

Form 190 – Frequently Asked Questions

Application for approval of mutual funds investing in the eligible issue of public companies under section Schedule XV(1)(z)(ii) of the Income-tax Act, 2025

Name of form as per I.T. Rules, 1962	Form 59A	Name of form as per I.T. Rules, 2026	Form 190
Corresponding section of I.T. Act, 1961	80C(2)(xix)	Corresponding section of I.T. Act, 2025	Schedule XV(1)(z)(ii)
Corresponding Rule of I.T. Rules, 1962	20A	Corresponding Rule of I.T. Rules, 2026	331

1. What is Form 190?

Ans. Form 190 is required to be filed by a Mutual Fund to apply for approval to invest in eligible issue of public companies under section Schedule XV(1)(z)(ii) of the Income-tax Act, 2025. The contribution to such Mutual Funds by individuals is eligible for deduction u/s 123 of the Income-tax Act, 2025.

2. Who should file Form 190?

Ans. A Mutual Fund applying for approval to subscribe to eligible issue of public companies under section Schedule XV(1)(z)(ii) of the Income-tax Act, 2025 should file this form.

3. What is the Due Date to file Form 190?

Ans. The application form should be filed by the Mutual Fund along with the documents as mentioned in the application form three months before the issue of eligible capital.

4. Why is Form 190 important?

Ans. The approval for subscription to issue of eligible capital as per Schedule XV(1)(z)(ii) of the Income-tax Act, 2025 is granted based on details filed in Form 190.