

# The Wealth-Tax Rules, 1957

UNION OF INDIA

India

# The Wealth-Tax Rules, 1957

## Rule THE-WEALTH-TAX-RULES-1957 of 1957

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### 1753.

S.R.O. 3384, Dated. 18th October, 1957. - In exercise of the powers conferred by section 46 of the Wealth-tax Act, 1957 (27 of 1957), the Central Board of Revenue hereby makes the following rules, namely :-

### 1. Short title and commencement.

(1) These rules may be called the Wealth-tax Rules, 1957. (2) They shall be deemed to have come into force on the 1st day of April, 1957.

### 1A. [ Definitions. [Substituted by G.S.R. 1536, dated 6th October, 1967.]

- In these rules, unless the context otherwise requires, - (a) 'Act' means the Wealth-tax Act, 1957 (27 of 1957); (b) "accounting year", in relation to a company, means a period in respect of which any profit and loss account of the company laid before it in annual general meeting is made up; (c) "equity share" means any share in the share capital of a company other than a preference share; (d) "Form" means a form appended to these rules; (e) "gold" means gold, including its alloy, whether virgin, melted, remelted, wrought or unwrought, in any shape or form of a purity of not less than nine carats and includes any gold coin (whether legal tender or not), any gold ornament and other articles of gold; (f) "gold ornament" means any article in a finished form, meant for personal adornment or for the adornment of any idol, deity or any other object of religious worship, made of, or manufactured from, gold, whether or not set with stones or gems, real or artificial or with pearls, real, cultured or imitation or with all or any of them and includes parts, pendants, or broken pieces of gold ornaments; (g) 'investment company' means a company whose gross total income consists

mainly of income which, if it had been the income of an individual, would have been regarded as unearned income. Explanation.-In this clause, the expression "unearned income" has the meaning assigned to it in the Finance Act of the relevant year. (h) "managing agency company" means a company the entire income of which or any part thereof is derived by way of managing agency; (i) "preference share" has the meaning assigned to it in section 85 of the Companies Act, 1956 (1 of 1956); (j) "recognised stock exchange" has the meaning assigned to it in clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956); (k) "section" means a section of the Act; (l) "unquoted share" means an equity share or a preference share of a company, other than any such share the value of which is regularly quoted at any recognised stock exchange; (m) all other words and expressions used but not defined in these rules and defined in the Act, shall have the meanings respectively assigned to them in the Act.]

### **1B. [ Valuation of life interest [Substituted by G.S.R. 1190, dated 28th July, 1966.]**

(1) For purposes of sub-section (1) of Section 7, the market value of the life interest of an assessee shall be arrived at by multiplying the average annual income that accrued to the assessee from the life interest by  $I/p+d-1$  where 'P' represents the annual premium for a whole life insurance without profits on the life of the life tenant for unit sum assured as specified in the appendix to these rules and 'd' is equal to  $i/1+i^i$  being the rate of interest. Explanation.-For the purposes of this rule (a) "life tenant" means a person for the duration of whose life the life interest is to subsist; (b) "average annual income" means the average of the annual gross income derived by the assessee from the life interest up to the period ending on the valuation date reduced (in each case) by the average of the expenses incurred on the collection of such income in those years: Provided that the amount to be reduced shall, in no case, exceed five per cent, of the average of the annual gross income: Provided further that in case the income so derived is for a period exceeding three years, only that income derived during the three years ending on the valuation date shall be taken into account; (c) the rate of interest shall be 6 1/2 per cent per annum. (2) Notwithstanding anything contained in sub-rule (1), (a) the Wealth-tax Officer may, if he is of the opinion that in the case of the life tenant a life insurance company would not take the risk of insuring his life at the normal premium rates in force but would demand a higher premium, vary the valuation suitably; (b) the value of the life interest so determined shall, in no case, exceed the market value as on the valuation date of the corpus of the trust from which the life interest is derived.]

### **1C. [ Market value of unquoted preference shares. [Substituted by G.S.R. 1190, dated 28th July, 1966.]**

(1) Subject to the provisions of sub-rule (2) the market value of an unquoted preference share of any company shall-(a) where the preference share is issued before the valuation date at a rate of dividend of not less than eight per cent, be the paid-up value of such share; and (b) where the preference share is issued before the valuation date at a rate of dividend of less than eight per cent, be the adjusted paid-up value of such share. (2) Where no dividend has been paid in respect of an unquoted preference share by any company continuously for not less than three accounting years ending on

the valuation date or in a case where the accounting year of that company does not end on the valuation date, for not less than three continuous accounting years ending on a date immediately before the valuation date, the paid up value or the adjusted paid-up value, as the case may be, shall be reduced-(a)in the case of a non-cumulative preference share, as indicated in the Table below.

Number of accounting years ending on the valuation date or in a case where the accounting year does not end on the valuation date, then the number of accounting years ending on a date immediately preceding the valuation date, for which no dividend has been paid.	Rate of reduction
1	2
Three years	10 per cent of the paid up value or the adjusted paid up value as the case may be.
Four years	20 do
Five years	30 do
Six years and above	40 do

(b) in the case of a cumulative preference share, one-half of the rates specified in the aforesaid Table. Explanation.- For the purpose of this rule, "adjusted paid-up value" in relation to a preference share, means an amount which bears to the paid-up value of the preference share the same proportion as the stipulated rate of dividend [being the rate of dividend on the preference share specified in the terms of issue of such share, and in a case where such dividend is required to be increased under the provisions of Section 3 of the Preference Shares (Regulation of Dividends) Act, 1960 (63 of 1960), the rate of dividend as so increased] [Inserted by G.S.R. 1536, dated 6th October, 1967] on such share bears to the rate of eight per cent.

#### **1D. Market value of unquoted equity shares of companies other than investment companies, and managing agency companies.**

- The market value of an unquoted equity share of any company, other than an investment company or a managing agency company shall be determined as follows :- The value of all the liabilities as shown in the balance-sheet of such company shall be deducted from the value of all its assets shown in that balance-sheet. The net amount so arrived at shall be divided by the total amount of its paid-up equity share capital as shown in the balance-sheet. The resultant amount multiplied by the paid-up value of each equity share shall be the break-up value of each unquoted equity share. The market value of each such share shall be 85 per cent. of the break-up value so determined. Provided that where, in respect of an equity share no dividend has been paid by such company continuously for not less than three accounting years ending on the valuation date or in a case where the accounting year of that company does not end on the valuation date, for not less than three continuous accounting years ending on a date immediately before the valuation date the market value of such share shall be, as indicated in the Table below:

Number of accounting years ending on the valuation date or in a case where the accounting year does not end on the valuation date, the number of accounting years ending on a date immediately preceding the valuation date, for which no dividend has been paid.

Market value

1	2	
Three years	82½ per cent, the break up value of such share.	
Four years	80	do
Five years	77½	do
Six years and above	40	do

Explanation I.-For the purposes of this rule "balance-sheet" in relation to any company, means the balance-sheet of such company as drawn up on the valuation date and where there is no such balance-sheet, the balance-sheet drawn up on a date immediately preceding the valuation date and in the absence of both, the balance-sheet drawn up on a date immediately after the valuation date. Explanation II.-For the purposes of this rule-(i) the following amounts shown as assets in the balance-sheet shall not be treated as assets, namely: (a) any amount paid as advance-tax under Section 18A of the Indian Income-tax Act, 1922 (11 of 1922) or under Section 210 of the Income tax Act, 1961 (43 of 1961); (b) any amount shown in the balance-sheet including the debit balance of the profit and loss account or the profit and loss appropriation account which does not represent the value of any asset; (ii) the following amounts shown as liabilities in the balance-sheet shall not be treated as liabilities, namely: (a) the paid-up capital in respect of equity shares; (b) the amount set apart for payment of dividends on preference shares and equity shares where such dividends have not been declared before the valuation date at a general body meeting of the company; (c) reserves, by whatever name called, other than those set apart towards depreciation; (d) credit balance of the profit and loss account; (e) any amount representing provision for taxation [other than the amount referred to in clause (i) (a)] to the extent of the excess over the tax payable with reference to the book-profits in accordance with the law applicable thereto; (f) any amount representing contingent liabilities other than arrears of dividends payable in respect of cumulative preference shares.

## 2. Valuation of interest in partnership or association of persons.

(1) The value of the interest of a person in a firm of which he is a partner or in an association of persons of which he is a member, shall be determined in the manner provided herein. The net wealth of the firm or the association on the valuation date shall first be determined. That portion of the net wealth of the firm or association as is equal to the amount of its capital shall be allocated among the partners or members in the proportion in which capital has been contributed by them. The residue of the net wealth of the firm or association shall be allocated among the partners or members in accordance with the agreement of partnership for association for the distribution of assets in the event of dissolution of the firm or association, or in the absence of such agreement in the proportion in which the partners or members are entitled to share profits. The sum total of the amounts so allocated to a partner or member shall be treated as the value of the interest of that partner or member in the firm or association. (2) Where the net wealth of a firm or association

computed in accordance with sub-rule (1) includes the value of any assets located outside India, the value of the interest of any partner or member in the assets located in India shall be determined having regard to the proportion which the value of the assets located in India diminished by the debts relating to those assets bears to the net wealth of the firm or association.(3)Where the net wealth of a firm or association computed in accordance with sub-rule (1) includes the value of any assets referred to in section 5(2) of the Act, the value of the interest of a partner or member shall be deemed to include the value of his proportionate share in the said assets and the provisions of Section 5(2) of the Act shall be applied to him accordingly.

## **2A. Determination of the net value of assets of business as a whole.**

-Where the Wealth-tax Officer determines under clause (a) of sub-section (2) of Section 7 the net value of the assets of the business as a whole having regard to the balance-sheet of such business, he shall make the adjustments specified in rules 2B, 2C, 2D, 2E, 2F and 2G.

## **3B. Adjustments in the value of an asset, disclosed in the balance-sheet.**

(1)The value of an asset disclosed in the balance-sheet shall be taken to be--(a)in the case of an asset on which depreciation is admissible, its written-down value;(b)in the case of an asset on which no depreciation is admissible, its book value;(c)in the case of closing stock, its value adopted for the purposes of assessment under the Income-tax Act, 1961 for the previous year relevant to the corresponding assessment year.(2)Notwithstanding anything contained in sub-rule (1) where the market value of an asset exceeds its written down value or its book value or the value adopted for purposes of assessment under the Income-tax Act, 1961, as the case may be, by more than 20 per cent, the value of that asset shall, for the purposes of rule 2A, be taken to be its market value.

## **2C. Adjustments in the value of an asset not disclosed in the balance-sheet.**

- The value of an asset not disclosed in the balance-sheet be taken to be(a)in the case of a debt due to the assessee, the amount due to the assessee under that debt, and where such amount or part thereof has been allowed as a deduction under clause (vii) of sub-section (1) of Section 36 of the Income-tax Act, 1961 in computing the total income of the assessee for the relevant year for the purposes of assessment under that Act, the amount of the debt as reduced by the deduction to be allowed.(b)in the case of good will purchased by the assessee for a price, its market value or the price actually paid by him, whichever is less;(c)in the case of managing agency rights purchased by the assessee for a price, its market value of the price actually paid by him, whichever is less;(d)in the case of any other asset, its market value on the valuation date.

## **2D. Value of certain assets not to be taken into account.**

-The value of the following assets which are disclosed in the balance-sheet shall not be taken into account for the purposes of rule 2A.(a)any amount paid as advance tax under Section 18A of the Indian Income-tax Act, 1922 or under Section 210 of the Income-tax Act, 1961;(b)the debt due to the

assessee according to the balance-sheet or part thereof which has been allowed as a deduction under clause (vii) of sub-section (1) of Section 36 of the Income-tax Act, 1961 for the purposes of assessment for the previous year relevant to the corresponding assessment year under the Act;(c)the value of any asset in respect of which wealth-tax is not payable under the Act;(d)any amount shown in the balance-sheet including the debt balance in the profit and loss account or the profit and loss appropriation account which does not represent the value of any asset.

## **2E. Value of certain liabilities not to be taken.**

-The following amounts shown as liabilities in the balance-sheet shall not be taken into account for the purposes of rule 2A:(a)capital employed in the business other than that attributable to borrowed money;(b)reserves by whatever name called;(c)any provision made for meeting any future or contingent liability;(d)any debt owed by the assessee which has been specifically utilised for acquiring an asset in respect of which wealth-tax is not payable under the Act.Provided that where it is not possible to calculate the amount of debt so utilised, it shall be taken as the amount which bears the same proportion to the total of the debts owed by the assessee as the value of that asset bears to the total value of the assets of the business.[Explanation.-Provision for any purpose other than taxation shall be treated as a reserve.] [Substituted by G.S.R. 1190, dated 28th July, 1966]

## **2F. Liabilities not disclosed in the balance-sheet.**

-Any debt relating to the business owed by the assessee which is not disclosed in the balance-sheet shall be allowed as a deduction for the purpose of rule 2A:Provided that a contingent liability shall not be treated as a debt owed.

## **2G. Special provision for exclusion of certain assets and liabilities shown in the balance-sheet.**

(1)Notwithstanding anything contained in rules 2B, 2D and 2E but subject to sub-rule (2), where the Wealth-tax Officer is of the opinion that any asset, or liability which is a debt owed by the assessee, shown in a balance-sheet does not really pertain to the business as such, he may exclude the value of the asset or the debt for the purposes of rule 2A.(2)The value of any such asset or debt shall be taken into account for the purposes of assessment to wealth-tax under any provision of the Act other than sub-section (2) of Section 7, if it is so provided.

## **3. [ Form of return of net wealth. [Subs by G.S.R. 832, dated 9th June, 1965.]**

(1)The return of net wealth referred to in sub-sections (1) and (2) of Section 14 shall--(a)in the case of individuals and Hindu undivided families, be in Form A;(b)in the case of companies, be in Form B;and shall be verified in the manner specified therein.(2)Where the assessee is carrying on a business, a copy of the balance-sheet or trial balance as on the valuation date or on the date of the closing of accounts immediately preceding the valuation date, and a copy of the auditor's report, if any, shall also be furnished along with the return of net wealth.

#### **4. Notice of demand.**

-Every notice of demand under Section 30 shall be in Form C :Provided that a notice of demand relating to payment of wealth-tax provisionally assessed under Section 15C shall be in Form D.

#### **5. Appeal to the Appellate Assistant Commissioner.**

(1)An appeal under Section 23 to the Appellate Assistant Commissioner shall be in Form E and shall be verified in the manner provided therein.(2)In any appeal preferred in Form E, the memorandum of appeal the grounds of appeal and the verification shall be signed-(a)in the case of an individual by the individual himself; where the individual is absent from India by the individual concerned or by some person duly authorised by him in this behalf and where the individual is mentally incapacitated from attending to his affairs, by his guardian or any other person competent to act on his behalf and where for any other reason it is impossible for the individual to sign, by any person competent to act on his behalf;(b)in the case of Hindu undivided family, by the karta, and where the karta is absent from India or is mentally incapacitated from attending to his affairs by any other adult member of such family; and(c)in the case of a company, by the principal officer thereof.

#### **6. Form of appeal to Appellate Tribunal.**

(1)An appeal under section 24 or Section 26 to the Appellate Tribunal shall be in Form F and shall be verified in the manner provided therein.(2)The memorandum of cross objections under sub-section (2A) of Section 24 shall be in Form G and shall be certified in the manner provided therein.

#### **7. Application for reference to High Court.**

-An application under sub-section (1) of Section 27 requiring the Appellate Tribunal to refer to the High Court any question of law shall be in Form H.]

#### **8. Authorised representatives.**

-Any person, not being a legal practitioner, a chartered accountant or a person regularly employed by an assessee, shall be entitled to appear on behalf of an assessee before any wealth-tax authority or the Appellate Tribunal as provided in Section 44 of the Act if he-(i)has at any time before the 1st day of October, 1957 appeared before any income-tax authority in the capacity of an income-tax practitioner; and(ii)has not been disqualified to represent an assessee in any income-tax proceeding by reason of any direction made [under sub-section (5) of Section 288 of the Income-tax Act, 1961.] [Substituted by G.S.R. 832, dated 9th June, 1965.]

## **9. [ Disclosure of information respecting assesseees. [Substituted by G.S.R. 832, dated 9th June, 1965.]**

(1)The application to the Commissioner under Section 42B for information relating to an assessee in respect of any assessment made under the Act shall be made in Form I.(2)The information under Section 42B shall be furnished by the Commissioner in Form J.(3)Where it is not possible for the Commissioner to furnish the information asked for by the applicant under Section 42B owing to the fact that the relevant assessment has not been completed, he shall inform the applicant in Form K.(4)Where the Commissioner is satisfied that it is not in the public interest to furnish or cause to be furnished the information asked, for he shall intimate the fact to the applicant in Form L.]

## **10. Search and seizure.**

(1)The powers of search and seizure under Section 37A shall be exercised in accordance with sub-rules (2) to (11).(2)The Commissioner may, after recording his reasons for doing so, authorise any Inspecting Assistant Commissioner or any Wealth-tax Officer for the purposes of Section 37A of the Act; such authorisation shall--(i)be in writing under his signature;(ii)bear his seal; and(iii)authorise the Inspecting Assistant Commissioner or the Wealth-tax Officer, as the case may be, to enter and search any building or place specified therein and to exercise the powers and perform the functions under sub-section (1) of Section 37A.(3)Whenever any building or place authorised to be searched is closed any person residing in or being in charge of such building or place shall, on demand by the Inspecting Assistant Commissioner or by the Wealth-tax Officer and on production of the authority, allow him free ingress thereto and afford all reasonable facilities for a search therein.(4)If ingress into such building or place cannot be so obtained, it shall be lawful for the Inspecting Assistant Commissioner or the Wealth-tax Officer executing the authority, with such assistance as he may deem necessary, to enter such building or place and search therein and in order to effect an entrance into such building or place, to break open any outer or inner door or window of any building, or place, whether that of the person to be searched or of any other person, if after notification of his authority and purpose and demand of admittance duly made, he cannot otherwise obtain admittance:Provided that, if any such building or place is an apartment in actual occupancy of a woman, who according to custom does not appear in public the Inspecting Assistant Commissioner or the Wealth-tax Officer, as the case may be, shall, before entering such apartment, give notice to such woman that she is at liberty to withdraw and shall afford her every reasonable facility for withdrawing and may then break open the apartment and enter it.(5)Where any person in or about such building or place is reasonably suspected of concealing about his person any article for which search is being made, such person may also be searched by the Inspecting Assistant Commissioner or the Wealth-tax Officer, as the case may be, with such assistance as he may consider necessary. If such person is a woman, the search shall be made by another woman with a strict regard to decency.(6)The Inspecting Assistant Commissioner or the Wealth-tax Officer, as the case may be, shall, immediately before making the search, call upon two or more respectable inhabitants of the locality in which the building or place to be searched is situate to attend and witness the search and may issue an order in writing to them or any of them so to do.(7)The search shall be made in the presence of the witnesses aforesaid and a list of all things seized in the course of such search and of the places in which they were respectively found shall be prepared by the



Inspecting Assistant Commissioner or the Wealth-tax Officer, as the case may be, and signed by such witnesses, but no person witnessing a search shall be required to attend as a witness of the search in any proceeding under the Act unless specially summoned.(8)The occupant of the building or place searched or some person in his behalf shall be permitted to attend during the search and a copy of the list prepared under sub-rule (7) shall be delivered to such occupant or person. A copy shall also be forwarded to the Commissioner.(9)When any person is searched under sub-rule (5), a list of all things taken possession of shall be prepared and a copy thereof shall be delivered to such person. A copy shall also be forwarded to the Commissioner.(10)The Inspecting Assistant Commissioner or the Wealth-tax Officer, as the case may be, may convey the books of account and other documents if any, seized by him in the course of the search made by him to the office of the Inspecting Assistant Commissioner or to any other authority not below the rank of Wealth-tax Officer employed in the execution of the Act.(11)The authorisation of the Commissioner referred to in sub-rule (2) shall be in Form M.

## 11. Prescribed authority.

-The prescribed authority' for the purposes of sub-clause (ii) of sub-section (2) of Section 44 shall be the Commissioner having jurisdiction over the case in the proceedings connected with which the person concerned is alleged to be guilty of misconduct.[APPENDIX [Inserted by G.S.R. 1190(E), dated 28th July, 1966.]]TABLE OF (1/p+d-1)

Age nearer birth day	Premium for Unit (1/-1) value/p+d of sum assured P	Life interest of Re. 1 per annum at 6½ rate of interest	
·	1	2	3
0 ·	·	.0.02906	10.100
1 ·	·	.0.01590	11.999
2 ·	·	.0.01295	12.517
3 ·	·	.0.01162	12.765
4 ·	·	.0.01095	12.893
5 ·	·	.0.01065	12.951
6 ·	·	.0.01058	12.965
7 ·	·	.0.01063	12.955
8 ·	·	.0.01076	12.930
9 ·	·	.0.01095	12.893
10 ·	·	0.01117	12.850
11 ·	·	0.01142	12.803
12 ·	·	0.01169	12.751
13 ·	·	0.01197	12.699
14 ·	·	0.01226	12.644
15 ·	·	0.01257	12.587

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16 .	.	0.01286	12.534
17 .	.	0.01319	12.473
18. .	.	0.01350	12.417
19 .	.	0.0.1387	12.351
20. .	.	0.0.1431	12.273
21 .	.	0.01469	12.207
22 .	.	0.0.01512	12.132
23 .	.	0.0.01512	12.057
24 .	.	0.01606	12.072
25 .	.	.0.01606	11.972
26 .	.	.0.01706	11.888
27 .	.	0.0.01762	11.806
28 .	.	0.01825	11.614
29 .	.	0.0.01894	11.505
30 .	.	0.01962	11.399
31 .	.	.0.02037	11.285
32 .	.	.0.02112	11.173
33 .	.	0.02194	11.053
34 .	.	0.0.2281	11.927
35 .	.	0.02369	10.804
36 .	.	.0.02462	10.675
37 .	.	.0.02562	10.541
38 .	.	0.02669	10.400
39 .	.	.0.02787	10.249
40 .	.	0.02912	10.093
41 .	.	.0.03044	9.932
42 .	.	.0.03181	9.771
43 .	.	0.03181	9.607
44 .	.	0.03325	9.441
45 .	.	.0.03475	9.267
46 .	.	0.03806	9.092
47 .	.	.0.03987	8.911
48 .	.	0.04181	8.724
49 .	.	0.044387	8.533
50 .	.	.0.04612	8.333
51 .	.	0.04850	8.130
52 .	.	0.05100	7.926

53	.	..0.05362	7.722
54	.	0.05637	7.518
55	.	.0.05931	7.310
56	.	0.06244	7.099
57	.	0.06575	6.888
58	.	0.06925	6.676
59	.	.0.07294	6.464
60	.	.0.07681	6.255
61	.	..0.08167	6.008
62	.	.0.08589	5.806
63	.	..0.09025	5.610
64	.	.0.09475	5.419
65	.	.0.09938	5.234
66	.	0.10415	5.054
67	.	0.10907	4.879
68	.	0.11414	4.709
69	.	0.11938	4.543
70	.	0.12483	4.380
71	.	0.13054	4.220
72	.	0.13652	4.062
73	.	0.14278	3.907
74	.	0.14936	3.753
75	.	0.15627	3.602
76	.	0.16356	3.453
77	.	0.17125	3.305
78	.	0.17937	3.160
79	.	18796	3.016
80	.	0.19706	2.875]

FORM AForm of return of net wealth under sub-section (1) or sub-section (2) of Section 14 of the  
Wealth tax Act, 1957(For Individuals and Hindu Undivided Families only)Wealth tax Assessment  
year 19 .....19.....Name

Office

(Individual or H.U.F.)

citizen of India/Not\*i citizen of India

resident in India/resident but not ordinarily resident in India/non-resident in India

.....

## Part I – Assets Located in India

	Assetsof business or profession Value Rs.	OtherassetsValueRs.
1	2	3
SECTIONA-IMMOVABEL PROPERTY-(1)Agricultural lands-As per Annexure I/Annexure II(2)Immovable property other agricultural lands-Asper Annexure III/Annexure IVTOTALOF SECTION A.....	.....	.....
SECTIONB-MOVABLE PROPERTY-AsPer Annexure V/Annexure VI.	.....	.....
SECTIONC-ALL ASSETS-Totalof Sections A and BDeduct-Totalvalue of debts in India owed by the Assessee-As per AnnexureVII/Annexure VIIBalance-Wealthin India Balance-Wealthoutside India.	.....	.....

## Part II – Assets Located outside India

NOTE:-This part is not applicable to, and need not be filled in by, assesseees who are not citizens of India for who are not resident in India or who are resident but not ordinarily resident in India.

	Assetsof business or profession Value Rs.	OtherassetsValueRs.
1	2	3
SECTIOND-IMMOVABEL PROPERTY-Aper Annexure IX/Annexture XII.	.....	.....
SECTIONE-MOVABLE PROPERTY-AsPer Annexure XI/Annexure XII.	.....	.....
SECTIONF-ALL ASSETS-Totalof Sections D and E .....	.....	.....
Balance-Wealthoutside India.	.....	.....
PARTIII		

	Relating to business	Not relating to business
1	2	3
<b>SECTION-G-NET WEALTH :</b>		
Wealth in India on which tax is payable-As per Section C of Part I above.....Wealth outside India on which tax is payable-As per Section F of Part II above.....Value of Assets, as per Annexure XV, which is to be included in the net wealth of the assessee under Section 4(1).....		
<b>TOTAL-NET WEALTH</b> -Total of columns 2 and 3 .....		

**Part IV – NOTE:-**The filling in of this part is optional. In this Part may be shown any assets which are not included in Parts I, II and III or the Annexures referred to therein, and which the assessee claims to be not taxable for any reason).

S.No.	Description of assets	Reason why exemption is claimed
1	2	3
1.		
2.		
3.		
4.		
5.		

## Part V – Particulars about return of Income

**NOTE:-** In addition to the particulars furnished under Part I to IV regarding the assets, the assessee shall furnish in this part particulars about his return of income.

- Whether the assessee has furnished the return of income under the Income-tax Act,
- (1) 1961 (43 of 1961) for the same assessment year? If yes, on what date..... Yes/No
- (2) The total income declared in that return.
- (3) The designation of the Income-tax Officer to whom the return of income was furnished.
- (4) General Index Register number of the income tax case, if available.
- Verification I ..... (Name in block letters) son/daughter/wife of Shri ..... solemnly declare that to

the best of my knowledge and belief, the information given in this Return, and the Annexures and Statements accompanying it, is correct and complete, that the amount of net wealth and other particulars shown are truly stated and relate to the valuation date relevant to the assessment year commencing on the 1st day of April, 19 .....I further solemnly declare that I/the family .....had no other asset belonging to me/the family/.....either in my/its/.....'s name or in the name of the any other person, which is required to be taken into consideration in computing my/the family's/.....'s net wealth on the said valuation date.I further declare that I am making this Return in my capacity as .....of.....and that I am competent to make the Return and verify it.Date .....Place .....Signature .....IMPORTANT:-Before signing the verification, the signatory should satisfy himself that the Return is correct and complete in every respect. Any person making a false statements in the Return shall be liable to prosecution under Section 36 of the Wealth-tax Act, 1957 and on conviction be punishable with rigorous imprisonment which shall not ordinarily be less than six months and may extend to two years.ANNEXURE I(See Section A of Part I of this Return)Statement of agricultural lands located in India and held as assets of a business or profession carried on by the assessee

Description and situation	IdentificationNo. or number of plots under settlement records	Where the agricultural land is situate in an area falling in Category A, B, C and D, the Category of such area	Area in acres	Annual land revenue if any	Estimated capital value on valuation date
1	2	3	4	5	6
1.					
2.					
3.					
4.					
5.					

Total value ..... Rs.....Less:  
Amount exempt under section 5(1) (iva) (to the extent not availed of against the value of agricultural lands in Annexure II) Rs .....Net value taken to Section A (column 2) of Part I of this Return ..... Rs. ....ANNEXURE II(See Section A of Part I of this Return)Statement of agricultural lands located in India other than those included in Annexure I

Description and situation	IdentificationNo. or number of plots under settlement records	Where the agricultural land is situate in an area falling in Category A, B, C and D, the Category of such area	Area in acres	Annual land revenue if any	Estimated capital value on valuation date
1	2	3	4	5	6
1.					
2.					
3.					
4.					
5.					

Notes:- 1. Please see note below Annexure V.

**2. The description and situation of property should be such as to enable the property and its boundaries to be clearly identified. Plot No. in the settlement records and the name of the village/tehsil in which the land is located should invariably be mentioned.**

**3. Each item of Agricultural land should be listed separately, one below the other,**

**4. Category of area has to be indicated as under :-**

CategoryA:	Allcities and towns including contiguous municipalities andcantonments with population over.....	16lakhs.
CategoryB:	Do	8 lakhsbut not over 16 lakhs.
CategoryC:	Do	4 lakhsbut not over 8 lakhs.
CategoryD:	Do	1 lakhbut not over 4 lakhs.

Where the land is situate in an area having a population not exceeding 1 lakh, this column need not be filled in. ANNEXURE III(See Section A of Part I of this Return)Statement of Immovable property (other than agricultural lands) located in India and held as assets of a business or profession carried on by the assessee.

Descriptionand situation	IdentificationNo. of property.	Wherethe property is situate in an area falling in Category A, B, Cand D, the Category of such area	Annualvalue	Estimatedcapital value on valuation date Rs.
1	2	3	4	5

1.

2.

3.

4.

5.

Totalvalue taken to

Section A (Column 2) of  
Part I of this Return Rs.

ANNEXURE IV(See Section A of Part I of this Return)Statement of Immovable property (other than agricultural lands) located in India other than those included in Annexure III.

Descriptionand situation	IdentificationNo. of property.	Wherethe property is situate in an area falling in Category A, B, Cand D, the Category of such	Annualvalue	Estimatedcapital value on valuation date Rs.
--------------------------	--------------------------------	--	-------------	--

		area		
1	2	3	4	5
1.				
2.				
3.				
4.				
5.				

Less: Amount exempt under Section 5(1) (iv) Rs. Rs. NOTE: Please see note below Annexure V.

**2. The description and situation of property should be such (as to enable the property and its boundaries to be clearly identified.**

**3. Each item of immovable property should be listed separately, one below the other.**

**4. If immovable property consists of any right in land on buildings, the nature of the right and the extent thereof should be clearly stated.**

**5. Category of area has to be indicated as under :-**

CategoryA:	All cities and towns including contiguous municipalities and cantonments with population over.....	16 lakhs.
CategoryB:	Do	8 lakhs but not over 16 lakhs.
CategoryC:	Do	4 lakhs but not over 8 lakhs.
CategoryD:	Do	1 lakh but not over 4 lakhs.

Where the land is situate in an area having a population not exceeding I lakh, this column need not be filled in. ANNEXURE V (See Section B of Part I of this Return) Statement of Movable Property located in India and held as assets of a business

Description of the assets	Value Rs.
1	2
1. Plant and machinery.	
2. Furniture and fittings.	
3. Patent rights, copyrights, etc.	
4. Vehicles.	
5. Stores, spare parts, tools and instruments	
6. Stock in trade.	



7. Sundry debtors.

8. Loans and advances owing to the assessee

9. Case in hand and at Bank.

10. All. Other assets, except those on which wealth-tax is not payable (Give details).

..... Total taken to Section B (column 2) of Part I of this Return. NOTE:- A copy of the balance-sheet or trial balance as on the valuation date or the date of the closing of accounts immediately preceding the valuation date and a copy of the auditors' report, if any, must be enclosed. ANNEXURE VI (See Section B of Part I of this Return) Statement of Movable Property (non-business assets) located in India

Description of the assets      Value Rs.

1

2

**1.**

(a) Stocks, Bonds, Securities and Funds (including Treasury Bills) of : (i) Central Government (ii) State Government (iii) Local authorities (b) Shares, debentures or bonds of companies

.....  
of the assets Brought forward Value Rs.

**2.**

(a) Moneys lent out by way of loans or advances and interest accrued due thereon upto the valuation date

:- .....  
other amounts due to the assessee which remains unpaid

:- .....  
covered by insurance policies which have become due and payable but not paid

:- .....  
dividends, interest, etc. (e) Moneys in hand or in banks.

**3. Value of the share or other interest as a partner in a partnership firm or member in association of persons (Give details) :-**

.....

**4. Annuity rights (other than pension or other annuity rights in respect of past employment as a salaried employee or annuities which are not commutable):-**

.....

## 5. Tools and instruments, etc., to enable the assessee to carry on his profession or vocation (Mention profession or vocation) :

.....».....  
Exemption [Sec.5 (1)(x)] Rs.20,000

## 6. (a) Gold ornaments :-

Description ..... Weight.....(b)Gold in any form other than gold ornaments:-Description ..... Weight.....(c)Jewellery other than gold ornaments :-Description ..... Weight.....

## 7. Other assets not included in the above items (Give details):

.....Total value taken to Section B (column 3) of Part I of this Return.ANNEXURE VII(See Section C of Part I of this Return)Statement of debts located in India owed by the assessee relating to a business or profession carried on by him

Description of debts	ValueRs.
1	2
1.Secured Loans	
2.Unsecured Loans	
3.Trade Creditors	
4.Other items (Give details) :-	

.....  
.....

Total business debts taken to Section C (Column 2) of Part I of this Return  
ANNEXURE VIII(See Section C of Part I of this Return)Statement of debts located in India owned by the assessee other than those included in Annexure VII

Description of debts ValueRs.

1 2

NOTE- Debts which have been incurred for acquiring assets which are exempted from wealth tax, or for utilisation on such assets, or debts which have been secured for repayment on such assets, should not be included in Annexure VII or VIII. Debts which are purely in the nature of contingent liabilities should not be included in these Statements.ANNEXURE IX(See Section D of the Part II of this Return)Statement of immovable property located out side India and held as assets of business\*

Description of property	Place where it is situated	Annual value	Estimated capital value on valuation date Rs.
1	2	3	4

1.			
2.			

3.

4.

Total value taken to Section D (Column 2) of Part II of this Return. NOTE- Please see note below Annexure V. ANNEXURE X (See Section D of Part II of this Return) Statement of immovable property located outside India other than that included in Annexure IX

Description of property	Place where it is situated	Annual value	Estimated capital value on valuation date Rs.
1	2	3	4

1.

2.

3.

4.

Total value taken to Section D (Column 3) of Part H of this Return. ANNEXURE XI (See Section E of Part II of this Return) Statement of Movable Property located outside India and held as Assets of a Business

Description of the assets

1

1. Plant and machinery.

2. Furniture and fittings.

3. Patent rights, copyrights, etc.

4. Vehicles.

5. Stores, spare parts, tools and instruments

6. Stock in trade.

7. Sundry debtors.

8. Loans and advances owing to the assessee

9. Case in hand and at Bank.

10. All. Other assets, except those on which wealth-tax is not payable (Give details).....

Total taken to Section E (Column 2) of Part II of this Return. NOTE : Please see note below Annexure V. ANNEXURE XII (See Section E of the Part II of this Return) Statement of movable property (non-business assets) located outside India

Description of the assets Value Rs.

1

2

1.

(a) Stocks, bonds, securities :- (i) Of any Government or local authority in India inscribed for payment outside India: ..... (ii) Of foreign Governments : ..... (b) Shares, debentures or bonds of companies: .....

## 2.

(a). Moneys lent out by way of loans, or advances and interest accrued due thereon upto the valuation date :-.....(b)Any other amounts due to the assessee which remain unpaid :-.....(c)Amount covered by insurance policies which have become due and payable but not paid :-.....(d)Uncashed dividends, interest, etc :-.....(e)Moneys in hand or in banks :-.....

### 3. Value of the share or other interest as a partner in a partnership firm or member in an association of persons (Give details) :-

## 4.

(a)Gold ornaments :-Description .....  
Weight.....(b)Gold in any form other than gold ornaments:-  
..... Description ..... Weight.....

### 5. Other assets not included in the above items (Give details) :-

.....Total taken to Section E (Column 3) of Part II of this Return.ANNEXURE XIII(See Section F of Part II of this Return)Statement of debts outside India owed by the assessee relating to a business\* carried on by him.

Description of debts	ValueRs.
1	2
1.Secured Loans	
2.Unsecured Loans	
3.Trade Creditors.	
4.Other items (Give details) :.....	

Total business debts taken to Section F (Column 2) of Part II of this Return)NOTE : Please note below Annexure V.ANNEXURE XIV(See Section F of Part II of this Return)Statement of debts located outside India owed by the assessee other than those included in Annexure XIII.

Description of debts	ValueRs.
1	2

Total non business debts taken to Section F (Column 3) of II of this Return.NOTE:- Debts which have been incurred for acquiring assets which are exempted from wealth tax, or for utilisation on such assets or debts which have been secured for repayment on such assets should not be included in Annexure XIII or XIV.Debts which are purely in the nature of contingent liabilities should not be included in Annexure XIII or XIV.ANNEXURE XV(See Section G of Part III of this

Return)Statement of assets transferred by the assessee to or for the benefit of the spouse or minor child, etc.

Description of assets	Date of Transfer	Name of transferee	Value Rs.
1	2	3	4

Which are to be included in the net wealth of the assessee (Sec.4(1))

Which are not to be included in the net wealth of the assessee for assessment year commencing after 31-3-64. [Proviso to Section 4(1)]

Total value taken to Section G of Part III of this Return.

ANNEXURE XVI (See Section G of Part III of this Return) Statement of asset is on which wealth tax is not payable but which are to be included in net wealth under Section 5(2).

Description of assets	No. and date of Central Government Notification granting exemption from tax	Value Rs.
1	2	3

Deposits with Central Government.

Deposits with State Government.

Securities of Central Government.

Securities of State Government.

Securities of local authorities.

Total taken to Section G of Part III of this Return.

FORM B Form of Return of Net Wealth under sub-Section (1) or sub-Section (2) of Section 14 of the Wealth-tax Act, 1957 (FOR COMPANIES ONLY) Wealth tax Assessment Year

.....Name of the Company

.....Address

.....Place at which the Registered Office of the Company is situated .....Whether the Company is Resident in India or not resident

.....Statement of assets and debts as on the valuation date .....NOTE:- A

copy of the Balance Sheet as on the valuation date or on the date of the closing of accounts immediately preceding the valuation date, and a copy of the Auditor's Report and Certificate should be enclosed to this Return).

## Part I – Assets located in India

### SECTION A :- IMMOVABLE PROPERTY:

Total value of all immovable properties located in India (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes-as per Annexure I.)

### SECTION B-MOVABLE PROPERTY:

Total value of all movable properties located in India-as per Annexure II.

**SECTION C-ALL ASSETS:**

Total value of all assets located in India (Total of sections A and B)

Deduct: Total value of debts in India owing by the company-as per Annexure III.

Wealth in India.....

**Part II – Assets located outside India**

NOTE:- This Part is not applicable to and need not be filled in by a company which is not resident in India:

**SECTION D :- IMMOVABLE PROPERTY:**

Total value of all immovable properties located outside India-as per Annexure IV.

**SECTION E-MOVABLE PROPERTY:**

Total value of all movable properties located outside India-as per Annexure V.

**SECTION F-ALL ASSETS:**

Total value of all assets located outside India (Total of sections D and E)

Deduct: Total value of debts in India owing by the company-as per Annexure III.

Wealth in India.....

**Part III**

**SECTION C-TOTAL NET WEALTH:**

Wealth in India on which tax is payable as per Section C of Part I above.

Wealth outside India on which tax is payable-as per Section F of Part II.

Add: Value of assets as per Annexure VII on which tax is not payable but which is to be included in the net wealth under Section 5(2).

Net Wealth

**Part IV – NOTE:- The filling up of this Part is optional. In this Part may be shown any assets which are not included in Parts I, II and III or the Annexure referred to therein but which the Company claims to be not taxable for any reason.**

Description of the Assets    Reasons why exemption is claimed

- 1.
- 2.
- 3.
- 4.
- 5.

6.

ANNEXURE I(See Section A of Part I of this Return)Statement of Immovable Property (other than agricultural land and buildings in the immediate vicinity of such land used for agricultural purposes).Immovable Property Located In India

Description of property	Description of property. (If the property is leasehold for a term of years, the unexpired term as on the valuation date should be stated.)	Annual valueRs.	Estimated value on dateRs.	Capital valuation
-------------------------	--	-----------------	----------------------------	-------------------

1.

2.

3.

4.

Total value, taken to Section A of Part I of this Return.NOTES 1. - The description and situation of property should be such as to enable the property and its boundaries to be clearly identified.

## 2. Each item of immovable property should be listed, separately one below the other.

ANNEXURE II(See Section B of Part I of this Return)Statement of Movable Assets located in India

Description of Assets	ValueRs.
I.Fixed assets (other than immovable properties included inAnnexure I of this Return):	
(a)plant and machinery	.....
(b)furniture and fittings	.....
(c)patents, trade-marks, designs, etc.	.....
(d)vehicles	.....
(e)all other fixed assets, excepting live-stock.	.....
II.Investments:	
(a)Stocks, bonds, securities and Funds (including Treasury Bills)of :	.....
(i)Central Government	.....
(ii)State. Governments	.....
(iii)Local authorities	.....
(b)Debentures or bonds (but not shares) of Companies	.....
(c)Any other investments which are to be included in wealth (givedetails)	.....
III.Current assets:	.....
(a)Stores and Spare parts	.....
(b)Loose tools (other than tools and implements, excluding plantand	.....

machinery, used for raising agricultural produce or instruments and other apparatus used for scientific research)

(c) Sundry debtors .....

(d) Work-in-Progress .....

(e) Stock-in-trade .....

(f) Miscellaneous current assets .....

IV. Loans and advances and other debts owing to the company  
(give details) .....

V. Cash at hand and bank balances .....

VI. All other movable assets are not included in items I to V above and on which wealth-tax is payable. ....

Total value taken to Section B of Part I of this Return.

ANNEXURE III (See Section C of Part I of this Return) Statement of debts located in India owing by the company

Description of Assets	Value Rs.
I. Secured Loans :	
(a) Debentures	.....
(b) Loans and advances from banks	.....
(c) Loans and advances from subsidiaries	.....
(d) Other loans and advances	.....
II. Unsecured Loans	
(a) Fixed Deposits	.....
(b) Loans and advances from subsidiaries	.....
(c) Short term loans and advances	.....
(d) Other loans and advances	.....
III. Current Liabilities.	.....
(a) Sundry creditors	.....
(b) Other miscellaneous items (give details)	.....
IV. Ascertained liabilities treated as contingent liabilities (give details)	.....

Total taken to Sections C of Part I of this Return

ANNEXURE IV (See Section D of Part II of this Return) Immovable Property located outside India

Description of the property	Place where it is situated	Annual value	Estimated capital value on valuation date
1.....			
2.....			
3.....			
4.....			



Total taken to Section D of Part II of this Return.

ANNEXURE V (See Section E of Part II of this Return) Statement of Movable assets located outside India

Description of Assets	Value Rs.
I. Fixed assets (other than immovable properties included in Annexure I of this Return):	
(a) plant and machinery	.....
(b) furniture and fittings	.....
(c) patents, trade-marks, designs, etc.	.....
(d) vehicles	.....
(e) all other fixed assets, excepting live-stock.	.....
II. Investments:	
(a) Stocks, bonds, securities and Funds (including Treasury Bills) of :	.....
(i) Central Government	.....
(ii) State Governments	.....
(iii) Local authorities	.....
(b) Debentures or bonds (but not shares) of Companies	.....
(c) Any other investments which are to be included in wealth (give details)	.....
III. Current assets:	.....
(a) Stores and Spare parts	.....
(b) Loose tools (other than tools and implements, excluding plant and machinery, used for raising agricultural produce or instruments and other apparatus used for scientific research)	.....
(c) Sundry debtors	.....
(d) Work-in-Progress	.....
(e) Stock-in-trade	.....
(f) Miscellaneous current assets	.....
IV. Loans and advances and other debts owing to the company (give details)	.....
V. Cash at hand and bank balances	.....
VI. All other movable assets are not included in items I to V above and on which wealth-tax is payable.	.....

Total taken to Section E of Part II of this Return.

ANNEXURE VI (See Section F of Part II of this Return) Statement of debts located outside India owing by the company

Description of Assets	Value Rs.
I. Secured Loans :	
(a) Debentures	.....

(b)Loans and advances from banks	.....
(c)Loans and advances from subsidiaries	.....
(d)Other loans and advances	.....
II.Unsecured Loans	
(a)Fixed Deposits	.....
(b)Loans and advances from subsidiaries	.....
(c)Short term loans and advances	.....
(d)Other loans and advances	.....
III.Current Liabilities.	.....
(a)Sundry creditors	.....
(b)Other miscellaneous items (give details)	.....
IV.Ascertained liabilities treated as contingent liabilities (givedetails)	.....

Total taken to Sections F of Part II of this Return

Debts which are purely in the nature of contingent liabilities should not be included in this statement.ANNEXURE VII(See Section G of Part III of this Return)Statement of assets on Which tax is not payable but which are to be included in net wealth under Section 5(2)

Description of assets	No.and date of Notification exempting from tax	ValueRs.
Depositswith Central Government.		.....
Depositswith State Government.		.....
Securitiesof Central Government.		.....
Securitiesof State Government.		.....
Securitiesof local authorities.		.....

Total taken to Section G  
of Part III of this  
Return.

Form Of VerificationI declare that to the best of my knowledge and belief the information given in the above statements is correct and complete and that no other asset required to be taken into consideration for computing the company's net wealth on the valuation date .....has been omitted.I further declare that the company was..... resident in India during the year ending on the valuation date for which the return is made.Place

.....(Signature of Principal Officer)Date

.....(Designation)FORM C(See Rule 4)Notice of  
Demand under Section 30 of the Wealth-tax Act,

1957 To ..... Status G.I.R. No. This is to give you notice that for the assessment year ..... a sum of Rs ..... details of which are given on the reverse has been determined to be payable by you.

**2. The amount should be paid to the Treasury Officer..... Sub-treasury Officer..... Agent, State Bank of India..... Reserve Bank of India at.....**

within 35 days/days of the service of this notice. The previous approval of the Inspecting Assistant Commissioner of Wealth-tax has been obtained for allowing a period of less than 35 days for the payment of the above sum. A chalan is enclosed for the purpose of payment. (3) If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at four per cent, per annum from the date commencing after the end of the period aforesaid in accordance with sub-section (2) of Section 31, of the Wealth-tax Act, 1957.

**4. If you do not pay the amount of tax within the period specified above, penalty (which may be as great as the amount of tax in arrear) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with Section 221 of the Income tax Act, 1961 read with Section 32 of the Wealth-tax Act, 1957.**

**5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with Sections 222 to 229, 231 and 232 of the Income-tax Act, 1961 read with Section 32 of the Wealth-tax Act, 1957.**

**6. The assessment has been made under sub-section (5) of Section 16 of the Wealth-tax Act, 1957, because you failed to-**

make the return of wealth under sub-section (2) of Section 14 comply with a notice issued under sub-section (2) of Section 16 comply with a notice issued under sub-section (4) of Section 16.

**7. If you intend to appeal against the assessment/fine/pec tasy you may present an appeal under sub-section (1) of Section 23 of the Wealth-tax Act, 1957 to the days of the receipt of this notice in the prescribed form, stamped and duly verified as laid down in that form.**

(8) The penalty payable by you has been imposed by the Inspecting Assistant Commissioner of Wealth-tax..... under sub-section (3) of Section 18 of the Wealth-tax Act, 1957. If you intend to appeal against the penalty, you may present an appeal under sub-section (1) of Section 24 of the said Act, to the Appellate Tribunal..... within 60 days of the receipt of the order imposing the penalty in

the form prescribed under sub-section (4) of Section 24 of the said Act duly stamped and verified as laid down in that form. Date ..... Place ..... Wealth-tax Officer ..... Circle/District ..... NOTES:-(1) If you wish to pay the amount by cheque, the cheque should be drawn in favour of the Treasury Officer/Sub-treasury Officer/Agent, State Bank of India/Reserve Bank of India.(2) Delete the inappropriate words. FORM D (See proviso to rule 4) Notice of Demand under Section 30 of the Wealth-tax Act, 1957 for payment of tax provisionally assessed under Section 15C of the Wealth-tax Act, 1957. To ..... Status G.I.R. No. Please take notice that for the assessment year ..... the sum of Rs. .... has been determined to be payable by you under Section 15C of the Wealth-tax Act, 1957.

**2. The amount should be paid to Treasury Officer/Sub-treasury Officer/Agent, State Bank of India/Reserve Bank of India at .....**

within 35 days/days of the service of this notice. The previous approval of the Inspecting Assistant Commissioner of Wealth-tax has been obtained for allowing a period of less than 35 days for the payment of the above sum. A chalan is enclosed for the purpose of payment.

**3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest (at four per cent. per annum) from the date commencing after the end of the period aforesaid in accordance with sub-section (2) of Section 31 of the Wealth-tax Act, 1957.**

**4. Further, if you do not pay the amount within the period specified above penalty (which may be as great as the amount of tax in arrear) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with Section 221 of the Income-tax Act, 1961 read with Section 32 of the Wealth-tax Act, 1957.**

**5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with Sections 222 to 229 and 231 to 233 of the Income-tax Act, 1961, read with Section 32 of the Wealth-tax Act, 1957.**

Dated.....19 ..... Wealth-tax Officer.....

Place..... Ward/Circle.....

NOTES:-(1) If you wish to pay the amount by cheque, the cheque should be drawn in favour of the Treasury Officer/Sub-treasury Officer/Agent, State Bank of India/Reserve Bank of India.(2) Delete the inappropriate words. FORM E (See rule 5) Form of appeal to the Appellate Assistant Commissioner of Wealth-tax under Section 23 of the Wealth tax Act, 1957

Wealthtax Range.....

@No.....of19.....19.....

Nameand Address of the Appellant .....

G.I.R.No.....

Assessmentyear in connection with which the appeal is preferred.....

Wealth-taxOfficer passing the order appealed against.....

Sectionand sub-section of the Wealth-tax Act, 1957, under which theWealth-tax Officer passed the order appealed against and the dateof such order.

Wherethe appeal related to, any assessment, penalty/fine, the date ofservice of the relevant notice of demand.

Inany other case, the date of service of the intimation of theorder appealed against.

Sectionof the Wealth-tax Act, 1957, under which the appeal is preferred

Reliefclaimed in appeal

Addressto which notices may be sent to the appellant

Statementof Facts

Groundsof Appeal\*

Signed(Appellant)Form Of VerificationI .....the appellant, do hereby declare that what is stated above is true to the best of my information and belief.Place .....Date .....Signature .....Status of appellant.....NOTES:-(1) The form of appeal, grounds of appeal and the form of verification appended thereto shall be signed by a person in accordance with the provisions of Section 15A of the Wealth-tax Act, 1957.(2)The memorandum of appeal, statement of facts and the grounds of appeal must be in duplicate and should be accompanied by a copy of the order appealed against and the notice of demand in original, if any.(3)Delete the inappropriate words.(4)@The particulars will be filled, in the office of the Appellate Assistant Commissioner.(5)If the space provided herein is insufficient, separate enclosures may be used for the purposeFORM F[See sub-rule (1) of rule 6]Form of appeal to the Appellate Tribunal under sub-section (1) or sub-section (2) of Section 24 or sub-section (1) of Section 26 of the Wealth-tax Act, 1957.

Inthe Income-tax Appellate

Tribunal.....

AppealNo.....of.....19.....19.....

Appellant

- 1.The State in which the assessment was made.
- 2.Section under which the order appealed against was passed.
- 3.Assessment year in connection with which the appeal ispreferred.
- 4.The Wealth-tax Officer passing the original order.
- 5.\*\* Section of the Wealth-tax Act, 1957 under which the W.T.O.passed the order.
- 6.\*\* The Appellate Assistant Commissioner passing the order underSection 23(5)/18(1)/37(2).
- 7.\*\* The Inspecting Assistant Commissioner passing the order underSection 18(3).
- 8.\*\* The Commissioner passing the order under Section 18/25.
- 9.Date of communication of the order appealed against.

10. Address to which notices may be sent to the appellant.
11. Address to which notices may be sent to the respondent.
12. @@ Relief claimed in appeal.
- @@ Grounds of Appeal.

- 1.
- 2.
- 3.
- 4.

etc. I Signed (Appellant) Signed (Authorised Representative, if any) Verification I ..... the appellant do hereby declare that what is stated above is true to the best of my information and belief. Verified today the day of 19..... Dated: Address. Signed Status of Applicant NOTES:- 1. The memorandum of appeal must be in triplicate and should be accompanied by two copies (at least one of which should be a certified copy) of the order appealed against and two copies of the relevant order of the Wealth-tax Officer.

**2. The memorandum of appeal in the case of an appeal by an assessee must be accompanied by a fee of one hundred rupees. It is suggested that the fee should be credited in the Treasury or a branch of the State Bank of India or a branch of the Reserve Bank of India after obtaining sent to the Appellate Tribunal with the memorandum of appeal. The Appellate Tribunal will not accept cheques, drafts, hundies or other negotiable instruments.**

**3. The memorandum of appeal should be written in English and should set forth, concisely and under distinct heads, the ground of appeal without any argument or narrative and such grounds should be numbered consecutively.**

**4. The number and year of appeal will be filled, in the office of the Appellate Tribunal.**

**5. @@ If the space provided is found insufficient, separate enclosures may be used for the purpose.**

FORM G [See sub-rule (2) of rule 6] Form of memorandum of cross objections to the Appellate Tribunal under sub-section (2A) of Section 24 of the Wealth-tax Act, 1957. In the Income-tax Appellate Tribunal ..... Cross Objection No. of 19..... 19..... In Appeal No. of

19..... 19.....Appellant Versus Respondent

- 1.\*\* Appeal No. allotted by the Tribunal to which memorandum of cross objections relates.
- 2.The State in which the assessment was made.
- 3.Section under which the order appealed against was passed.
- 4.Assessment year in connection with which the memorandum of cross objection is preferred.
- 5.Date of receipt of notice of appeal filed by the appellant to the Tribunal.
- 6.Address to which notices may be sent to the respondent (cross objector).
- 7.Address to which notices may be sent to the appellant.
- 8.@@ Relief claimed in the memorandum of cross objections.

@@Grounds of Cross Objections.1.2.3.4.etc.

Signed(Respondent)(Authorised representative, if any)Verification I .....the respondent do hereby declare that what is stated above is true to the best of my information and belief.Verified to-day the .....day of 19Place .....Signed.NOTES:-1. The memorandum of cross objections must be in triplicate.

**2. The memorandum of cross objections should be written in English and should set forth, concisely and under distinct heads of the cross objections without any argument or narrative and such objections should be numbered consecutively.**

**3. The number and year of memorandum of cross objections will be filled in, in the office of the Appellate Tribunal.**

**4. The number and year of appeal as allotted by the office of the Tribunal and appearing in the notice of appeal received by the respondent is to be filled in here by the respondent.**

**5. @@ If the space provided is found insufficient separate enclosures may be used for the purpose.**

FORM H[See rule 7]Form of reference application under sub-section (1) of Section 27 of the Wealth-tax Act, 1957Before the Income-tax Appellate Tribunal .....The .....day of.....19.....In the matter of the assessment to wealth of .....for the assessment year .....R.A.(W.T.) No .....of 19 .....19(To be filled in by office).....(Applicant) Versus .....(Respondent)State from which the Application is filed .....Name and number of the appeal which gives rise to the Reference .....The Applicant states as follows:

**1. That the appeal noted above was decided by the Appellate Tribunal  
..... on.....**

**2. The notice of the order under sub-section (5) of Section 24 of the  
Wealth-tax Act, 1957 was serve don the applicant on .....**

**3. That the facts which are admitted and/or found by the Appellate Tribunal  
and which are necessary for drawing up a statement of the case, are state din  
the enclosure for ready reference.**

**4. That the following questions of law arise out of the order of the Appellate  
Tribunal :**

(1).....(2).....  
.....

**5. That the applicant, therefore, requires under sub-section (1) of Section 27  
of the Wealth-tax Act, 1957, that a statement of the case be drawn up and the  
questions of law numbered .....out of the questions of law referred to in  
paragraph 4 above be referred to the High Court.**

**6. That the documents or copies thereof, as specified below (the translation  
in English of the documents, where necessary, is annexed) be forwarded to  
the High Court with the statement of case.**

Dated .....Address.....Signed .....(Applicant)Date .....Signed(Authorised  
representative, if any.)NOTES:-1. The application must be made within sixty days of the date upon  
which the applicant is served with the order of the Appellate Tribunal which gives rise to the  
reference.

**2. The application must be accompanied by a fee of one hundred rupees,  
except where the applicant is the Commissioner of Wealth-tax. It is  
suggested that the fee should be credited in the Treasury or a branch of the  
State Bank of India or a branch of the Reserve Bank of India, after obtaining a  
challan from the Wealth-tax Officer. The Tribunal will not accept cheques,  
drafts, hundies or other negotiable instruments.**

FORM I(See sub-rule (1) of rule 9)Application for information under Section 42B of the Wealth-tax  
Act, 1957ToThe Commissioner of  
Wealth-tax,.....



request you to furnish information relating to ..... (here give name, status and complete address of the assessee) in respect of the assessment year commencing on the 1st day of April, 19 .....on the following points:

1. ....

2. ....

3. ....

4. ....

5. ....

etc.

## 2. The above information is required by me for the following reasons:-

1. ....

2. ....

etc. Signature of the applicant ..... Name of the applicant (in capital letters)

..... Father's/Husband's name ..... Full address ..... Dated .....

19.....NOTES:- (1) A separate application has to be made in respect of each assessee and in respect of each assessment year. (2) Regarding status, state whether the person about whom the information is required is an individual, Hindu undivided family or Company. FORM J [See sub-rule (2) of rule 9] Form for furnishing information under Section 42B of the Wealth-tax Act, 1957 Office of the ..... Date ..... With reference to your application dated ..... under Section 42B of the Wealth-tax Act, 1957, requesting information relating to ..... a respect of the assessment year commencing on the 1st day of April 19 ..... the said information/information respecting items No ..... of the said application is given below: Name and address of the assessee Status Assessment year

1.

....

2. ....

3. ....

4. ....

5. ....

etc.

**2. I/Commissioner of Wealth-tax ..... am/is satisfied that it is not in the public interest to furnish information respect items No .....of your application and the information relating thereto is accordingly refused.**

(Seal)Signature of the authorityfurnishing the information.NOTE:-Delete inappropriate words.FORM K[See sub-rule (3) of rule 9]Form for intimating non-availability of information under Section 42B of the Wealth-tax Act, 1957Office of the .....Dated .....No .....ToWith reference to your application dated .....under Section 42B of the Wealth-tax Act, 1957, requesting information relating to .....in respect of the assessment year commencing on the 1st day of April 19 .....I am to inform you that the said information is not yet available/no assessment for the aforesaid assessment year has been made in his/her/their case.(Seal)Signature .....NOTE:-Delete inappropriate words.FORM L[See sub-rule (4) of rule 9]Refusal to supply information under Section 42B of the Wealth-tax Act, 1957Office of the .....Dated .....No .....ToWith reference to your application dated .....under section 42B of the Wealth-tax Act, 1957, requesting for information relating to ..... in respect of the assessment year commencing on the 1st day of April 19 .....I am to say that I am satisfied that it will not be in the public interest to furnish the information asked for and I therefore decline to furnish the same.(Seal)Signature .....FORM M[See sub-rule (11) of rule 10]Warrant of Authorisation under Section 37A of the Wealth-tax Act, 1957The Inspecting Assistant Commissioner of Wealth-taxThe Wealth-tax Officer,.....Whereas information has been laid before me and on the consideration thereof I have reason to believe that a summons under sub-section (1) of Section 37 of the Wealth-tax Act, 1957 or a notice under sub-section (4) of Section 16 of the Wealth-tax Act, 1957, was issued by the Inspecting Assistant Commissioner of Wealth-tax/Wealth tax Officer ..... to.....(name of the person) on.....(date) to produce, or cause to be produced, books of account or other documents specified in the relevant summons or notice and he has omitted or failed to produce, or cause to be produced, such books of account or other documents as required by such summons or notice;a summons under sub-section (1) of Section 37 of the Wealth-tax Act, 1957 or a notice under sub-section (4) of Section 16 of the Wealth-tax Act 1957, has been issued by the Inspecting Assistant Commissioner of Wealth-tax/Wealth-tax Officer ..... to.....(name of the person) on.....(date) to produce, or cause to be produced, books of account or other documents specified in the relevant summons or notice and he will not produce or cause to be produced, such books of account or other documents as required by such summons or notice;If a summons under sub-section (1) of Section 37 of the Wealth-tax Act, 1957 or a notice under sub-section (4) of Section 16 of the Wealth-tax Act, 1957 is issued to .....(name of the person) to produce, or cause to be produced books of

account or other documents which will be useful for, or relevant to, proceedings under the Wealth-tax Act, 1957, for the assessment year/years commencing on .....he would not produce, or cause to be produced, such books of account or other documents as required by such summons or notice.Servashri/Shri/Shrimati.....are/is in possession of articles or things (including money) wholly disproportionate to their/his/her known assets, particulars of which will be useful for, or relevant to proceedings under the Wealth-tax Act, 1957;And whereas I have reason to suspect that such books of account, other documents, articles or things (including money) have been kept and are to be found at .....(specify particulars of the building or place). This is to authorise and require you .....(name of the Inspecting Assistant Commissioner of Wealth-tax or the Wealth-tax Officer)(a)to enter and search with the assistant of

1. ....

2. ....

3. ....

the said premises:(b)to place identification marks on such books and documents as may be found in the course of the search and as you may consider relevant to or use for the proceedings aforesaid and to make a list thereof together with particulars of the identification marks:(c)to examine such books and/or documents and make, or cause to be made copier or extracts from such books and documents;(d)to seize such books and/or documents, and take possession thereof;(e)to convey such books or documents to the office of the Inspecting Assistant Commissioner of Wealth-tax or any other authority not below the rank of a Wealth-tax Officer employed in the execution of the Wealth-tax Act 1957, and(f)to exercise all other powers and perform all other duties under the said section and the rules relating thereto.Commissioner of Wealth-taxCentral Board of Revenue, No.99.