

Frequently Asked Questions

Form for furnishing of details under section 206(2) of the Income-tax Act, 2025

Name of form as per I.T. Rules, 1962	29C	Name of form as per I.T. Rules, 2026	67
Corresponding section of I.T. Act, 1961	115 JC, 115JD	Corresponding section of I.T. Act, 2025	206(2)
Corresponding Rule of I.T. Rules, 1962	40BA	Corresponding Rule of I.T. Rules, 2026	138

1. What is Form No. 67 ?

Ans: Form 67 is prescribed for furnishing details related to Computation of Adjusted Total Income and **Alternate Minimum Tax (AMT)** as per provisions of Section 206(2) of **Income Tax Act, 2025**

2. What is " Adjusted Total Income "?

Ans: It is the taxable income of a non-company taxpayer adjusted (increased or decreased) by specific items mentioned in Section 206(2).

3. What is Alternate Minimum Tax (AMT)

Ans: **Alternate Minimum Tax (AMT)** is the Tax to be paid on Adjusted Total Income Computed as per Provisions of Section 206 (2) and at the rates mentioned therein.

4. Who should file Form 67?

Ans : It is to be filed by a person, other than a company with the exceptions as per Section 206(2)(d). Also, it is not to be filed by an individual or a Hindu undivided family or an association of persons or a body of individuals, whether incorporated or not, or an artificial juridical person referred to in section 2(77)(g) of the I.T. Act, 2025, if the adjusted total income of such person does not exceed twenty lakh rupees.

5. Is Form 67 mandatory?

Ans: **It is mandatory for all** taxpayers other than the company with the exception mentioned above and where "normal" tax payable by a person other than company, is lower than the calculated "Alternate Minimum Tax.

6. What are exempted entities from AMT?

Ans: The exemption clauses are defined in Section 206 e.g. If the taxpayer has opted for the New-Tax Regime, it is exempted from AMT. Similarly, Individual / HUF / AoP / BoI / AJP, are exempted from AMT if the adjusted total income does not exceed twenty lakh rupees.

7. What is the time limit for filing Form 67?

Ans : It must be filed along with the return of income

8. Do I have to calculate AMT, even if the net income is loss?

Ans: Yes.

9. If my income tax as per regular provisions is more than the AMT, do I have to pay AMT?

Ans: No, the taxpayer has to pay the higher of the two.

10. Can I file Form 67 myself (DIY)?

Ans: Technically, you can log in and upload it, **but** the form requires a certificate from a Chartered Accountant (CA). You cannot generate this certificate yourself.

11. Why do I need a CA?

Ans: Section 206 mandates that an "Accountant" (CA) must certify that the computation of Book Profit or Adjusted Total Income is correct.

12. What happens if I file my ITR but forget Form 67?

Ans: Your return will be considered "defective" or the tax officer will process it without giving you the benefit of AMT credits.

13. Is the form filed online or offline?

Ans: It is filed electronically on the Income Tax Portal.

14. Is there a fee for filing Form 67?

Ans: There is no government fee for the form itself, but your CA will charge a professional fee for certification.

15. How is AMT calculated under Section 206?

Ans: The Form 67 has been aligned with the provisions of the Sub-section 2 of the Section 206. Taxpayer needs to fill the respective fields and the AMT will be calculated.

16. Does Section 206 allow for depreciation adjustment?

Ans: Yes, depreciation is one of the main adjustments. The amount of depreciation is adjusted to reach Adjusted Total Income.

17. Does Section 206 consider Ind-AS (Indian Accounting Standards)?

Ans: Yes, Section 206 has specific subsections dealing with "Transition Amounts" for companies following Ind-AS to ensure fair calculation.

18. What happens if the information in Form 67 is wrong?

Ans: You may receive a notice for "Defective Return" or a demand notice under Section 270(1) of the I.T. Act, 2025 (S. 143(1) of the I.T. Act, 1961) asking for higher tax. You will have to revise the form.

19. Can I revise Form 67?

Ans: Yes, if you discover an error, your CA can file a revised form, and you must then file a Revised ITR.

20. What is the penalty for not obtaining the CA report?

Ans: The return will be defective.

21. Does Section 206 apply if I opt for the "New Tax Regime" as per S. 202 , S. 203 and S. 204 of the I.T. Act, 2025 (S. 115BAC, S. 115BAD, 115BAE of the I.T. Act, 1961)?

Ans: No, it is exempted.

22. Can I appeal against a Section 206 addition?

Ans: Yes, if the tax officer calculates your Adjusted Total Income incorrectly during scrutiny, you can file an appeal before the Commissioner (Appeals).