

FORM NO. 56H

[See Rule 16F]

Report under section 10BA of the Income-tax Act, 1961

1. I/We have examined the accounts and records of _____ (name and address of the assessee with permanent account number) relating to the business of their undertaking named _____ engaged in export of hand-made articles or things made of wood as the main raw material during the year ended on the 31st March, _____.
2. I/We certify that the deduction to be claimed by the assessee under sub-section (1) of section 10BA of the Income-tax Act, 1961, in respect of the assessment year _____ is Rs. _____ which has been determined on the basis of the sale proceeds received by the assessee in convertible foreign exchange. The said amount has been worked out on the basis of the details in Annexure A to this form.
3. I/We certify that I/we have collected all the relevant information necessary for computing the deduction allowable under this section and have verified the same with reference to the accounts and records of the assessee.
4. In my/our opinion and to the best of my/our knowledge and according to the explanations given to me/us, the particulars given in the Annexure A are true and correct.

Dated : _____

Signed
Accountant _____

ANNEXURE A

[See paragraph 2 of Form No 56H]

Details relating to the claim by the exporter for deduction under section 10BA of the Income-tax Act, 1961

1. Name of the assessee
2. Assessment year
3. Name of the undertaking
4. Location and address of the undertaking
5. Nature of business of the undertaking
6. Date of commencement of manufacture or production
7. Number of workers employed by the undertaking
8. Total turnover of the undertaking
9. Total profits of the undertaking
10. Total export turnover of the undertaking
11. Export proceeds received in convertible foreign exchange in accordance with sub-section (3) of section 10BA, of the undertaking in respect of eligible articles or things
12. Sale proceeds of the undertaking in respect of eligible

articles or things

13. Please specify

(i) whether the full consideration in convertible foreign exchange for exports made by the undertaking was brought into India within a period of six months from the end of the previous year Yes / No

(ii) If not, whether it was brought into India within such further period in the previous year as allowed by the Competent Authority Yes / No

(iii) Specify the amount and the relevant previous year in case such amount is brought into India in convertible foreign exchange beyond the period of six months from the end of the relevant previous year and with the approval of the Competent Authority, where such amount relates to any other previous year. Also state the name of the authority and the period up to which the approval was accorded

(iv) Amount of sale proceeds, if any, that are credited to a separate account maintained by the assessee with any bank outside India and the reference number of Reserve Bank of India according permission for the same

(v) Whether the main raw material has been imported Yes / No

14. Please specify whether the assessee has claimed deduction under section 10A or section 10B of the Income-tax Act in any assessment year prior to the assessment year for which the audit report is furnished Yes / No

If yes, please specify the assessment year for which the deduction under section 10A or section 10B of the Income-tax Act has been claimed

15. Amount of deduction under section 10BA to which assessee is entitled with the working sheet

16. Remarks, if any