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Entering MF Folio No in schedule 112A of ITR2 for AY19-20

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J S BHAVSAR (CONSULTING) 12 July 2019

Please guide on how to enter the Equity MF Folio Number in the Schedule 112A of ITR2 form.

Currently the Schedule 112A takes only valid ISIN of Mutual Funds from NSDL website.

I can enter the ISIN of the Mutual fund that I sold but then how to mention the Folio No of the investor? Without Folio Number how are the IT department people going to determine my LTCG transaction and grandfathering clause and determine LTCG?

Please help on this.



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Department can get all details from fund house, on just one click.

Investors are also provided capital gains statements by fund house.

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Originally posted by : [Dhirajlal Rambhia](#)

“ Department can get all details from fund house, on just one click.

Investors are also provided capital gains statements by fund house. ”

Ok thanks Sir. The Excel says ISIN No / Folio No. We can get easily the MF ISIN and we can enter ISIN in the excel. What I dont understand is if Folio Numbers of MFs cannot be entered, then why does the excel say so?

Has anyone filled the Schedule 112A for equity MFs?



•• [J S BHAVSAR](#) (CONSULTING) [13 July 2019](#)

In ITR2 Schedule 112A, in the Col 8, for equity funds sale in late 2018 should taxpayers enter Cost of Acquisition with ind exation or without indexation?

Actually Col 7 is auto calculated and it says the Cost of Acquisition without indexation, but the cell is auto populated with what we enter in Col 8.

So should we enter COA in Col 8 with Indexation or should we enter COA without indexation?

After LTCG was rolled from 1-Apr-2018, is indexation applicable for equity shares and equity mutual funds?



•• [jituparmar89@gmail.com](#) (jituparmar89@gmail.com) [13 July 2019](#)

above 112a in the col 8 of 4 b ia with a cost of acquisition with indexation is like a 925659(nav) than purchase amt 7350 00 than sale date 22-12-2018 total sale as per nav 900009 that show a loss of 25650 that actual loss lot 3592.20 lot an d that show a tax of long term i am confuse of tax calculation and that not show me lossin utility of gov. ment

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•• [Dhirajlal Rambhia](#) (KVO Merau Kutthh) [🕒 13 July 2019](#)

The cost is without indexation, and the other column is for cost as on 31.01.2018 for grandfathering.



•• [Dhirajlal Rambhia](#) (KVO Merau Kutthh) [🕒 13 July 2019](#)

@jituparmar.....

Please work out the loss or gain of each scriptt in an excel sheet with different options of grandfathering rate higher or lower of coa and amount finally received.

Once you are clear in the concept of granfathering, you will not find any difficulty in the utility.

Its perfect, and good that CPC has provided such a convenient tool in the utility.

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•• [J S BHAVSAR](#) (CONSULTING) [🕒 14 July 2019](#)

Due to merger of mutual funds that took place in year 2018, several mutual funds have merged or changed.

Eg

The older units of HDFC Balanced Fund-Growth got converted into HDFC Hybrid Equity Fund-Growth on 31 May 2018 without any loss to investor. But there was conversion.

Which ISIN number one should enter in Schedule 112A? The older fund one or the newer fund?



•• [Kumar](#) (Others) [🕒 14 July 2019](#)

Originally posted by : [Dhirajlal Rambhia](#)

“ @jituparmar..... ”

Please work out the loss or gain of each scripttt in an excel sheet with different options of grandfathering rate

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- Others
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- GST

higher or lower of coa and amount finally received.

Once you are clear in the concept of grandfathering, you will not find any difficulty in the utility.

Its perfect, and good that CPC has provided such a convenient tool in the utility.

Sir,

A tangential question..

what does one do if cost of acquisition is unknown if some scrips which were acquired 30/40 years back. Any suggestions?

here is my thinking:

1. There is no doubt the tax liability will be based on the 31-jan-2018 fmv, since that will be higher than acquisition cost. So I can compute tax correctly.
2. However as matter of reporting I also have to specify the original cost of acquisition, as the itr has a column for it.
3. Given that I do not know the cost of acquisition, I am planning to enter it as 0. This essentially means I am reporting the whole sale consideration as profit and offering it taxation. But this will not change my tax liability due to grandfathering.

Does that sound reasonable to you?

Will my returns be considered defective if I enter cost of acquisition as 0?



•• JS BHAVSAR (CONSULTING) © 14 July 2019

Originally posted by : [Dhirajlal Rambhia](#)



The cost is without indexation, and the other column is for cost as on 31.01.2018 for grandfathering.



For 31 Jan 2018, they have a different column where we enter the price as on 31-Jan-2018. But here the question is Col 7 saying Cost of Acquisition with Indexation which is auto calculated. I think there is still some mistake in ITR2 form Schedule 112A. Labels of columns need to be corrected.

One question still remains, after new LTCG above Rs 1 lakh, is indexation applicable for equity shares and equity mutual funds?

if indexation is applicable then Col 7 is label is correct.

if indexation is not applicable on equity shares and equity funds then Col 7 label is wrong.



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