

FORM NO. 152

[see rule 223]

Intimation to the Assessing Officer under section 407(8) regarding the notice of demand under section 289 of the Act for payment of advance tax under section 407(2)/407(5) of the Act

Dated _____

To

The Assessing Officer,

Sir/Madam,

Re.: Notice of demand under section 289 of the Act for payment of income-tax under section 407(2) or 407(5) of the Act in the case of _____ for tax year _____.

The notice of demand under section 289 of the Act for payment of advance tax and the order under section 407(2) or 407(5) of the Act, dated _____ has been served on me on _____ (date of service of notice).

2. I do hereby intimate that the estimate of income and the advance tax payable made by you and contained in the enclosure to Form No. 151, is high because of the following reasons :

- (i) There is an arithmetical error in the computation shown in Form No. 151,
- (ii) In respect of the income assessed for tax year _____, there was a mistake apparent from record within the meaning of section 287 of the Act for which the application has been filed on _____ / is being filed.
- (iii) There has been loss or no income under the head 'Capital gains' in the current tax year.
- (iv) There has been no income of the nature referred to in section 2(49)(n) in the current tax year.
- (v) Any other reasons (specifying the reasons).

3. The estimate of income for tax year _____ taking into account the reasons mentioned in para 2 above is as follows :

Estimated 'income subject to advance tax':

- (1) Income from 'salaries': _____
- (2) Income from capital gains: _____
- (3) Income from house property: _____
- (4) Profits and gains of business or profession:

(a) Profits and gains from business and profession carried on by me.

Name	Address	Amount of Profit/Loss

(b) Share from firm(s) :

Name of the firm	Address	Whether firm has been registered in the last completed assessment	Share of income

(c) Income from an association of persons or body of individuals. _____

Total : (a) + (b) + (c)

(5) Income from other sources:

- (i) Dividends
- (ii) Interest
- (iii) Other incomes [including income referred to in section 2(49)(n)]

Total:

Aggregate of sub-items (1) to (5)

Less :

- (i) carried forward losses, etc., eligible for set off
- (ii) deductions admissible under Chapter VIII.

1. Income subject to advance tax

[Aggregate of sub-items (1) to (5) less {(i) and (ii)}.

2. Estimated net agricultural income.

3. Gross income-tax chargeable on income subject to advance tax.

4. (a) Sums included in income subject to advance tax in respect of which no tax is payable on which a rebate of tax is admissible-

- (i) Share of income from an unregistered firm on which the tax will be paid by the firm.
- (ii) Share from an association of persons or body of individuals on which tax will be paid by the association or body.
- (iii) Interest on income-tax free securities.
- (iv) Other items

(b) Total amount on which tax is not payable.

(c) The proportionate tax on such amount.

5. Excess of 3 over 4(c).

6. *Deduct* : Amount of tax deductible or collectible under sections 392, 393(1),393(2) [Table S. No. 1 to 9, Table S. No .17], 393(3) of the Act on any income (as computed before allowing any deduction admissible under the Act) and which has been taken into account in computing the income subject to advance tax.

7. Net amount of income-tax (5-6).

8. *Less* : Amount on account of estimated relief on account of double taxation of income, if any.

9. Net amount payable (7-8).

10. *Less* :

- (i) tax already paid in the financial year under section 406.

11. Balance payable (9-10).

Place:

Date:

Signature of the person making the estimate

(Name: _____)
 Designation: _____

Notes :

1. The estimate of tax should be signed by a person who is authorised to sign a return of income as provided in section 265 of the Act.
2. In the case of a registered firm, the firm has to submit an estimate of the advance tax payable, if any, by it in accordance with Part III of the First Schedule to the annual Finance Act. The individual partners have also to submit an estimate of the advance tax payable by each including therein the share of income from the registered firm.
3. Para 2 to be filled in only by individuals, unregistered firms, other associations of persons or bodies of individuals, whether incorporated or not, referred to in section 2(77)(e) of the Act, and artificial juridical persons referred to in section 2(77) (g) of the Act.
4. In this Form, 'net agricultural income' shall have the meaning assigned to it in the relevant Finance Act.
5. Details of arithmetical error if any in the order of the Assessing Officer referred to in para 2 of this Form, may be annexed.
6. Amount to be filled in ₹ unless otherwise provided.