

Guidance Note – Form No. 80

Application for exercising/renewing option for the tonnage tax scheme under section 231(1) or 231(10) of the Act

Name of form as per I.T. Rules, 1962	Form 65	Name of form as per I.T. Rules, 2026	80
Corresponding section of I.T. Act, 1961	115VP/115VR	Corresponding section of I.T. Act, 2025	231
Corresponding Rule of I.T. Rules, 1962	11P	Corresponding Rule of I.T. Rules, 2026	146

Purpose

Form No. 80 is prescribed for making an application for exercising or renewing the option for taxation under the Tonnage Tax Scheme in accordance with the provisions of Chapter XII-G of the Act.

The form enables an eligible company engaged in the business of operating ships or inland vessels to opt for, or renew its participation in, the Tonnage Tax Scheme. The information furnished in the form enables the Income-tax Department to verify whether the applicant company satisfies the conditions prescribed under the Act for being governed by the Tonnage Tax Scheme.

Who Should File

Form No. 80 is required to be furnished by an Indian company engaged in the business of operating ships or inland vessels which:

- wishes to exercise the option for the Tonnage Tax Scheme under section 231(1); or
- seeks to renew an earlier option under section 231(10) of the Act.

Filing of this form is mandatory for a company intending to be governed by the provisions of the Tonnage Tax Scheme or seeking renewal of the option under the scheme.

What is the due date for filing the Form?

- **For exercising the option:**

The application shall be furnished within three months from the date of incorporation of the company or from the date on which it becomes a qualifying company, as the case may be.

• **For renewal of the option:**

An option for tonnage tax scheme approved may be renewed within one year from the end of the tax year in which the option ceases to have effect.

Structure of Form

Form No. 80 broadly consists of the following parts:

1. Part A – Particulars of the applicant company and details of ships or inland vessels owned, chartered in, or chartered out
2. Part B – Statement of particulars to be furnished only in case of renewal of option
3. Declaration
4. Annexures

Part A is required to be filled in both in cases where the company is exercising the option for the first time and where it is renewing the option. Part B is required to be filled only in cases where the application is made for renewal of the option.

What are the documents required to file the Form

The following documents may be required to be furnished along with Form No. 80 as annexures:

1. Certificates of registration and tonnage measurement of ships issued under the Merchant Shipping Act, 1958.
2. International tonnage certificates issued under the Convention on Tonnage Measurement of Ships, 1969, where applicable.
3. Permissions obtained from the Director General of Shipping for ships chartered in that are registered outside India.
4. Certificates issued under the Inland Vessels Act, 2021 in respect of inland vessels.
5. Copies of earlier approval orders, in cases where the application is filed for renewal of the option.

These documents assist in verification of the eligibility of ships or inland vessels for the purposes of the Tonnage Tax Scheme.

What is the process flow of filing Form

The process flow broadly involves the following steps:

1. The applicant company prepares Form No. 80 by furnishing the required information relating to the company, its directors, and details of ships or inland vessels owned, chartered in, or chartered out.
2. Relevant supporting documents relating to ships, inland vessels and approvals are attached as annexures.
3. The completed form is furnished electronically through the income-tax e-filing portal in the manner prescribed.
4. The application is examined by the Income-tax Department to verify whether the applicant company satisfies the conditions specified under Chapter XII-G of the Act.
5. Based on such examination, the competent authority may allow the company to exercise or renew the option for taxation under the Tonnage Tax Scheme.

Outcome of Processed Form

Upon processing of the application:

- If the prescribed conditions are satisfied, the applicant company may be allowed to exercise or renew the option for taxation under the Tonnage Tax Scheme.
- Upon such approval, the income of the qualifying shipping business of the company shall be computed in accordance with the provisions of the Tonnage Tax Scheme.
- In cases where the conditions prescribed under the Act are not satisfied or the application is incomplete, the application may not be accepted.

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 “₹”.