

Form 74 – Frequently Asked Questions

Statement of income paid or credited by Venture Capital Company or Venture Capital Fund to be furnished under section 222

Name of form as per I.T. Rules, 1962	Form 64	Name of form as per I.T. Rules, 2026	Form 74
Corresponding section of I.T. Act, 1961	115U	Corresponding section of I.T. Act, 2025	222
Corresponding Rule of I.T. Rules, 1962	12C	Corresponding Rule of I.T. Rules, 2026	145

1. What is Form 74?

Ans: Form 74 is a statement of income paid by a Venture Capital Fund (VCF) or a Venture Capital Company (VCC) to the investors who have invested in VCF or VCC.

2: Who should file 74?

Ans: This form is to be filed by a VCF or VCC for the purposes of section 222 as defined in Note 4 below the Schedule-V.

3: What is the time limit for filing Form 64?

Ans: Form 74 must be filed by 15th June of the financial year immediately following the tax year in which the income was paid or credited to the investor.

4: What documents are required to file Form 74?

Ans: Following documents are required to be in possession of the filer while filing Form 74:

1. Copy of the Certificate of Registration under the Securities and Exchange Board of India Act, 1992.

2. Copy of the Venture Capital Fund deed (in case of VCF registered under the Registration Act, 1908).
3. Audited accounts including balance sheet and annual report, if any.
4. Certified copies of income and appropriation towards distribution or credit of income [including amounts deemed to have been credited].

5: Can Form 74 be filed offline?

Ans: No. Form 74 can only be submitted online through the Income Tax e-Filing portal.

6: Why is Form 74 important?

Ans: For VCC/VCF

Form 74 facilitates pass-through taxation whereby the VCC/VCF itself is exempt from tax under the Act, and the income flows through to investors as per section 222 of Income Tax Act, 2025.

For Investors (Unit Holders)

- Income reported in Form 74 is taxable in the hands of investors as if they had made direct investments in the Venture Capital Undertaking (pass-through status).
- Investors receive income classification (capital gains, dividend, other income) which they must report in their respective Income Tax Returns (ITR-2, ITR-3, ITR-5, ITR-6, or ITR-7) under Schedule PTI (Pass Through Income).
- The income retains its character and tax treatment in the hands of the investor as per Section 222 of the Income-tax Act, 2025.