

## Guidance Note on Form 76 – Income Distributed by Business Trust

Name of form as per I.T. Rules, 1962	Form 64A	Name of form as per I.T. Rules, 2026	Form 76
Corresponding section of I.T. Act, 1961	115UA	Corresponding section of I.T. Act, 2025	223
Corresponding Rule of I.T. Rules, 1962	12CA	Corresponding Rule of I.T. Rules, 2026	145

### Purpose

Form 76 is an annual statement filed by Business Trusts (Real Estate Investment Trusts - REITs and Infrastructure Investment Trusts - InvITs) to report income distributed to unit holders under Section 223 of the Income Tax Act, 2025. Form 76 is filed under Rule 145 of the Income Tax Rules, 2026.

### Who Should File

Every Business Trust is registered with the Securities and Exchange Board of India (SEBI) under either:

- SEBI (Real Estate Investment Trusts) Regulations, 2014, or
- SEBI (Infrastructure Investment Trusts) Regulations, 2014

### Frequency & Due Dates

Filing Type	Period Covered	Due Date for Filing
Annual Statement to Income Tax Department	Tax year	15th June of the financial year immediately following the tax year in which income was distributed

### Structure of Form 76

#### Basic Details of the Business Trust

- Name of the Business Trust, PAN

- Complete registered office address (Flat/Door/Block No., Name of Premises/Building/Village, Road/Street/Post Office, Area/Locality, Town/City/District, State, Country, Pin Code)
- Phone Number with STD code, Email Address

#### **Basic Details of Trustees of the Business Trust**

- Name, PAN
- Address, Email address, Designation

#### **SEBI Registration Details**

- Regulations under which registered (REIT or InvIT), Date of registration, Registration number, Validity of Registration (Perpetual or Valid up to)

#### **Listing Status**

Whether the units of the business trust are listed on any recognized stock exchange at any time during the tax year (Yes/No)

#### **Income Breakup**

Detailed classification of income distributed: Details of interest income; income by way of letting, leasing or renting, income from dividends in cases wherein option u/s 200 is exercised or not exercise and any other income.

#### **Unit Holder-wise Distribution Details**

Comprehensive details of income distributed to each unit holder:

- Name(s), Address(es), Permanent Account Number
- Total amount distributed
- Date of distribution (New Field)
- Amount of income in the nature of interest
- Amount of income in the nature of renting or leasing or letting
- Income by way of dividend (where SPV exercised option under section 200)
- Income by way of dividend
- Amount of other income

#### **Capital Redemption Details**

Amount distributed by the business trust to unit holders with respect to units as referred to in section 92(2)(k) of Income-tax Act, 2025 [corresponding to section 56(2)(xii) of Income Tax Act, 1961] during the tax year or during any earlier tax year(s):

Details of Aggregate amount distributed

- Tax Year, Number of Units and Aggregate amount distributed with respect to such units during such tax year

- Unit Holder-wise Details

### **What are the documents required to file Form 76**

Following documents are required to be in possession of the filer while filing Form 76:

1. Copy of the Certificate of Registration under the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014 or (Infrastructure Investment Trusts) Regulations, 2014
2. Audited accounts including balance sheet and annual report, if any
3. Certified copies of income and appropriation towards distribution or credit of income

### **Filing Count**

Form 76 is filed by SEBI-registered Business Trusts (REITs and InvITs) annually. The total filing count of this Form for last five years is 63.

### **What is the process flow of filing Form 76**

The process flow includes the following steps:

1. Business Trust receives income from Special Purpose Vehicles (SPVs) or directly from real estate/infrastructure assets during the tax year.
2. Business Trust distributes income to unit holders as per SEBI regulations (minimum 90% distribution requirement for REITs).
3. Business Trust maintains records of income classification (interest, rental, dividend, other income) and unit holder-wise distribution details.
4. Verification of Form 76 by a qualified accountant (Chartered Accountant) as defined in section 515(3)(b) of the Income Tax Act, 2025.
5. Declaration by authorized person (Trustee/designated official) regarding accuracy and completeness of the statement.
6. Electronic filing of Form 76 under digital signature on the Income Tax e-filing portal by 15th June of the financial year following the tax year.
7. Generation and downloading of Form 77(unit holder statement) from the web portal specified by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems).

### **Outcome of Processed Form 76**

#### **For Business Trust**

- The Business Trust itself was exempt from tax under section 10(23 FC) & Section 10(23FCA) of income-tax Act, 1961 on interest, dividend and rental income ( in case of REITs). Now the

exemption continues for interest and dividend income from SPVs at Table: Sr. No. 3 of Schedule-V and for rental income in case of REITs at Table: Sr. No.4 of Schedule-V.

- Form 76 enables pass-through taxation whereby income flows through to unit holders without double taxation at the trust level.

#### **For Unit Holders**

- Income reported in Form 77 (derived from Form 76) is taxable in the hands of unit holders based on the nature of income distributed.
- Unit holders must report distributed income in their respective Income Tax Returns (ITR-2, ITR-3, ITR-5, ITR-6, or ITR-7) based on the details provided in Form 77.

#### **Brief note on broad or qualitative changes proposed**

Key updates in Form 76 under the Income Tax Act, 2025 include the following:

- Addition of "Date of distribution" field: The date of distribution column was not present in the existing Form 64A, but it was present in the child Form 64B which is generated by systems from the data of Form 64A. Now the field of date of distribution has been added in the table in Form 76.

#### **Challenges and Solutions**

1. **Challenge:** Date of distribution field to unit holders was not present in the Form 76.

**Solution:** The revised Form 76 provides a date of distribution field in the relevant table.

#### **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 "₹".