

Trick to remember MAT provisions. Below table only covers summary/highlights of MAT clause. . I have shared trick to remember tax audit clauses and CARO on my channel. Pls check those as well.

Trick: "IPL FAN of DDD,RR and LSG Exempted from Royalty Business Diminution".

Trick	Add back to profit if these are debited to P and L	Deduct from P and L if these are credited to P and L
I	Income-tax paid /provision incl.interest,surcharge and cess.	NA
P	Provisions to meet unascertained liabilities/contingent liabilities	NA
L	Provisions for Losses of subsidiary companies.	
F	Expenditure relatable to income accruing to Foreign company from capital gains or interest, dividend, royalty etc.	Income accruing to foreign company
A	AOP or BOI expenses relating to share of the assessee	Share of the assessee in the income of an AOPs or BOI's.
N	Notional loss on exchange of shares of SPV with units of business trust.	Notional gain on exchange of shares of SPV with units of business trust.
Of		
Delhi	Dividends paid/proposed if debited to P and L	
Dare	Depreciation	Depreciation(Excl Dep relating to revaluation of assets)
Devils	Deferred tax	Deferred Tax if any credited to P and L
Rajasthan	Add back Revaluation reserve relating to an asset which is sold or disposed	Deduct revaluation reserve credited to the extent of depreciation on revalued assets.
Royals	Amount carried to Reserves if the same is debited to P and L	Amount withdrawn from any reserve if the same is credited to P and L.
Lucknow		Loss on transfer of units acquired in exchange of shares of SPV with business trust.
Super		Profits of sick industrial company
U/Giants		Deduct bought forward loss/Unabsorbed depreciation
Exempted	Expense relating to Exempt income (Sec10 or11)	Income relating to Exempt business (Sec10 or11)
From		
Royalty business	Expense relating to Royalty specified under 115BBF.	Income relating to Royalty specified under 115BBF.
Diminution	Provision for Diminution in the value of any asset	