

Form No. 182 [corresponding to erstwhile Form 3AC] – Audit Report under Section 48 for claiming deduction in respect of business of growing and manufacturing Tea, Coffee, or Rubber

Purpose:

Form No. 182 is a statutory audit report prescribed under Rule 290 of the Income-tax Rules, 2026.

It is used for certifying the deduction claimed by an assessee engaged in the business of growing and manufacturing tea, coffee, or rubber in India.

The form verifies that:

- The assessee's books of account with respect to such business have been audited either under section 48 of the Income-tax Act, 2025 or under any other law
- The assessee has deposited an amount, within time, in a special account with the National Bank (NABARD) or in a deposit account, in accordance with a special scheme/deposit scheme approved by the Tea/Coffee/Rubber Board
- Whether the withdrawals made from the account were for purposes specified either in the special scheme/deposit scheme, or in circumstances mentioned in the section
- Whether withdrawals made for purposes specified in the special scheme/deposit scheme have not been so utilised, in which case, the amount would be chargeable as income of that tax year
- Whether withdrawals have been made for purchase of certain assets mentioned in the section, in which case, the amount would be chargeable as income of that tax year
- Whether any amount has also been claimed as expenditure while computing income under the head 'Profits and gains of business or profession', and which needs to be disallowed
- Whether any asset acquired in accordance with special scheme/deposit scheme, has been transferred before eight years, in which case, corresponding part of the cost would be chargeable as income of that tax year
- The amount of deduction permissible in accordance with section 48

Thus, Form No. 182 serves as a Chartered Accountant's audit certificate authenticating the correctness of the deduction claimed under Section 48.

Who Should File:

Form No. 182 must be furnished by assessees engaged in the business of growing and manufacturing tea, coffee, or rubber in India, who claim a deduction under Section 48.

The audit report in Form No. 182 is to be furnished by a Chartered Accountant.

Frequency & Due Dates:

Form No. 182 is furnished annually one month prior to the due date for furnishing the return of income under Section 263(1).

Structure of Form No. 182:

Form No. 182 is divided into three parts.

- Part I: Audit report u/s 48 in case where accounts of the assessee have been audited under any other law
- Part II: Audit report u/s 48 in case where accounts of the assessee have not been audited under any other law
- Part III: Statement of particulars relating to claim of deduction u/s 48:
 - Accounting information: Books of account examined, method of accounting followed, maintenance of separate accounts for business of growing and manufacturing tea/coffee/rubber
 - Deposit information: amounts deposited within time in the Special/Deposit Account
 - Withdrawal information: amounts withdrawn, purposes of withdrawal, utilisation for stated purposes, amounts utilised for purposes not allowed, transfer of asset bought with withdrawn funds before expiry of specified time
 - Deduction permissible: Total deduction permissible in accordance with section 48

What are the documents required to file the Form No. 182?

Following documents may be required for filing Form No. 182:

1. Books of account / relevant documents of the business (Balance Sheet, Profit & Loss Account or Income & Expenditure statement).
2. Audit report if audited under any other law
3. Evidence of deposit in the Special / Deposit Account
4. Documents related to withdrawal of funds from Special/Deposit Account showing purpose of withdrawal, proof of utilization
5. Documents related to transfer of assets purchased in accordance with special scheme/Deposit Scheme

What is the process flow of filing Form No. 182?

The process flow includes following steps

1. Deposit of amounts into specified Account
2. Withdrawal of amounts (if any) from specified Account
3. Audit by Chartered Accountant under any other law or under section 48
4. Furnishing of Form No. 182 online by Chartered Accountant (e-form)
5. E-verification of Form via DSC

6. Acceptance of Form by taxpayer

Outcome of Processed Form No. 182:

Enables claiming of deduction under Section 48, which can be up to 40% of profits derived from the business, subject to the amount deposited.

Brief note on broad or qualitative changes proposed:

Key updates include the following

- The entire form has been made into a smart form, tabulating data to make extraction easier.
- Books of account examined – A few books of account have been provided in a tabular format so that the accountant need only tick the books examined. A field for adding any other books has been given.
- References to account in National Bank or Deposit Account have been replaced with specified account since the same has been explicitly defined in the new Act.
- Deposit and withdrawal details have been tabulated for ease of entry and extraction.
- Data on transfer of asset has been tabulated for ease of entry and extraction.
- Change in definition of accountant entitled to sign the audit report – The Form originally allowed three types of people to sign the report:
 - A CA as defined in the Chartered Accountant's Act, 1949
 - A person entitled to be appointed as an Auditor u/s 226(2) of the Companies Act, 1956
 - A person entitled to audit the accounts by virtue of any other law [for those assesseees whose accounts were audited under any other law]

The new Act defines accountant in section 515(3)(b) as a CA defined in the Chartered Accountant's Act, 1949, subject to certain exclusions, like related parties of the assessee or a CA that has been dismissed from government service or convicted of an offence, etc. Since these are reasonable exclusions, the same definition has been included in the proposed Form.

With respect to the second category, the Companies Act, 2013 does not include a corresponding provision of section 226(2) of Companies Act, 1956. Hence, this clause has been removed as redundant.

- Details like membership number, firm registration number, and UDIN have been incorporated in the Form to be filled in mandatorily.

Challenges and Solutions:

Earlier, Form No. 182 majorly had free textboxes to enter details like date of deposit/withdrawal, amount, purpose, etc. By tabulating the data, compliance as well as extraction and validation is expected to be simplified.

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 and Aadhaar number 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/Annexure.
3. Sections, Clauses and Schedules changes as per the Income-tax Act, 2025.
4. Currency symbol "Rs." has been replaced with "₹".