

Form 77 – Frequently Asked Questions

Statement of income paid or credited by business trust to be furnished under section 223

Name of form as per I.T. Rules, 1962	Form 64B	Name of form as per I.T. Rules, 2026	Form 77
Corresponding section of I.T. Act, 1961	115UA	Corresponding section of I.T. Act, 2025	223
Corresponding Rule of I.T. Rules, 1962	12CA	Corresponding Rule of I.T. Rules, 2026	145

1. What is Form 77?

Ans: Form 77 is prescribed for furnishing statement of income distributed by a business trust to each unitholder u/s 223 of the Act.

2: Who should file Form 77?

Ans: Form 77 is not to be filed separately. It is a child form of Form No. 76, which is the parent Form. The business trust has to generate and download this form after filing Form No. 76. The form is to be generated for each unitholder by the person authorized to pay on behalf of the business trust and then it is to be provided to each unitholder.

3: What is the time limit for providing Form No. 77?

Ans: Form 77 must be furnished by 30th June of the financial year immediately following the tax year in which the income was distributed to the unitholder.

4: What documents are required to furnish Form 77?

Ans: This Form is generated from the parent Form 76, so no separate document is required.

5: Can Form 77 be filled up offline?

Ans: No. Form 77 is automatically generated from the data filed in Form 76 through the e-filing portal specified by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems). No separate documents need to be attached to Form 77 as it is a statement derived from the parent Form 76.

6: Why is Form 77 important?

Ans: Furnishing Form 77 is important for business trusts to ensure mandatory compliance mentioned in section 223 of the Act.

It is important for the unitholders for the following-

- **Tax Return Filing:** Unit holders use Form 77 to accurately report pass-through income in their Income Tax Returns (ITR-2, ITR-3, ITR-5, ITR-6, or ITR-7) under Schedule PTI (Pass Through Income).
- **Income Classification:** Form 77 provides clear classification of income into interest, rental, dividend, and other income, enabling unit holders to report each category under the appropriate head of income.