Carry forward of Depreciation

Can Depreciation be carried forward if ITR is not filed with due date under section 139 (1)?

Urgent

Joey Tribbiani (fp) 28 September 2010
yes only depreciation can carried forward,not business loss
Yes. You can refer


yes depreciation can be carry forward without filling of income tax return.

Section 139(3) read with section 80 prohibits carry forward and set-off of business loss and loss under the head capital gain. However said section does not make any reference to section 32 (depreciation). Further section overrides only chapter VI and not section 32

Therefore, Depreciation can be carry forward infinitely (till it is completely set-off), even though return is not filled within the time limit prescribed U/s 139(1)

similarly the said section does not make any reference to carry forward of loss under the head of income from house property. therefore loss under the head of income from house property can also be carry forward, even though return is not filled within the time limit prescribed U/s 139(1)

yes. depreciation can be carry forward in this circumstances

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Originally posted by: A student

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Yes depreciation can be carried forward even if return is not filed this is because of that the provision of carry forward has been contained in section 70 To 74A. and As per section 139 only losses covered under these section cant be forwarded while Depreciation is covered by section 32.

hence Depreciation can be carried forward even on non filing of depreciation.

Yes agree will all that depreciation can be carried forward.

It is also agree by the High court in the Haryana Hotl vs CIT case.