

## Form 33 – Frequently Asked Questions

### 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>

#### **1. What is Form 33?**

**Ans.** Form 33 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.

#### **2. Who should file Form 33?**

**Ans.** 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.

#### **3. What is the Due Date to file Form 33?**

**Ans.** 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.

#### **4. What is SEZ reinvestment reserve and what is it used for?**

**Ans.** SEZ Reinvestment Reserve account is to be created to claim deduction u/s 144. Upto 50% of export profits should be transferred to this reserve account, and these funds must be utilized for purchasing new plant/machinery within a period of 3 years.

#### **5. Why is Form 33 important?**

**Ans.** The details of new plant/machinery purchased using withdrawn funds from the SEZ Reinvestment Reserve is filed in Form 33. The deduction under Section 144 of the Income-tax Act, 2025 is allowed based on details filed in the Form.