MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 29th April, 2022

G.S.R. 325(E).—In exercise of the powers conferred by sub-section (8A) of section 139 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend Income-tax Rules, 1962, namely:-

1. **Short title and commencement**.—(1) These rules may be called the Income-tax (Eleventh Amendment) Rules, 2022.

(2) They shall come into force from the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), after rule 12AB, the following rule shall be inserted, namely,—

'12AC. Updated return of income.- (1) The return of income to be furnished by any person, eligible to file such return under the sub-section (8A) of section 139, relating to the assessment year commencing on the 1st day of April, 2020 and subsequent assessment years, shall be in the Form ITR-U and be verified in the manner indicated therein.

(2) The return of income referred to in sub-rule (1) shall be furnished by a person, mentioned in column (2) of the Table below in the manner specified in column (3) thereof:—

TABLE

Sl. No.	Person	Manner of furnishing return of income
(1)	(2)	(3)
1.	Individual, or Hindu undivided family or a firm or limited liability partnership or an association of persons or a body of individuals, whether incorporated or not, or a local authority or an artificial juridical person in whose case accounts are required to be audited under section 44AB of the Act or a Company or a political party required to furnish a return in Form ITR-7.	Electronically under digital signature.
2.	Individual, or Hindu undivided family, or firm, or limited liability partnership, or an association of persons or a body of individuals, whether incorporated or not, or a local authority or an artificial juridical person, or a person required to file a return under sub-section (4A) or sub-section (4B) or sub-section (4C) or sub-section (4D) of section 139, other than a person mentioned in column (2) of Sl. No. (1) above.	(A) Electronically under digital signature;(B) Transmitting the data electronically in the return under electronic verification code.

Explanation.— For the purposes of this sub-rule, "electronic verification code" means a code generated for the purpose of electronic verification of the person furnishing the return of income as per the data structure and standards specified by Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems).

(3) The Principal Director-General of Income-tax (Systems) or Director-General of Income-tax (Systems) shall specify the procedures, formats and standards for ensuring secure capture and transmission of data and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing the return in the manners specified in column (3) of the Table.'.

3. In the principal rules, in Appendix-II, after the ITR-Ack, the following Form ITR-U (ITR for updated return) shall be inserted, namely:—

		INDIAN INCOME TAX UPDATED RETURN
FORM	ITR-U	[For persons to update income within twenty-four months from the end of the relevant assessment year]
ίFΟ		(Refer instructions for eligibility)
		(Please see rule 12AC of the Income-tax Rules, 1962)

PART	AG	EN	NE:	RA	L	IN	FO	RN	MATION – 13	9(8	8A)																			
(A1) PAN									(A2) Name					aar for				ts)	/Aa	adl	naa	ır	Er	iro	olm	en	t I	d (2	28 di	igit	S)

A4) Assessment Year (A5) whether return previously (A6) If yes,															
(A4) Assessment Year			(A6) If yes,												
[Please see instruction]	filed for this	assessment yea	ar?	Whet	her	file	d u	/s C] 13	9(1)		Othe	:s		
	🗆 Yes 🗆 No)													
(A7) If applicable, enter	form filed	(Please select							п				T		
Acknowledgement no. of		ITR type	Ack no												
No. and Date of filing or		from	and dat of filing	-									/	' /	
return (DD/MM/YYYY)		or ming	,												
(A8) Are you eligible for filing an updated return as per the conditions laid out in first, second and third provisos to section 139(8A)?															
□ Yes □ No															
(A9) Please choose the ITR form for updating your income (ITRs 1-7 to be selected from drop-down and filled as par the details made available by e-filing utility – see instruction)															
filled as per the details made available by e-filing utility – see instruction)															
(A10) Reasons for updating your income:															
Return previously not filed															
Income not r	□ Income not reported correctly														
□ Wrong heads	s of income ch	iosen													
Reduction of	carried forw	ard loss													
Reduction of	unabsorbed	depreciation													
Reduction of	tax credit u/s	s 115JB/115JC													
U Wrong rate of	of tax														
Others															
(A11) Are you filing the assessment year □ betw												of the	relev	ant	
(A12) (a) Are you filing credit? □ Yes □ No	the updated r	eturn to reduce	e carried	forwa	rd l	OSS (or I	una	bsor	bed	dep	orecia	tion o	or tax	
(b) If yes, please specify credit is being affected b												reciat	ion or	' tax	
□ Whether revised retu	rn has been fi	iled for the AY	in (b) ab	ove 🗖	Yes	s 🗖	No								
□ Whether updated ret	urn has been	filed for the AY	7 in (b) a	bove 🛛] Y	es 🗆	l N	0							

PART B – ATI COMPUTATION OF TOTAL UPDATED INCOME AND TAX PAYABLE

1.	Α	Head of income under which additional income is being returned as per Updated	Amount in Rs
		Return	
		Head of income (If yes, Please specify additional income)	
	a	Income from Salary	
	b	Income from House Property	
	c	Income from Business or Profession	
	d	Income from Capital gains	
	e	Income from other Sources	
	f.	Total additional income (a+b+c+d+e)	
	В.	Total income as per last valid return (only in cases where the Income Tax	
		Return has previously been filed)	
2.		Total income as per Part B-TI (Please see instruction)	
3.	1	Amount payable, if any (To be taken from the "Amount payable" of Part B-TTI	

	of the updated ITR) (Please see instruction)	
4.	Amount refundable, if any (To be taken from "Refund" of Part B-TTI of the updated ITR) (<i>Please see instruction</i>)	
5.	Amount payable on the basis of last valid return (only in applicable cases)	
6.	(i) Refund claimed as per last valid return, if any (Please see instruction)	
	(ii) Total Refund issued as per last valid return, if any (including interest u/s 244A received) (<i>Please see instruction</i>)	
7.	Fee for default in furnishing return of income u/s 234F	
8.	Regular Assessment Tax, if any (in applicable cases)	
9.	Aggregate liability on additional income,	
	(i) in case refund has been issued [3 + 6ii- (5 + 8)])	
	(ii) in case refund has not been issued [3 + 6i - (5+8)]	
10.	Additional income-tax liability on updated income [25% or 50% of (9-7)]	
11.	Net amount payable (9+10)	
12.	Tax paid u/s 140B	
13.	Tax due (11-12)	

14.	TAX P	AYM	IEN'	TS (ONL	.Y a	s pe	er U	pd a	ated	l Re	etur	n)																
Α	Details	of pa	ayme	ents	of ta	x or	ı up	odat	ed	retu	irn	u/s	1401	B															
	Sl No	E	BSR		Date of Deposit (DD/MM/YYYY)									ial] f C]			r	Amount (Rs)											
40B	(1)		(2	2)						(3)						((4)			(5)									
TAX PAID U/S 140B	i																												
DU	ii																												
A	iii																												
TAX	iv																												
	NOTE ►	Er	nter i	the t	totals	of t	ax p	paid	l u/s	: 14	0B (at S	l. No	9.1 .	1 of .	Par	t B-	AT	I										
	TAX P	AYM	IEN'	ГS																									
В	Details which under	has n	ot be	een	claim																					•			
ENT/ FAX	Sl No		BSR	Co	de		Date of Deposit (DD/MM/YYYY)									ial] f C]			r	Amount (Rs)									
MSS NT	(1)		((2)						(3)						((4)						(5)						
SME	i																												
LF A SES	ii																												
e/SEI R AS	iii																												
ULA	iv																												
ADVANCE/SELF ASSESSMENT/ REGULAR ASSESSMENT TAX	NOTE ►	Cı	redit	for	abo	ve is	s not	t to	be	allo	weo	l ag	ain	un	der s	sect	ion	140	B(2))		•	•			•			

15. Relief u/s 89 which is not claimed in earlier return [relief for the same is not to be
allowed under section 140B(2)]Rs.

VERIFICATION

I, son/ daughter of solemnly declare that to the best of my knowledge and belief, the information given in the return is correct and complete and is in accordance with the provisions of the Income-tax Act, 1961. I further declare that I am making this return in my capacity as _____(*drop down to be provided in e-filing utility*) and I am also competent to make this return and verify it. I am holding permanent account number _____.(*Please see instruction*).

Date:

Signature:'.

[Notification No. 48/2022/F. No. 370142/18/2022-TPL(Part-1)]

SHEFALI SINGH, Under Secy, Tax Policy and Legislation

Note: The principal rules were published *vide* notification S.O. 969(E), dated the 26th March, 1962 and last amended *vide* notification GSR 309(E), dated the 22nd April, 2022.

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