

## Form 33 – Guidance Note

### Particulars to be furnished in respect of units established under SEZ for claiming deduction under section 144 of the Act

<b>Name of form as per I.T. Rules, 1962</b>	<b>Form 56FF</b>	<b>Name of form as per I.T. Rules, 2026</b>	<b>33</b>
<b>Corresponding section of I.T. Act, 1961</b>	<b>10AA</b>	<b>Corresponding section of I.T. Act, 2025</b>	<b>144</b>
<b>Corresponding Rule of I.T. Rules, 1962</b>	<b>16DD</b>	<b>Corresponding Rule of I.T. Rules, 2026</b>	<b>67</b>

#### **Purpose:**

This form is required to be furnished by an assessee availing deduction under Section 144 of the Income-tax Act, 2025 for new plant/machinery purchased after making withdrawal from the SEZ Reinvestment Allowance Reserve Account maintained by the assessee. The form is to be verified by the proprietor/partner/director.

#### **Who should file:**

An assessee claiming deduction on profits and gains derived by newly established Units in SEZs as per the provisions of Section 144 of the Income-tax Act, 2025 should file this form.

#### **Due Date:**

Form 33 is required to be filed along with the Return of Income. Hence, the due date for filing return of income for the said assessee will be the due date to file this form.

#### **Structure of the Form:**

- **Basic details** – Name, PAN, Address of assessee, Tax Year,
- **Details of the undertaking/Unit** – Name, address, Nature of business, Name of SEZ in which Unit is located
- **Details of SEZ Reinvestment Reserve Account**
  - o Amounts of eligible profits debited to the profit and loss account and credited to said reserve account during the tax year and immediately preceding 3 tax years.
  - o Amounts withdrawn from the said reserve account during the tax year and immediately preceding 3 tax years and whether used for eligible purposes or not.

- Net amount outstanding in the said reserve account on last day of current tax year
- **Details of new plant/machinery purchased using amount withdrawn –**  
Make/Model no., Name & address of supplier, Date of acquisition, Date on which it was first put to use.

### **What are the documents/information required to file the Form?**

The following documents/information are required to file the form:

1. Details of SEZ Reinvestment Reserve Account
2. Details of plant/machinery purchased with amount withdrawn from reserve.

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

The process flow includes the following steps:

1. Enter basic details of assessee
2. Enter details of undertaking
3. Enter details of SEZ
4. Enter details of amount debited to and withdrawn from Reinvestment Reserve Account.
5. Enter details of plant/machinery purchased using the amount withdrawn from reserve.
6. Enter verification details.
7. E-verify the Form using DSC of the Chartered Accountant

### **Outcome of processed Form:**

The deduction under Section 144 of the Income-tax Act, 2025 is allowed based on details filed in the Form.

### **Common changes made across forms:**

1. Pre-filling of basic details such as Name, PAN and Tax Year etc. with option for the assessee to edit the same.
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 changed as per the Income-tax Act, 2025.
4. Currency symbol “Rs.” has been replaced with “₹”.