

Guidance note on Form 72 – Statement of Income Paid or Credited by Securitisation Trust

Name of form as per I.T. Rules, 1962	Form 64E	Name of form as per I.T. Rules, 2026	72
Corresponding section of I.T. Act, 1961	115TCA	Corresponding section of I.T. Act, 2025	221
Corresponding Rule of I.T. Rules, 1962	12CC	Corresponding Rule of I.T. Rules, 2026	145

Purpose

Form 72 is a consolidated annual statement filed by Securitisation Trusts with the Income Tax Department to report income paid or credited to all investors under Section 221 of the Income Tax Act, 2025. Form 72 is filed under 145 of the Income Tax Rules, 2026.

Who Should File

Every Securitisation Trust registered under any of the following:

- Securities and Exchange Board of India (Public Offer and Listing of Securitised Debt Instruments) Regulations, 2008
- Guidelines on Securitisation of Standard Assets issued by Reserve Bank of India (RBI)
- Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act)

Frequency & Due Dates

Filing Type	Period Covered	Due Date for Filing
Statement to Income Tax Department	Tax year	15th June of the financial year immediately following the tax year during which income was paid or credited

Structure of Form 72

Basic Details

Complete details of the Securitisation Trust including Name of the trust, Tax Year, PAN, Complete registered office address, Phone Number with STD code and Email Address

Legal Status

Whether trust or body corporate or any other entity.

Trustees/Directors/Partner - Details of all trustees, directors, or partners of the Securitisation Trust.

Registration Details - Details of the status and registration of the Securitisation Trust:

- Act/Regulations under which registered as per section 221(6)(d) (SEBI Regulations, RBI Guidelines or SARFAESI Act]
- Date of registration and Registration number

Income Details - Total income of securitisation trust (in ₹) including Income from House Property, Profits and Gains from Business or Profession, Capital Gains and Income from Other sources.

Investor-wise Income Distribution Details that include Comprehensive details of income paid or credited to each investor referred to in section 221(1).

Verification and Accountant Certificate

Declaration by Authorized Person:

The form must be verified by the person responsible for distributing income, declaring correctness, completeness, capacity (designation), and competence to furnish the statement.

Accountant Verification:

The form must be duly verified by an accountant as defined in section 515(3)(b) of the Income-tax Act, 2025, who examines books of account and other documents showing particulars of income earned and income paid/credited to investors (including amount deemed to have been credited in accordance with provisions of section 221(3)).

What are the documents required to file Form 72

Following documents must be in possession before filing Form 72

1. Books of account and audited financial statements of the Securitisation Trust
2. Details of income earned from underlying securitised assets during the tax year
3. Complete list of investors with their PAN/Aadhaar and addresses
4. Income distribution details for each investor with date of payment/credit
5. Registration certificate under applicable Act/Regulations

What is the process flow of filing Form 72

The process flow includes the following steps:

1. Securitisation Trust distributes or credits income to investors during the tax year, or income is deemed to be credited as per section 221(3).

2. Securitisation Trust maintains detailed records of income by heads (House Property, Business/Profession, Capital Gains, Other Sources).
3. Proportionate allocation of each income type is computed relative to total income for distribution to investors based on their investment proportion.
4. Investor-wise income details are prepared with complete PAN/Aadhaar, address, and date of payment/credit.
5. Books of account and income distribution records are examined and verified by a qualified accountant (Chartered Accountant) as defined in section 515(3)(b).
6. Authorized person (Trustee/designated official) verifies the accuracy and completeness of the statement and confirms their capacity to furnish it.
7. Electronic filing of Form 72 under digital signature on the Income Tax e-filing portal by 15th June of the financial year following the tax year.
8. Upon successful filing of Form 72, individual Form 73 statements are auto-generated for each investor from the data submitted in Form 72
9. Securitisation Trust downloads Form 73 statements from the web portal specified by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems).
10. Form 73 is furnished to each investor by 30th June of the financial year following the tax year.

Outcome of Processed Form 72

For Securitisation Trust

- Compliance with statutory requirement to file consolidated income distribution statement with the Income Tax Department.
- Facilitation of pass-through taxation mechanism whereby income flows through to investors without double taxation at the trust level.

For Investors

- Receipt of Form 73 (generated from Form 72) containing detailed income classification for accurate ITR filing.
- Pass-through taxation whereby income accrued or received from the securitisation trust is taxable in the hands of investors in the same manner and to the same extent as if the investor had made investment directly in the underlying assets.
- Clear classification of income under different heads (House Property, Business/Profession, Capital Gains, Other Sources) with applicable tax codes and rates.

Brief note on broad or qualitative changes proposed

Key updates in Form 72 under the Income Tax Act, 2025 include the following:

- Addition of "Date of payment or credit" field: The date of payment or credit column was not present in earlier Form 64E, but it was present in the child Form 64F which was to be generated by systems from the data of Form 64E. Now, the field of date of payment or credit is added in the table in Form 72 also.

Challenges and Solutions

1. **Challenge:** The absence of "date of payment or credit" field in earlier Form 64E created operational difficulties in populating this field in Form 64F (which was auto-generated from Form 64E data).

Solution: The "date of payment or credit" field has been added in Form 72 itself, enabling seamless auto-population of this critical field in system-generated Form 73 statements.

2. **Challenge:** Investors receiving distributions from securitisation trusts faced difficulty in understanding which income head to report in their ITR, especially for capital gains with different tax codes and rates.

Solution: The revised Form 72 and Form 73 provides standardized capital gains codes (1, 2, 3, 4 for LTCG; 5, 6, 7 for STCG) with specific references to applicable sections (198, 196) and tax rates. The pass-through mechanism ensures income character is preserved, and clear guidance is provided on reporting in ITR.

Common Changes made across Forms

1. To make Forms system-friendly and enable e-filing and uploading, certain anomalies found due to grouping of Name, Designation, Address, PAN have been separated into different boxes.
2. Assessment / Financial / Previous year or years have been replaced with Tax year or years, wherever appearing in the Form.
3. Currency symbol "Rs." has been replaced with "₹".
4. "Accountant" means the accountant as defined in section 515(3)(b) of the Income-tax Act, 2025 (corresponding to earlier definition under section 288 in Income-tax Act. 1961).