SB Order No. 02/ 2026

F. No 113-03/2026
Government of India
Ministry of Communications
Department of Posts
(Financial Services Division)

Dak Bhawan, New Delhi – 110001
Dated: 27.04.2026

To

All Head of Circles/Regions

Subject: Implementation of Income-tax Rules, 2026 – Revised Reporting and Compliance Framework for Post Office Transactions – Reg.

Madam / Sir,

The Central Board of Direct Taxes under the Department of Revenue, Ministry of Finance has notified the Income-tax Rules, 2026 vide G.S.R. 198(E) dated 20.03.2026, which have come into effect from 01.04.2026. Under these revised rules, erstwhile Forms 15G and 15H have been consolidated and replaced by a single declaration Form No.121, and Form 60 has been replaced with Form No.97 & 98.

2. Attention is also invited to the Rules 159, 160, 161, 211, and 237 of Income-tax Rules, 2026, which lay down compliance requirements in respect of specified high-value transactions such as deposits, withdrawals, account opening, and Time Deposit transactions, mandating the collection of PAN or submission of Form No.97, as applicable, along with filing of Form No.98 and reporting of such transactions through the Statement of Financial Transactions (SFT) within the prescribed timelines.

3. In accordance with the above, following instructions shall be followed by all Post Offices:

I. In all specified transactions given under Income-Tax Rules, 2026, depositor shall mandatorily quote PAN. In cases where a depositor does not possess a PAN, **Form No.97** shall be obtained in accordance with the provisions under the Income-tax Rules, 2026 with complete details including name, address, nature and amount of transaction, and the documents etc. Post Offices shall verify the identity, ensure that the form is duly filled and signed, the relevant documents have been submitted by the depositor. **Form No.97** shall be retained by the Post Office for a period of **six years** from the end of the financial year in which the transaction was undertaken. [*Please refer Rule 159 &160 of Income Tax rules, 2026*]

II. Till the requisite changes are made in the Finacle for incorporating the provision related to Form No.97, the existing functionality and procedure available in Finacle for Form No.60, shall be used for accepting the request of depositors.

III. **Duly filled and verified Form No.98** shall be sent to **Head Post Office** concerned and the **Head Postmaster (DDO)** shall report the details to the Income-tax Department through **Form No.98** within prescribed timelines. [*Please refer Rule 160 of Income Tax rules, 2026*]

Note: *Documents which can be produced in support of identity, address and date of birth are required to be submitted by depositor as prescribed in part E of Form No.97. However, such documents are not required, if depositor has applied for PAN, and item 4 in Part C of Form No.97 is filled.*

IV. **Timelines for filing Form No.98** [*Please refer Rule 160 (3) of Income Tax rules, 2026*]

(a) Where declarations are received up to **30th September**, the statement shall be furnished by **31st October** of the same year.

(b) Where declarations are received up to **31st March**, the statement shall be furnished by **30th April** of the immediately following financial year.

The concerned DDO should ensure that the detailed statement (Form No.98) related to Form No.97 is reported to Income Tax Department as per the time schedule given in the Income Tax Rule, 2026 without fail.

V. Further, **Form No.121** shall be obtained from customers seeking non-deduction of tax on interest income, in place of Forms 15G and 15H. The Post Office shall collect the duly filled Part A of **Form No.121**, signed by the depositor, shall complete and verify the details in Part B of the said form. All such records shall be preserved for **a period of seven years** from the end of the tax year in which the declaration is received. [*Please refer Rule 211 of Income Tax rules, 2026*]

VI. Till the requisite changes for incorporating the provision related to **Form No.121** are made in Finacle, existing functionality and procedure applicable to Form No. 15G/15H shall be followed for accepting request of depositors. Duly filled and verified Part B of **Form No.121** shall be sent to Head Office concerned for further necessary action.

VII. **Head Postmaster (DDOs)** shall manually allot a 26-character **Unique Identification Number (UIN)** to each declaration received from the depositor in **Form No.121**, during every quarter of the financial year in accordance with the procedures, formats and standards specified by the Director General of Income tax (Systems), till such provision is developed in Finacle. The Procedure, formats and standards for generation and allotment of Unique Identification Number (UIN) in respect of Form No. 121 and its Part B thereof are given in the CBDT letter No. CB/657/2026-ITO (SYSTEMS) (CPC-TDS)-2DEL dated 28th March 2026, which is attached herewith for reference. Therefore, a manual register may be prepared for this purpose and UIN should be serially numbered as prescribed. [*FAQ on Form No.121 is enclosed*]

VIII. In respect of **Form No.121**, the DDO concern should ensure, that a TDS statement for non-tax deduction cases is filed quarterly by 7th of the month following the quarter in accordance with the Rule 219 of Income Tax Rules 2026. [*Please refer Rule 211 of Income Tax rules, 2026*]

IX. In addition, as per Rule 237 of the Income-tax Rules, 2026, the **Director, CPRC, Chennai**, shall ensure reporting of the **Statement of Financial Transactions (SFT)** in Form No. 165, and submission of other TDS returns within the prescribed timelines under the Income-tax Rules, 2026.

X. Non-compliance with the provision of new Income Tax Act may attract penalties under the relevant provisions of the act.

4. A copy of the Income Tax Rules, 2026, relevant forms, FAQ and CBDT notification is enclosed herewith for quick reference.

5. It is requested to circulate these instructions to all concerned for information and necessary compliance. The same may also be displayed on the notice board of all Post Offices in public areas.

6. This issues with the approval of the Competent Authority.

Yours faithfully

27/04/26

(Devender Kumar Sharma)
Assistant Director (SB-II)

Copy to: -

1. Sr. PPS to Secretary (Posts).
2. Sr. PPS to Director General Postal Services.
3. PPS/PS to Member (Financial Services)/Member (O)/Member (P)/Member (HRD)/ Member (Tech)/ Member (Service Quality and Marketing)/Member (Infrastructure), JS & FA.
4. Addl. Director General, APS, New Delhi.
5. Chief General Manager, BD Directorate / Parcel Directorate / PLI Directorate.
6. CGM, CEPT for kind information and uploading on India Post website.
7. Sr. Deputy Director General (Vig) & CVO) / Sr. Deputy Director General (PAF).
8. Director, RAKNPA / Directors of all PTCs.
9. Director CPRC, Chennai.
10. Director General P & T (Audit), Civil Lines, New Delhi.
11. Secretary, Postal Services Board / All Deputy Directors General.
12. All General Managers (Finance) / Directors Postal Accounts / DDAP.
13. The Joint Director & HOD, National Savings Institute, ICCW Building, 4 Deendayal Upadhyay Marg, New Delhi-110002.
14. The Under Secretary, MOF (DEA), NS-II Section, North Block, New Delhi.
15. All recognized Federations / Unions / Associations.
16. Guard File/e-File.

27/04/26

(Devender Kumar Sharma)
Assistant Director (SB-II)

FORM NO. 165

[*See* rule 237]

Statement of Specified Financial Transactions under section 508(1)

PART A: STATEMENT DETAILS

(This information should be provided for each Statement submitted together)

A.1	**REPORTING ENTITY DETAILS**	
A.1.1	Reporting Entity Name	
A.1.2	Income-Tax Department Reporting Entity Identification Number	.
A.2	**STATEMENT DETAILS**	
A.2.1	Statement Type	Insert 2 character code
A.2.2	Statement Number	
A.2.3	Original Statement Id	
A.2.4	Reason for Correction	Insert 1 character code
A.2.5	Statement Date	
A.2.6	Reporting Period	
A.2.7	Report Types	Insert 2 character code
A.2.8	Number of Reports	
A.3	**PRINCIPAL OFFICER DETAILS**	
A.3.1	Name	
A.3.2	Designation	
A.3.3	Address	
A.3.4	City / Town	
A.3.5	Postal Code	
A.3.6	State Code	Insert 2 character code
A.3.7	Country Code	Insert 2 character code
A.3.8	Telephone	
A.3.9	Mobile	
A.3.10	Email	

PART B: REPORT DETAILS FOR PERSON BASED REPORTING

B.1	**REPORT NUMBER** (To be provided for each person being reported)	
B.1.1	Report Serial Number	
B.1.2	Original Report Serial Number	
B.2	**PERSON DETAILS FOR** AGGREGATED FINANCIAL TRANSACTIONS	
B.2.1	**For Persons having PAN**	
B.2.1.1	Person Name	
B.2.1.2	Person Type	Insert 2 character code
B.2.1.3	Father's Name (for Individuals)	

B.2.1.4	PAN	
B.2.1.5	Address	
B.2.1.6	Postal Code	
B.2.1.7	State Code	
B.2.1.8	Country Code	
B.2.2	**For Persons having No PAN**	
B.2.2.1	Person Name	
B.2.2.2	Person Type	
B.2.2.3	Father's Name (for Individuals)	
B.2.2.4	Aadhaar Number (for Individuals)	
B.2.2.5	Form 97 Acknowledgement	
B.2.2.6	Identification Type	Insert 1 character code
B.2.2.7	Identification Number	
B.2.2.8	Date of Birth/ Incorporation	
B.2.2.9	Nationality/Country of Incorporation	Insert 2 character code
B.2.2.10	Business or occupation	
B.2.2.11	Address	
B.2.2.12	Address Type	Insert 1 character code
B.2.2.13	City / Town	
B.2.2.14	Postal Code	
B.2.2.15	State Code	Insert 2 character code
B.2.2.16	Country Code	Insert 2 character code
B.2.2.17	Mobile/Telephone Number	
B.2.2.18	Other Contact Number	
B.2.2.19	Email	
B.2.3	Number of persons if Financial Transaction is undertaken in joint name	Insert 2 character code
B.2.3.1	Names of persons engaged in the transaction jointly	(Repeat, if required)
B.2.3.2	PAN of person/ persons engaged in	

	the transaction jointly	(Repeat, if required)
B.3	**FINANCIAL TRANSACTION SUMMARY**	

B.3.1	Product Type	Insert 2 character code
B.3.2	Aggregate gross amount received from the person	
B.3.3	Aggregate gross amount received from the person in cash	
B.3.4	Aggregate gross amount paid to the person	
B.4	**FINANCIAL TRANSACTION DETAILS (To be provided for each distinctive product)**	
B.4.1	Product Identifier	
B.4.2	Last Date of Transaction	
B.4.2	Aggregate gross amount received from the person	
B.4.4	Aggregate gross amount received from the person in cash	
B.4.5	Aggregate gross amount paid to the person	
B.4.6	Whether Time Deposit is created by Auto-sweep?	Insert 1 character code
B.4.7	Parent Account Number related to Time Deposit created by Auto Sweep	

PART C: REPORT DETAILS FOR BANK/POST OFFICE ACCOUNT(ACCOUNT BASED REPORTING)

(This information should be provided for each Account being reported)

C.1	**REPORT NUMBER** (To be provided for each account being reported)	
C.1.1	Report Serial Number	
C.1.2	Original Report Serial Number	
C.2	**ACCOUNT DETAILS**	
C.2.1	Account Type	Insert 2 character code
C.2.2	Account Number	
C.2.3	Account Holder Name	
C.2.4	Account Status	Insert 1 character code
C.2.5	Branch Reference Number	
C.2.6	Branch Name	
C.2.7	Branch Address	
C.2.8	City Town	
C.2.9	Postal Code	

C.2.10	State Code	Insert 2 character code
C.2.11	Country Code	Insert 2 character code
C.2.12	Telephone	
C.2.13	Mobile	
C.2.14	Email	
C.3	**ACCOUNT SUMMARY**	
C.3.1	Aggregate gross amount credited to the account in cash	
C.3.2	Aggregate gross amount debited to the account in cash	
C.4	**PERSON DETAILS (To be provided for each person related to the account)**	

C.4.1	**For Persons having PAN**	
C.4.1.1	Account Relationship	Insert 1 character code
C.4.1.2	Person Name	
C.4.1.3	Person Type	Insert 2 character code
C.4.1.4	Father's Name (for Individuals)	
C.4.1.5	PAN	
C.4.1.6	Address	
C.4.1.7	Postal Code	
C.4.1.8	State Code	
C.4.1.9	Country Code	
C.4.2	**For Persons having No PAN**	
C.4.2.1	Person Name	
C.4.2.2	Person Type	
C.4.2.3	Father's Name (for Individuals)	
C.4.2.4	Aadhaar Number (for Individuals)	
C.4.2.5	Form 97 Acknowledgement	
C.4.2.6	Identification Type	Insert 1 character code
C.4.2.7	Identification Number	
C.4.2.8	Date of Birth/ Incorporation	
C.4.2.9	Nationality/Country of Incorporation	Insert 2 character code
C.4.2.10	Business or Occupation	
C.4.2.11	Address	
C.4.2.12	Address Type	Insert 1 character code
C.4.2.13	City / Town	

C.4.2.14	Postal Code	
C.4.2.15	State Code	Insert 2 character code
C.4.2.16	Country Code	Insert 2 character code
C.4.2.17	Mobile/Telephone Number	
C.4.2.18	Other Contact Number	
C.4.2.19	Email	

PART D: REPORT DETAILS FOR IMMOVABLE PROPERTY TRANSACTIONS/STAMP PAPER BASED REPROTING

(This information should be provided for each Transaction being reported)

D.1	**REPORT NUMBER** (To be provided for each transaction being reported)	
D.1.1	Report Serial Number	
D.1.2	Original Report Serial Number	
D.2	**TRANSACTION DETAILS**	
D.2.1	Transaction Date	
D.2.2	Transaction Identity	
D.2.3	Transaction Type	Insert 1 character code
D.2.4	Transaction Amount	
D.2.5	Cash in Transaction Amount	
D.2.6	Property Type	Insert 1 character code
D.2.7	Whether property is within municipal limits	Insert 1 character code
D.2.8	Property Address	
D.2.9	City / Town	
D.2.10	Postal Code	
D.2.11	State Code	Insert 2 character code
D.2.12	Country Code	Insert 2 character code
D.2.13	Stamp Valuation of Property for determination of Stamp Duty	
D2.14	Value of Stamp paper (applicable for Stock Holding Corporation of India Ltd)	
D.3	**PERSON DETAILS (**(To be provided for each person related to the transaction)	
D.3.1	**For Persons having PAN**	
D.3.1.1	Transaction Relation	Insert 2 character code
D.3.1.2	Transaction Amount related to the person	
D.3.1.3	Person Name	
D.3.1.4	Person Type	Insert 2 character code

D.3.1.5	Father's Name (for Individuals)	
D.3.1.6	PAN	
D.3.1.7	Address	
D.3.1.8	Postal Code	
D.3.1.9	State Code	
D.3.1.10	Country Code	
D.3.2	**For Persons having No PAN**	
D.3.2.1	Person Name	
D.3.2.2	Person Type	
D.3.2.3	Father's Name (for Individuals)	
D.3.2.4	Aadhaar Number (for Individuals)	
D.3.2.5	Form 97 Acknowledgement (not applicable for item D.2.14)	
D.3.2.6	Identification Type	Insert 1 character code
D.3.2.7	Identification Number	
D.3.2.8	Date of Birth/ Incorporation	

D.3.2.9	Nationality/Country of Incorporation	Insert 2 character code
D.3.2.10	Address	
D.3.2.11	City / Town	
D.3.2.12	Postal Code	
D.3.2.13	State Code	Insert 2 character code
D.3.2.14	Country Code	Insert 2 character code
D.3.2.15	Mobile/Telephone Number	
D.3.2.16	Other Contact Number	
D.3..2.17	Email	

Verification

I……. (name of designated director) having Permanent Account Number (PAN)……., in my capacity as designated director of…… hereby certify that all the particulars furnished above are correct and complete.

……

Place: ……. Signature of the designated director

……..

Date: ……. Name of the designated director

FORM NO. 97

[*See* rules 159 and 160]

Form for declaration to be filed by any person (other than a company or firm) or a foreign company covered by sub-rule (2) to rule 159 , who does not have a permanent account number and who enters into any transaction specified in rule 159 (*Refer Note 1*)

Part-A: Nature of Transaction		
1.	Nature of Transaction	*(Refer note 2 and 3)*

Part-B: Declaration
I declare that I/applicant do/does not have a Permanent Account Number(PAN). Further, I also declare that,– (i) my status is Individual or Hindu Undivided Family or Association of Persons or Body of Individuals or Artificial Juridical person or Government or Trust or Local Authority or Foreign Company (*please select appropriate status*); and (ii) my or our or applicant's estimated total income (including income of spouse, minor child etc. as per section 99 of the Act, 2025 (30 of 2025)) computed in accordance with the provisions of Income-tax Act, 2025 (30 of 2025) for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax; or the applicant is a foreign company covered by sub-rule (2) to rule 159 and does not have any income chargeable to tax in India. Place:……. Date:…….. **(Signature of declarant)**

Part-C: Identity and Address details				
1.	Name		*(Refer Note 4)*	
2.	Date of Birth or Incorporation		*dd/mm/yyyy (Refer Note 5)*	
3.	Father's Name		*(Refer Note 6)*	
4.	If PAN is applied for but it is not yet generated, enter both details below: *(Refer Note 7)*			
	(i)	Date of application	*dd/mm/yyyy*	
	(ii)	Acknowledgement number		
5.	Aadhaar Number			
6.	Residence Address		*(Refer Note 8)*	
7.	Office Address		*(Refer Note 8)*	
8.	Address for Communication (*select one*)		(i) Residence (ii) Office	
9.	Contact Details			
	(i)	Mobile Number	Country Code	Number
			(*drop down*) (*for digital form*)	
	(ii)	Telephone Number	Country Code	Number
			(*drop down*) (*for digital form*)	
	(ii)	Email ID		
10.	Taxpayer Identification Number (TIN) in the Country of Residence (in case of foreign company)			
11.	Details of income chargeable to tax in India in case of foreign company *(Refer Note 9)*			
	(i)	Quantum of income chargeable to tax (in Rs)		
	(ii)	Quantum of income not chargeable to tax (in Rs)		

Part-D Details of the Transaction			
1.	Date of Transaction		*dd/mm/yyyy*
2.	Total Amount of transaction (Rs)		*(Refer Note 10)*
3.	Amount of cash transaction, out of total amount mentioned in item number 2 above.		*(Refer Note 11)*
4.	Mode of transaction		*(Refer Note 12)*
5.	In case of the transaction is in joint names *(Refer Note 9)*		
	(i)	Number of persons involved in the transaction	
	(ii)	Share of the declarant (in percentage terms)	

Part-E: Documents submitted as proof		
I have enclosed [Refer *Note 13*] as the documents for proof of Identity, Address and Date of Birth or Date of incorporation		
1.	Proof of Identity (POI)	☐☐
	Document Identification Number	
	Name of the authority issuing document	*(Refer Note 4)*
	Address of the authority issuing document	*(Refer Note 8)*
2.	Proof of Address (POA)	☐☐
	Document Identification Number	
	Name of the authority issuing document	*(Refer Note 4)*
	Address of the authority issuing document	*(Refer Note 8)*
3.	Proof of Date of Birth (DoB)/Date of Incorporation (DoI)	☐☐
	Document Identification Number	
	Name of the authority issuing document	*(Refer Note 4)*
	Address of the authority issuing document	*(Refer Note 8)*

Part-F: Verification

1. I, _____, son or daughter or wife of Shri _____, solemnly declare that to the best of my knowledge and belief, the information given in this application and documents, if any, accompanying it are correct and complete, and particulars shown therein are truly stated.
2. I also declare that I am making this application for ……in my capacity as ……..(self or Representative Assessee) and I am competent to make this application and verify it.
3. I understand that if any part of this declaration is found to be false, I may face legal consequences under the relevant provisions of the Act.

Date:

Place:

(Signature of declarant)
Name:
Designation

Notes:

1. Before signing the declaration, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under **section 482** of the Act.
2. The nature of transaction in Part A may be filled as per the following codes:

S.no	Nature of Transaction	Code
1	Purchase or sale or gift or joint development agreement of any immovable property	**01**

2	Opening an account (other than basic savings and time deposit)	**02**
3	Investment in Time deposit	**03**
4	Commencement of account based relationship with an insurer	**04**
5	Payment to a hotel or restaurant or convention centre or banquet hall or any person engaged in event management	**05**
6	Sale or purchase of goods and services of any nature not classified above	**06**

3. Part A to F of the form are to be filled for all 6 transactions.

4. In case of individuals, the first, middle and last name shall be provided in full without any abbreviations. In other cases, the name of the entity should be provided as mentioned in the registration document issued under the relevant law, in which the entity has been constituted.

5. In case of individuals the date of birth shall be provided and in other cases the date of incorporation of the entity shall be provided.

6. In case of individuals father's name shall be provided.

7. In case the estimated total income exceeds maximum amount not chargeable to tax, the person should apply for PAN, fill out item 4 in Part C and furnish proof of submission of application.

8. The address shall contain (i) Country or Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State.

9. The person accepting the declaration shall not accept the declaration where income chargeable to tax is shown in item 11(i) in Part C.

10. The total amount of transaction should be filled in item 2 of part D. In case the transaction is undertaken in names of more than one-person, total number of persons involved in the transaction should be mentioned in item 5(i) of Part D and share of the person in percentage terms in item 5(ii) of Part D. e.g. for purchase of immovable property worth Rs 100/- in the name of 5 persons, with the share of declarant being 10 percent, the declarant should fill '100' in item 3, '5' in item 5(i) and '10' in item 5(ii).

11. The amount of cash involved in the transaction, whose value is given in item 2 of part D should be filled in item 3 of Part D.

12. The mode of transaction in item 4 of Part D may be filled as per the following codes:

S.no	Mode of Transaction	Code
1	Cash	**01**
2	Cheque	**02**
3	Card	**03**
4	Draft/Bankers Cheque	**04**
5	Online transfers	**05**
6	Mixed (cash and other mode)	**06**
7	UPI transactions	**07**
8	Others	**08**

13. Documents which can be produced in support of identity, address and date of birth (not required if applied for PAN and item 4 in Part C is filled):

Sl. No.	Nature of Document	Document Code	Proof of Identity	Proof of Address	Date of Birth/Incorporation*
A.	**For Individuals and HUF**				
1.	AADHAAR card	**01**	Yes	Yes	No

2.	Bank/Post office passbook bearing photograph of the person	**02**	Yes	Yes	No
3.	Elector's photo identity card	**03**	Yes	Yes	Yes
4.	Ration/Public Distribution System card bearing photograph of the person	**04**	Yes	Yes	No
5.	Driving License	**05**	Yes	Yes	Yes
6.	Passport	**06**	Yes	Yes	Yes
7.	Pensioner Photo card	**07**	Yes	Yes	No
8.	National Rural Employment Guarantee Scheme (NREGS) Job card	**08**	Yes	Yes	No
9.	Caste certificate bearing photo of the person	**09**	Yes	Yes	No .
10.	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 093	**10**	Yes	Yes	No
11.	Certificate from employer	**11**	Yes	Yes	No
12.	Kisan passbook bearing photo	**12**	Yes	No	No
13.	Arm's license	**13**	Yes	No	No
14.	Central Government Health Scheme /Ex-servicemen Contributory Health Scheme card	**14**	Yes	No	Yes
15.	Photo identity card issued by the government/ Public Sector Undertaking	**15**	Yes	No	Yes
16.	Electricity bill (Not more than 3 months old)	**16**	No	Yes	No
17.	Landline Telephone bill (Not more than 3 months old)	**17**	No	Yes	No
18.	Water bill (Not more than 3 months old)	**18**	No	Yes	No
19.	Consumer gas card/book or piped gas bill (Not more than 3 months old)	**19**	No	Yes	No
20.	Bank Account Statement (Not more than 3 months old)	**20**	No	Yes	No
21.	Credit Card statement (Not more than 3 months old)	**21**	No	Yes	No
22.	Depository Account Statement (Not more than 3 months old)	**22**	No	Yes	No
23.	Property registration document	**23**	No	Yes	No
24.	Allotment letter of accommodation from Government	**24**	No	Yes	No
25.	Passport of spouse bearing name of the person	**25**	No	Yes	No
26.	Property tax payment receipt (Not more than one year old)	**26**	No	Yes	No
27.	Domicile certificate bearing photo of the person	**27**	Yes	Yes	Yes
28.	Birth certificate issued by the municipal authority or any office authorised to issue birth and death certificate by the Registrar of Birth and Deaths or the Indian Consulate as defined in clause (d) of sub-section (1) of section 2 of the Citizenship Act, 1955 (57 of 1955);	**28**	No	No	Yes
29.	Pension payment order	**29**	No	No	Yes
30.	Marriage certificate issued by the Registrar of Marriages	**30**	No	No	Yes
31.	Matriculation certificate or mark sheet of recognised board	**31**	No	No	Yes
B. For Association of Persons (Trust)					

	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner.	**32**	Yes	Yes	Yes
C.	**For Association of Persons (other than Trusts) or Body of Individuals or Local Authority or Artificial Juridical Person**				
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity, address and date of incorporation of such person.	**33**	Yes	Yes	Yes
D.	**For a foreign company**				
1.	Copy of Certificate of Registration or incorporation issued in the country where the applicant is located, duly attested by authorized officials of IFSC banking unit	**34**	Yes	Yes	Yes
2.	Copy of tax identification number issued in the country where the applicant is located, duly attested by authorized officials of IFSC banking unit	**35**	Yes	Yes (if address mentioned in the same)	Yes

* The document shall be accepted only if it bears the name, date, month and year of birth or incorporation of the declarant.

(i) In case of a transaction in the name of a Minor, any of the above-mentioned documents as proof of Identity and Address of any of parents or guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent or guardian.

(ii) For HUF any document in the name of Karta of HUF is required.

(iii) In case of Government, only document required is certificate from the Head of the Department or Pay and Accounts Officer or Zonal Accounts Officer or District Treasury Officer or Cheque Drawing and Disbursing Officer.

FORM NO. 98

[*See* rule 160]

Statement containing particulars of declaration received in Form No. 97

PART A: STATEMENT DETAILS **(This information should be provided for each statement submitted together)**											
A.1	**REPORTING PERSON DETAILS**										
A.1.1	Reporting Person Name										
A.1.2	Income-tax Department Reporting Entity Identification Number										
A.2	**STATEMENT DETAILS**										
A.2.1	Statement Type			Insert 2-character code							
A.2.2	Original Statement Id										
A.2.3	Reason for Correction		Insert 1 character code								
A.2.4	Statement Date										
A.2.5	Reporting Period										
A.2.6	Number of Reports										
A.3	**PRINCIPAL OFFICER DETAILS**										
A.3.1	Name										
A.3.2	Designation										
A.3.3	Address										
A.3.4	City / Town										
A.3.5	Postal Code										
A.3.6	State Code			Insert 2-character code							
A.3.7	Country Code			Insert 2-character code							
A.3.8	Telephone										
A.3.9	Mobile										
A.3.10	Email										

PART B: REPORT DETAILS FOR FINANCIAL TRANSACTIONS				
B.1	**REPORT NUMBER (To be provided for each person being reported)**			
B.1.1	Report Serial Number			
B.1.2	Original Report Serial Number			
B.2	**PERSON DETAILS**			
B.2.1	Name of the Person			
B.2.2	Date of birth or Incorporation			
B.2.3	Father's Name (for individual)			
B.2.4	PAN Application Acknowledgement Number (if applied for PAN and not yet generated)			
B.2.5	Aadhaar Number			
B.2.6	House no. or Flat no.			
B.2.7	Plot No. or Name of Premise or Building			
B.2.8	Road or Street or Lane			
B.2.9	Area or Locality or Ward or Sector or Taluka or Sub – Division			
B.2.10	Town or City or Villageor Post office			
B.2.11	District			
B.2.12	PIN			
B.2.13	State or Union Territory Code			Insert 2-character code
B.2.14	Country Code			Insert 2-character code
B.2.15	Mobile			
B.2.16	Telephone Number			
B.2.17	Email ID			
B.2.18	Taxpayer Identification Number in the country of residence (if covered by rule 159(2)(c) for a foreign company)			
B.2.19	Income chargeable to Tax (for a foreign company)			
B.2.20	Income not chargeable to Tax (for a foreign company)			
B.2.21	Remarks			
B.3	**FINANCIAL TRANSACTION SUMMARY**			
B.3.1	Transaction Date			
B.3.2	Transaction ID			
B.3.3	Transaction Type			Insert 2-character code
B.3.4	Transaction Amount			
B.3.5	Cash amount involved in transaction amount			
B.3.6	Transaction Mode			Insert 2-character code
B 3.7	In case transaction is in joint name			
B 3.8	Number of persons involved in the transaction			

B 3.9	Share of declarant (in percent)			
B.4	**Details of Document produced by the person**			
B.4.1	**Identity Proof**			
B.4.1.1	Document Code			Insert 2-digit code
B.4.1.2	Document Identification Number			
B.4.1.3	Name of the authority issuing document			
B.4.1.4	Address of the authority issuing document			
B.4.2	**Address Proof**			
B.4.2.1	Document Code			Insert 2-digit code
B.4.2.2	Document Identification Number			
B.4.2.3	Name of the authority issuing document			
B.4.2.4	Address of the authority issuing document			
B.4.3	**Date of Birth or Date of Incorporation Proof**			
B.4.3.1	Document Code			Insert 2-digit code
B.4.3.2	Document Identification Number			
B.4.3.3	Name of the authority issuing document			
B.4.3.4	Address of the authority issuing document			

Verification

I……. (name of designated director) having Permanent Account Number (PAN)……., in my capacity as designated director of…… hereby certify that all the particulars furnished above are correct and complete.

……

Place: ……

Date:…..…….

Signature of the designated director

(Name of the designated director)

FORM NO. 121

[*See* rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax

PART A

[To be Filled by the person for receipt of certain incomes without deduction of tax]

Details of the declarant					
1.	Name			*(refer Note 1)*	
2.	Address			*(refer Note 2)*	
3.	Permanent Account Number				
4.	Status			*(refer Note 3)*	
5.	Residential status			*(refer Note 4)*	
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year			*Yes/no*	
6.	Email id				
7.	Contact number			Country Code	Number
8.	Tax Year (for which declaration is made)				
Details of income					
9.	Nature of income			*(refer Note 5)*	
10.	Estimated income for which declaration is made				
11.	Details of Form No. 121 other than this form filed during the tax year, if any			*(refer Note 6)*	
11(a).	Total number of Form No. 121 filed earlier				
11(b).	Aggregate amount of income for which Form No. 121 were filed				
12.	Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]				
13.	Estimated total income of the tax year including the income mentioned in column 12			*(refer Note 7)*	
14.	Details of the ITR filed for previous two tax years				
	Sl. No.	Tax Year	Acknowledgment Number	Return Income	
	1.				
	2.				

DECLARATION

I..... having Permanent Account Number …… do hereby declare that

(i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

(ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.

(iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year… will be nil.

(iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year….. (*not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year*)

(v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: …… Signature of the Declarant

Date: …… Name:

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

	Details of the person responsible for paying income		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
	Details of the declarant and the declarations received		
8.	Name of the declarant	*(refer Note 1)*	
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation	*(dd/mm/yyyy)*	
12.	Address	*(refer Note 2)*	
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made	*(as per column 10 of Part A)*	
16.	Estimated total income of the tax year of the declarant	*(as per column 13 of Part A)*	
17.	Aggregate amount of income for which declaration is made during the tax year	*(as per column 12 of Part A)*	
18.	Date on which declaration is received	*(dd/mm/yyyy)*	

DECLARATION

I (name of authorized person)……. having Permanent Account Number …… hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place: …… Signature of the authorized person

Date: …… Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(6)[Table: Sl. No. 2].
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This application is applicable for following incomes, please fill as applicable:
   (a) payment of accumulated balance due to an employee participating in recognized provident fund
   (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
   (c) rent from a specified person
   (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
   (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person
   (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
   (g) dividend (including dividend on preference shares) declared by domestic company

   Refer Section 393(6) for more details.

6. In case any declaration(s) in Form No, 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.

7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.

8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.

9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.

10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head "Income from house property" and rebate allowable under section 156.

11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.

12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section *482*.

13. Some of the information in the form would be pre-filled to the extent possible.

14. Amounts to be filled in ₹ unless otherwise provided.

Form No. 121 – Declaration under section 393(6) for receipt of certain incomes without deduction of tax

Form No. as per I.T. Rules, 1962	15G & 15H	Form No. as per I.T. Rules, 2026	121
Corresponding section of I.T. Act, 1961	197A (1), 197A (1A) & 197A (1C)	Corresponding section of I.T. Act, 2025	393(6) 393(7)
Corresponding Rule of I.T. Rules, 1962	29C	Corresponding Rule of I.T. Rules, 2026	211

Purpose:

Form No. 121 (See Rule 211 Income-tax Rules, 2026) relates to a declaration under section 393(6) of the Income-tax Act, 2025 for receipt of certain incomes without deduction of tax.

PART A of the form is to be filled by the person for receipt of certain incomes without deduction of tax.

Part B of Form constitutes the verification by the payer /deductor (who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made), confirming that the declaration(s) furnished in Part A have been duly received, examined, and relied upon for the purpose of making the specified payment without deduction of tax.

Eligibility:

Person below 60 years of age & other persons

- The tax on such person's estimated total income of the tax year in which such income or sum is to be included in computing his total income shall be nil.

- The aggregate of amounts of any income or sum (as applicable) is credited or paid or likely to be credited or paid during the relevant tax year in which such income or sum is to be included, is less than or equal to the maximum amount not chargeable to tax.

Person of 60 years or more of age at any time during the tax year

- The tax on such person's estimated total income of the tax year in which such income or sum is to be included in computing his total income shall be nil.

Applicability:

Sl. No.	Nature of Income or Sum	Payer / Deductor	Payee / Deductee
1	Payment of accumulated balance due to employee (Recognised Provident Fund)	Trustees of EPF Scheme or any person authorised under such scheme to make payment of accumulated balance due to employees	Any person other than a company or a firm
2	Insurance commission (soliciting/procuring insurance business)	Any person responsible for paying such commission	Resident Individual and other resident person (not being a company or a firm)
3	Rent	Specified person	Resident Individual and other resident person (not being a company or a firm)
4	Income in respect of units (Mutual Fund / specified undertaking / company)	Any person responsible for payment	Resident Individual and other resident person (not being a company or a firm)
5	Interest on securities	Any person responsible for payment	Resident Individual and other resident person (not being a company or a firm)
6	Interest other than interest on securities (bank/co-op bank/post office)	Banking company / Co-operative bank / Post office	Resident Individual and other resident person (not being a company or a firm)
7	Interest other than interest on securities (others)	Specified person (non-banking entity)	Resident Individual and other resident person (not being a company or a firm)
8	Payment under life insurance policy (including bonus)	Any person responsible for payment	Resident Individual and other resident person (not being a company or a firm)
9	Dividend (including preference dividend)	Domestic company	Resident Individual

Note: As per Finance Act, 2026, w.e.f. 1-4-2027 the declaration may also be furnished electronically to a depository {*a company formed and registered under the Companies Act, 1956 (1 of 1956), and which has been granted a certificate of registration under sub-section (1A) of section 12 of the Securities and Exchange Board of India Act, 1992 (15 of 1992);}, where-*

(i) the income is from units, interest on securities or dividends, as the case may be, as referred to in section 393(1) [Table: 4(i), 5(i) or 7];

(ii) such units or securities are held with such depository; and

(iii) such securities are listed on a recognized stock exchange,

in accordance with such procedure and manner, as may be prescribed.

Event, Modes, Actor, Frequency/Due Dates:

Sl. No.	Event	Modes of submission	Actor (person who has to perform the action)	Frequency/Due Date
1	Submission of declaration in Part A of F. No. 121	(a) electronically after duly verifying through an electronic process; or (b) in paper form.	Declarant to submit it with the payer of income/sum. Receiver of the declaration (Payer/deductor) has to verify and confirm the received declaration	As and when declaration is furnished (but it is advised that declaration shall be submitted before credit or payment of income or at the beginning of the Tax Year so as to avoid tax deduction by the payer)
2	Allotment of UIN (Unique Identification Number)		Receiver of the declaration (Payer/deductor)	As and when declaration is received by the payer
3	Submission of details of the declarations received during the quarter in Part B of F. No. 121	electronically	Receiver of the declaration (Payer/deductor) has to upload the details in specified format at the Income-tax Department Portal (https://www.incometax.gov.in)	On or before 7th of the following month immediately following the end of the quarter in which declaration is furnished to the payer/deductor
4	Reporting of details of transactions relevant to the accepted declarations along with its allotted UIN in the quarterly TDS statement in F. No. 140	electronically	Receiver of the declaration (Payer/deductor)	As per the specified due dates for furnishing of quarterly TDS statement (F. No. 140)

Documents/details required to file Form No. 121:

1. PAN (valid and operative) of the declarant is a mandatory requirement.
2. TAN of Payer.
3. Proof of age in case of declarant claiming to be of 60 years or more of age at any time during the tax year

4. Details of income/investment for which no tax is to be deducted.
5. Bank account details (for interest-bearing instruments).

Brief Note on Qualitative Changes Made:

1. **Merger of Forms 15G and 15H**: Forms 15G and 15H have been combined into a single consolidated Form No. 121 to streamline reporting and reduce administrative complexity.

2. **Structural Changes**: Redundant columns have been deleted. Explanatory notes have been provided to guide users in filing the form accurately.

Common Changes Made Across Forms:

1. To make Forms system-friendly and enable e-filing and uploading, certain anomalies found due to grouping of Name, Designation, Address and PAN have been separated into different boxes.
2. Assessment / Financial / Previous year or years have been replaced with Tax year or years, wherever appearing in the Form/Annexure.
3. Changes in Sections, Clauses and Schedules have been aligned as per the Income-tax Act, 2025.
4. Currency symbol “Rs.” has been replaced with “₹”.

Form No. 121 – Frequently Asked Questions

Form of Declaration under section 393(6) of the Income-tax Act, 2025 for receipt of certain incomes without deduction of tax

Form No. as per I.T. Rules, 1962	15G & 15H	**Form No. as per I.T. Rules, 2026**	121
Corresponding section of I.T. Act, 1961	197A (1), 197A(1A) & 197A(1C)	**Corresponding section of I.T. Act, 2025**	393(6) 393(7)
Corresponding Rule of I.T. Rules, 1962	29C	**Corresponding Rule of I.T. Rules, 2026**	211

1. What is Form No. 121 and what is its legal significance?

Ans: Form No. 121 is a statutory declaration prescribed under the Income-tax Rules, 2026, through which a taxpayer declares that tax liability on its estimated total income for the relevant tax year is nil. Based on this declaration, the payer (deductor) is permitted to not deduct tax at source (TDS) on specified payments.

The legal basis of this form lies in:

Section 393(6) and 393(7) of the Income-tax Act, 2025, which correspond to earlier Section 197A of the Income-tax Act, 1961.

The form acts as a preventive compliance tool, ensuring that taxpayers whose tax liability is nil are not subjected to unnecessary TDS, thereby avoiding subsequent refund claims and administrative burden.

2. Why was Form No. 121 introduced, replacing Forms 15G and 15H?

Ans: Form No. 121 has been introduced as part of a broader effort to simplify tax compliance and align forms with the new Income-tax Act, 2025.

Earlier:

- Form 15G was used by individuals below 60 years & other person such as HUF, Trusts etc.
- Form 15H was used by senior citizens (60 years or above)

The introduction of Form No. 121 merges both forms into a single, unified declaration, reducing duplication and confusion. It also introduces:

- Better structuring of fields (separate fields for PAN, name, etc.)
- Alignment with "Tax Year" terminology instead of "Previous Year"
- Enhanced compatibility with electronic filing systems

Overall, the change improves ease of compliance, standardization, and system integration.

3. Who is eligible to submit Form No. 121?

Ans: Eligibility depends on age and tax liability conditions:

i) **Individuals below 60 years & other person such as HUF, Trusts etc.**
They can submit Form No. 121 only if:
- The tax liability on estimated total income for the tax year is nil, AND.
- The aggregate of specified incomes (on which TDS is applicable) does not exceed the maximum amount not chargeable to tax.

ii) **Individuals aged 60 years or more (Senior citizens):**
They have a relaxed condition:
- They can submit Form No. 121 if the tax on estimated total income is nil.

4. What types of income are covered in the declaration made in Form No. 121?

Ans: Form No.121 applies to specific categories of income where TDS is generally required but may be avoided through declaration. The types of income along with applicable category of payer and payee are provided in the table below:

Sl. No.	Nature of Income or Sum	Payer / Deductor	Payee / Deductee
1	Payment of accumulated balance due to employee (Recognised Provident Fund)	Trustees of EPF Scheme or any person authorised under such scheme to make payment of accumulated balance due to employees	Any person other than a company or a firm
2	Insurance commission (soliciting/procuring insurance business)	Any person responsible for paying such commission	Resident Individual and other resident person (not being a company or a firm)
3	Rent	Specified person	Resident Individual and other resident person (not being a company or a firm)
4	Income in respect of units (Mutual Fund / specified undertaking / company)	Any person responsible for payment	Resident Individual and other resident person (not being a company or a firm)
5	Interest on securities	Any person responsible for payment	Resident Individual and other resident person (not being a company or a firm)
6	Interest other than interest on securities (bank/co-op bank/post office)	Banking company / Co-operative bank / Post office	Resident Individual and other resident person (not being a company or a firm)

7	Interest other than interest on securities (others)	Specified person (non-banking entity)	Resident Individual and other resident person (not being a company or a firm)
8	Payment under life insurance policy (including bonus)	Any person responsible for payment	Resident Individual and other resident person (not being a company or a firm)
9	Dividend (including preference dividend)	Domestic company	Resident Individual

5. What is the structure of Form No. 121?

Ans: Form No. 121 consists of two main parts:

i) Part A – Declaration by the Taxpayer (Declarant)

- Contains personal details (name, PAN, address, etc.)
- Declaration of estimated total income
- Details of incomes for which TDS exemption is claimed

ii) Part B – Verification by the Payer (Deductor)

- Confirmation that the declaration has been received
- Verification of completeness and correctness
- Used for reporting and compliance purposes

This dual structure ensures **accountability on both sides**—the taxpayer declares, and the payer validates and reports.

6. When and how should Form 121 be submitted?

Ans: The timing and the mode of submission of Form No. 121 is as under:

i) Timing:

- Ideally submitted **before the income is credited or paid**
- Preferably at the **start of the tax year**

This ensures that tax is not deducted in the first place.

ii) Modes of submission:

- **Electronic mode:** Through digital verification (preferred method) on the portal provided by the payer
- **Physical mode:** Paper submission to the payer

Timely submission is critical, as delayed submission may result in **tax deduction and subsequent refund process**.

7. What are the responsibilities of the payer/deductor?

Ans: The payer (such as a bank, company, or institution) plays a crucial compliance role:

i) Receipt and Verification
- Ensure declaration is complete and valid

ii) Allotment of UIN
- Assign a Unique Identification Number to each declaration

iii) Quarterly Reporting
- Upload details of declarations in prescribed format at e-filing portal (https://www.incometax.gov.in)
- Deadline: 7th of the month following the quarter

iv) TDS Statement Reporting
- Report the transactions on which tax is not deducted as a result of receipt of a declaration in the quarterly TDS statement in Form No. 140

Failure to comply may lead to **penalties and compliance issues for the deductor**.

8. What is UIN and why is it important?

Ans: UIN (Unique Identification Number) is a system-generated number assigned to each declaration (Form No. 121) by the payer.

Its importance lies in:

- Tracking each declaration uniquely
- Ensuring transparency and audit trail
- Linking declarations with TDS statements

It helps the tax department in **monitoring and verifying compliance effectively**.

9. What is the format of UIN (Unique Identification Number)?

Ans: The format of the UIN is specified in the **Notification No. 01/CPC(TDS) /2026** dated **28th of March 2026** issued by the Directorate of Systems. This notification is available for download at *https://traces.tdscpc.gov.in/ThingsToKnow/notifications*.

i) UIN Format:

The Unique Identification Number (UIN) is a 26-character alphanumeric code allotted by the payer for each declaration received in Part A of Form No. 121.

ii) Structure of UIN:

The UIN consists of three components:

a) Running Serial Number

- Ten alphanumeric characters beginning with the letter "D" followed by nine digits (for example: D000000001)
- Resets to “1” at the beginning of every financial year for each TAN

b) Tax Year

- Six digits representing the tax year for which the declaration is furnished (for example, for Tax Year 2026-27, it shall be 202627)

c) **TAN of the Payer**

- Ten alphanumeric characters (for example, for TAN: MUMN12345A it shall be MUMN12345A)

Illustration: UIN to be allotted by the payer (TAN: MUMN12345A) to the first declaration (Part A of Form No. 121) received by him for Tax Year 2026-27 shall be, - D000000001202627 MUMN12345A

Important points:

- UIN must be generated for every declaration, whether received electronically or in paper form (after digitization).
- The same sequence series continues for both electronic and digitized declarations.
- UIN ensures unique identification, tracking, and reporting of declarations in Part B of Form No. 121.

10. What documents/details are required for filing Form No. 121?

Ans: The documents/details required for filing Form No. 121 are as under:

i) Valid & operative PAN (mandatory)
ii) Details of income/investments
iii) Proof of age (for senior citizens)
iv) TAN of the payer (for reporting purposes)

Incomplete or incorrect details may lead to **rejection or invalidation of the declaration**.

11. What changes have been introduced in Form No. 121 compared to earlier forms?

Ans: Key improvements include:

i) Merger of Forms 15G & 15H
ii) Improved form design (separate fields for better clarity)
iii) Alignment with Income-tax Act, 2025
iv) Use of "Tax Year" terminology
v) System-friendly structure for e-filing
vi) Enhanced guidance through explanatory notes

These changes aim to create a **modern, digital-ready compliance framework**.

12. Can Form No. 121 be submitted through a depository?

Ans: Yes, as per the Finance Act, 2026 **(effective from 1 April 2027)**, Form No. 121 may be submitted electronically to a **depository**, provided:

- Income is from securities, units, or dividends
- Such assets are held with the depository
- Securities are listed on a recognized stock exchange

This step promotes **digitization and ease of compliance in capital market transactions**.

13. What is the overall objective of Form No. 121?

Ans: The primary objectives are:

- To avoid unnecessary TDS where no tax is payable
- To reduce the burden of claiming refunds
- To streamline compliance through a unified form
- To enhance efficiency through digital processes

In essence, Form No. 121 balances **taxpayer convenience with administrative efficiency**.

14. Is the declaration in Form No. 121 required to be submitted to each payer?

Ans: Yes, the declaration in Form No. 121 is required to be submitted separately to each payer. The declarant must furnish **Part A of Form No. 121** to every payer who is responsible for making payment of the relevant income or sum, enabling each payer to consider the declaration while complying with the applicable provisions.

F.No.: CB/657/2026-ITO(SYSTEMS)(CPC-TDS)-2-DEL
Government of India
Ministry of Finance
Central Board of Direct Taxes
Directorate of Income-tax (Systems) New Delhi.
Notification No. 01/CPC(TDS) /2026

New Delhi, 28th of March 2026

Subject: Procedure, formats and standards for generation and allotment of Unique Identification Number (UIN) in respect of Form No. 121 and quarterly furnishing of Part B thereof by the payer – regarding

Section 393(6) of the Income-tax Act, 2025 (hereinafter referred to as "the Act") provides for no deduction of tax in certain cases wherein declaration in Part A of Form No. 121 is furnished by the payee to the payer as per Rule 211 of the Income-tax Rules, 2026 **(hereinafter referred to as "the Rules").** The person responsible for paying any income or sum of any nature referred to in section 393(6) of the Act (hereinafter called "payer") shall enable the payee to furnish the declaration either in paper form or in electronic form after due verification through an electronic process. The declarant shall mandatorily quote its PAN in the declaration in Part A of Form No. 121 in accordance with the provisions of section 397 of the Act.

A unique identification number shall be allotted under sub-rule (3) of Rule 211 of the Rules by the payer to each declaration received in paper or in electronic form. The payer shall furnish Part B of Form No. 121 containing the details of declarations received in Part A of Form No. 121 (whether digitized or electronic) within the prescribed timelines under the provisions of section 393(7) of the Income-tax Act, 2025 in the prescribed file format on the Income-tax e-filing portal **(www.incometax.gov.in).** Further, clause 4 of Rule 211 provides that the payer shall also furnish statement of deduction of tax referred to in Rule 219 containing the particulars of declaration received by him during each quarter of the tax year along with the unique identification number referred to in sub-rule (3) of Rule 211, regardless of the fact that no tax has been deducted in the said quarter.

In exercise of the powers conferred under sub-rule (3) of Rule 211 read with sub-rule (2) of Rule 332 of the Income-tax Rules, 2026, the Director General of Income-tax (Systems) hereby specifies the following Procedure, formats and standards for generation and allotment of Unique Identification Number (UIN) in respect of Form No. 121 and quarterly furnishing of Part B thereof by the payer.

2. Generation and allotment of Unique Identification Number (UIN):

2.1 The payer shall allot a **26-character UIN** to each declaration (Part A of Form No. 121) received by him during the tax year. The UIN shall consist of the following three fields, namely:

(a) **Sequence Number** – Ten alphanumeric characters beginning with the letter "D" followed by nine digits (for example: D000000001);

(b) **Tax Year** – Six digits representing the tax year for which the declaration is furnished (for example, for Tax Year 2026–27, it shall be 202627);

(c) **Tax Deduction and Collection Account Number (TAN) of the payer** -Ten alphanumeric characters (for example, for TAN: MUMN12345A it shall be MUMN12345A).

Illustration: UIN to be allotted by the payer (TAN: MUMN12345A) to the first declaration (Part A of Form No. 121) received by him for Tax Year 2026–27 shall be, –

D000000001202627 MUMN12345A

2.2 Where the declaration in Form No. 121 is received in paper form, the payer shall digitize such declaration and allot a Unique Identification Number (UIN) in accordance with para 2.1 above. Such declarations shall bear sequence numbers in continuation to running sequence number series as used for electronically furnished declarations.

2.3 The running sequence number series referred to in clause 2.1(a) above shall be reset to "1" for each TAN of the payer at the beginning of every tax year.

3. Furnishing of Part B of Form No. 121 by the payer to the Income-tax Authority

The payer shall furnish Part B of Form No. 121 containing the details of declarations received in Part A of **Form No. 121** (whether digitized or electronic) within the prescribed timelines under the provisions of section 393(7) of the Income-tax Act, 2025 in the prescribed file format on the Income-tax e-filing portal **(www.incometax.gov.in).**

4. This notification shall apply from 01 April 2026.

This issues with the approval of the Competent Authority.

(Kamal Deep)
Addl. CIT (CPC-TDS)-1
CPC-TDS

Copy to:

1. PPS to the Chairman and Members CBDT, New Delhi.

2. All Principal Chief Commissioners/Principal Director General of Income-tax/Chief Commissioners/Director General of Income-tax/ Principal Commissioners of Income-tax/ Principal Director of Income-tax/Commissioners of Income-tax (TDS) with a request to circulate amongst all officers in their regions/charges.

3. JS(TPL)-I & II/Media coordinator and Official spokesperson of CBDT.

4. DIT(IT)/DIT(Audit)/ DIT (Vig.)/ ADG (Systems) 1,2,3,4,5 /ADG(TDS)/CIT(CPC-ITR), Bangalore, CIT(e-filing), CIT(ITBA), CIT (CPC- TDS) Ghaziabad

5. ADG (PR, PP & OL) with a request for advertisement campaign for the notification.

6. TPL and ITA Divisions of CBDT

7. The Institute of Chartered Accountants of India, IP Estate, New Delhi.

8. The Web Manager, 'incometaxindia.gov.in' for hosting on the website.

9. Database cell for uploading on www.irsofficersonline.gov.in and in DGIT(Systems) corner.

10. ITBA & e-filing publishers for uploading on ITBA & e-filing Portals

(Kamal Deep)
Addl. CIT (CPC-TDS)-1
CPC-TDS

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 20th March, 2026

G.S.R. 198(E).—In exercise of powers conferred by section 533 of the Income-tax Act, 2025 (30 of 2025), the Central Board of Direct Taxes hereby makes the following rules, namely:–

1. Short title and commencement.–(1) These rules may be called the Income-tax Rules, 2026.
(2) They shall come into force on the 1st April, 2026.

2. Definitions.– (1) In these rules, unless the context otherwise requires,—
(a) "Act" means the Income-tax Act, 2025 (30 of 2025);
(b) "authorised bank" means any bank as may be appointed by the Reserve Bank of India as its agent under the provisions of sub-section (1) of section 45 of the Reserve Bank of India Act, 1934 (2 of 1934);
(c) "Form" means a Form in Appendix III appended to these rules;
(d) "section" means a section of the Act.
(2) Words and expressions used herein and not defined but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Arrangements for declaration and payment of dividends within India.–The arrangements referred to in section 2(42) to be made by a company for the declaration and payment of dividends (including dividends on preference shares) within India shall be as follows:

(a) the share-register of the company for all shareholders shall be regularly maintained at its principal place of business within India, in respect of any tax year from a date not later than the 1st April of such year;
(b) the general meeting for passing the accounts of the tax year and for declaring any dividends in respect thereof shall be held only at a place within India; and
(c) the dividends declared, if any, shall be payable only within India to all shareholders.

4. Conditions that a stock exchange is required to fulfil to be notified as a recognised stock exchange under section 2(92).– For the purposes of section 2(92), a stock exchange shall fulfil the following conditions in respect of trading in derivatives:-

(a) the stock exchange shall have the approval of the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992 (15 of 1992) in respect of trading in derivatives and shall function in accordance with the guidelines or conditions laid down in this behalf by the Securities and Exchange Board of India;
(b) the stock exchange shall ensure that the particulars of the client (including unique client identity number and Permanent Account Number) are duly recorded and stored in its databases;
(c) the stock exchange shall maintain a complete audit trail of all transactions (in respect of cash and derivative market) for a period of seven tax years on its system;
(d) the stock exchange shall ensure that transactions (in respect of cash and derivative market) once registered in the system are not erased;
(e) the stock exchange shall ensure that the transactions (in respect of cash and derivative market) once registered in the system, are modified only in cases of genuine error; and
(f) the stock exchange shall maintain data regarding all transactions (in respect of cash and derivative market) registered in the system which have been modified and submit a monthly statement in Form No. 1 to the Director General of Income-tax (Systems), within fifteen days from the last day of each month to which such statement relates.

5. Procedure for notification of a recognised stock exchange for the purposes of section 2(92).– (1) An application for notification of a stock exchange as a recognised stock exchange for the purposes of section 2(92) may be made to the Member (Income Tax), Central Board of Direct Taxes, New Delhi.
(2) The application referred to in sub-rule (1) shall be accompanied with the following documents,:-

(a) approval granted by the Securities and Exchange Board of India for trading in derivatives;
(b) up-to-date rules, bye-laws and trading regulations of the stock exchange;

(c) confirmation regarding fulfilling the conditions referred to in clause (b) to (f) of rule 4; and

(d) such other information as the stock exchange may like to place before the Central Government.

(3) The Central Government may call for such other information from the applicant as it deems necessary for taking a decision on the application.

(4) The Central Government, after examining the information furnished by the stock exchange under sub-rule (2) or sub-rule (3), shall notify the stock exchange as a recognised stock exchange for the purposes of section 2(92) or issue an order rejecting the application before the expiry of six months from the end of the month in which the application is received.

(5) The notification referred to in sub-rule (4) shall be effective until the approval granted by the Securities and Exchange Board of India is withdrawn or expires, or the said notification is rescinded by the Central Government.

6. Method of determination of period of holding of capital assets in certain cases.– (1) For the purposes of section 2(101)(c)(D), the period for which such capital asset is held by an assessee, shall be determined in accordance with the provisions of this rule.

(2) For the capital asset mentioned in column B of the Table below, the period for which the capital asset is held by the assessee shall be determined in accordance with column C thereof:

Table

Sl.No.	Nature of Assets	Period of holding
A	B	C
1.	Shares or debentures of a company, which becomes the property of the assessee under the circumstances mentioned in section 70(1)(z).	The period of holding shall include the period for which the bond, debenture, debenture-stock or deposit certificate, as the case may be, was held by the assessee prior to the conversion.
2.	Capital asset declared under the Income Declaration Scheme, 2016 made under the Finance Act, 2016 (28 of 2016).	(i) In the case of an immovable property, the period for which such property is held is to be reckoned from the date on which such property is acquired, if the date of acquisition is evidenced by a deed registered with any authority of a State Government; and (ii) in any other case, the period for which such asset is held shall be reckoned from the 1st June, 2016.
3.	Capital asset which became the property of the Indian subsidiary company in consequence to conversion of a branch of a foreign company referred to in section 219(1).	The period of holding shall include the following: (i) the period for which the asset was held by the said branch of the foreign company; or (ii) the period for which the asset was held by the previous owner, if any, who has acquired the capital asset by a mode of acquisition referred to in section 73(1) [Sl.No.1. C.A] or section 219(1).

(3) In case of the amount which is chargeable to income-tax as income of a specified entity under section 67(10) under the head "Capital gains",–

(a) the amount or a part of it shall be considered to be from transfer of short-term capital asset, if it is attributed to,–

(i) the capital asset which is short-term capital asset at the time of taxation of amount under section 67(10); or

(ii) capital asset forming part of block of asset; or

(iii) capital asset being self-generated asset and self-generated goodwill as defined in section 67(11); and

(b) the amount or a part of it shall be considered to be from transfer of long-term capital asset or assets, if it is attributed to capital asset which is not covered by sub-clause (i) of clause (a) and is long-term capital asset at the time of taxation of amount section 67(10).

7. Procedure for notification of zero coupon bond.– (1) An application by an entity, being an infrastructure capital company or infrastructure capital fund or infrastructure debt fund or a public sector company under section 2(112), for notification of any zero coupon bond proposed to be issued by it shall be made in Form No.2 at least three months before the date of issue of such bond.

(2) An application made under sub-rule (1) shall not be made for notification of a bond which is to be issued beyond a period of two financial years following the financial year in which such application is made.

(3) An application made under sub-rule (1) shall be disposed of within a period of six months from the end of the month in which such application was received.

(4) Every application, under sub-rule (1), shall be accompanied by the following documents:—

(a) where the application is made by any infrastructure capital company or infrastructure debt fund or a public sector company, being a Government company defined under section 2(45) of the Companies Act, 2013 (18 of 2013), a copy of certificate of incorporation under the said Act;

(b) where the application is made by any infrastructure capital fund, a copy of the trust deed registered under the provisions of the Registration Act, 1908 (16 of 1908); and

(c) where the application is made by a public sector company, being any corporation, established by or under any Central Act or State Act or Provincial Act, a copy of the relevant Act.

(5) The Central Government, while specifying a zero coupon bond, by notification, shall satisfy itself that the following conditions are fulfilled:—

(a) the period of life of the bond is not less than ten years and not more than twenty years;

(b) the entity proposing to issue a zero coupon bond has an investment grade rating from at least two credit rating agencies registered under section 12(1A) of the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(c) necessary arrangement has been made by the said entity for listing the zero coupon bond in a recognised stock exchange in India;

(d) the entity shall furnish an undertaking along with the application that the money realised on issue of the zero coupon bond shall be invested by it in the following manner,:—

(i) 25% or more of such realisation before the end of the financial year immediately following the financial year in which the bond is issued;

(ii) the balance of such realisation within a period of four financial years immediately following the financial year in which the bond is issued; and

(e) where the application is made by an infrastructure debt fund, such fund shall along with the application, submit an undertaking that a sinking fund shall be maintained for the interest which will accrue on all the zero coupon bonds subscribed and such interest shall be invested in Government security as defined under section 2(f) of the Government Securities Act, 2006 (38 of 2006).

(6) The Central Government, after having satisfied itself about fulfilling of the conditions referred to in this rule, shall specify the bond, by notification, giving therein, *inter alia*, the following particulars:—

(a) name of the bond;

(b) period of life of the bond;

(c) the time schedule of the issue of the bond;

(d) the amount to be paid on maturity or redemption of the bond;

(e) the discount; and

(f) the number of bonds to be issued.

(7) The Central Government may, if the applicant fails to fulfil the conditions referred to in this rule, reject the application for notification after giving a reasonable opportunity of being heard.

(8) Every entity shall submit within two months from the end of each financial year referred to in sub-rule (5)(d), a certificate from an accountant as defined in section 515(3)(b), specifying the amount invested in each year in Form No. 3.

(9) The Central Government shall have the power to withdraw the notification, if the applicant fails to fulfil any of the conditions referred to in this rule.

(10) For the purposes of this rule,—

(i) "discount" and "period of life of the bond" shall have the meanings respectively assigned to them in section 32(d)(i) and (ii); and

(ii) "infrastructure debt fund" shall mean the infrastructure debt fund as may be notified by the Central Government under Schedule VII[Table Sl. No. 46].

8. Computation of period of stay in India for an Indian citizen, being a member of the crew of a foreign bound ship.— (1) For the purposes of section 6(6), in case of an individual, being a citizen of India and a member of the crew of a foreign bound ship, the period or periods of stay in India in respect of an eligible voyage, shall not include the period computed under sub-rule (2).

(2) The period referred to in sub-rule (1) shall be the period beginning on the date entered into the Continuous Discharge Certificate in respect of joining the ship by the said individual for the eligible voyage and ending on the

date entered into the Continuous Discharge Certificate in respect of signing off by that individual from the ship in respect of such voyage.

(3) For the purposes of this rule, —

(a) "Continuous Discharge Certificate" shall have the same meaning as assigned to it in the Merchant Shipping (Continuous Discharge Certificate-cum-Seafarer's Identity Document) Rules, 2001 made under the Merchant Shipping Act, 1958 (44 of 1958);

(b) "eligible voyage" shall mean a voyage undertaken by a ship engaged in the carriage of passengers or freight in international traffic, where —

(i) for the voyage having originated from any port in India, has as its destination any port outside India; and

(ii) for the voyage having originated from any port outside India, has as its destination any port in India.

9. Determination of income in case of non-residents.— In any case in which the Assessing Officer is of opinion that the actual amount of the income accruing or arising to any non-resident person, whether directly or indirectly, through or from —

(a) any asset or source of income in India; or

(b) any property in India; or

(c) any business connection in India,

cannot be definitely ascertained, the amount of such income for the purposes of assessment to income-tax may be calculated —

(i) at such percentage of the turnover so accruing or arising as the Assessing Officer may consider to be reasonable; or

(ii) on any amount which bears the same proportion to the total profits and gains of the business of such person (such profits and gains being computed in accordance with the provisions of the Act), as the receipts so accruing or arising bear to the total receipts of the business; or

(iii) in such other manner as the Assessing Officer may deem suitable.

10. Definition of terms for rules 11 and 12.— For the purposes of rules 11 and 12, —

(a) "accountant" —

(i) means an accountant referred to in section 515(3)(b), who fulfils the following conditions: —

(A) if he is pursuing the profession of accountancy individually or is a valuer then —

(I) he has professional experience of not less than ten years; and

(II) his annual receipt in the year preceding the year in which valuation is undertaken, from the exercise of profession, exceeds fifty lakh rupees;

(B) if he is a member or partner in any entity engaged in rendering accountancy or valuation services then, the annual receipt of the entity in the year preceding the year in which valuation is undertaken exceeds three crore rupees;

(ii) includes any valuer recognised for undertaking similar valuation by the government of the country, where the foreign company or the entity is registered or incorporated or any of its agencies, who fulfils the following conditions: —

(A) the condition referred to in items (A) and (B) of clause (a)(i);

(B) if he is a member or partner in any entity engaged in rendering accountancy or valuation services then, the entity or its affiliates have presence in more than two countries;

(b) "balance sheet", —

(i) (A) in relation to an Indian company, means the balance-sheet of such company (including the notes annexed thereto and forming part of the accounts) as drawn up on the specified date which has been audited under the laws relating to companies in force; and

(B) in any other case, it means the balance-sheet of the company or the entity (including the notes annexed thereto and forming part of the accounts) as drawn up on the specified date and submitted to the relevant authority outside India under the laws in force of the country in which the foreign company or the entity is registered or incorporated; and

(ii) where, —

(A) finalisation of accounts is pending as on specified date for the purposes of items (A) and (B) of sub-clause (i), it means an interim balance-sheet drawn up as on the specified date and approved by the board of directors of the company or an equivalent body in case of any other entity; and

(B) the specified date is the date referred to in section 9(10)(d)(ii), it means the balance sheet as drawn up on the specified date and certified by an accountant;

(c) "book value of the liabilities" means the value of liabilities as shown in the balance-sheet of the company or the entity, as the case may be, excluding the paid-up capital in respect of equity shares or members' interest and the general reserves and surplus and security premium related to the paid-up capital;

(d) "connected person" shall have the meaning assigned to it in section 184(5);

(e) "foreign company or entity" means a company or entity registered or incorporated outside India;

(f) "observable price" in respect of a share quoted on a stock exchange shall be the higher of the following: —

(i) the average of the weekly high and low of the closing prices of the shares quoted on the said stock exchange during the six months period preceding the specified date; or

(ii) the average of the weekly high and low of the closing price of the shares quoted on the said stock exchange during the two weeks preceding the specified date;

(g) "right of management or control" shall include the right to appoint majority of the directors or to control the management or policy decision exercisable by a person or persons acting individually or together, directly or indirectly, including by virtue of shareholding or management rights or shareholders agreements or voting agreements or in any other manner;

(h) "specified date" shall have the meaning assigned to it in section 9(10)(d);

(i) "telegraphic transfer buying rate" shall have the meaning assigned to it in rule 207; and

(j) the expressions "merchant banker" and "recognised stock exchange" shall have the meaning respectively assigned to them in rule 56.

11. Fair market value of assets in certain cases.— (1) The fair market value of asset, tangible or intangible, as on the specified date, held directly or indirectly by a foreign company or entity, for the purposes of section 9(10) shall be computed as per this rule with reference to the specified date.

(2) Where the asset is a share of an Indian company listed on a recognised stock exchange on the specified date, the fair market value of the share shall be the observable price of such share on the stock exchange so, however, that —

(a) if the share is held as part of the shareholding which confers, directly or indirectly, any right of management or control in the said company, the fair market value of the share shall be determined using the following formula: —

$$\text{Fair market value} = (A+B)/C$$

Where, —

A = the market capitalisation of the company on the basis of observable price of its shares quoted on the recognised stock exchange;

B = the book value of liabilities of the company; and

C = the total number of outstanding shares; or

(b) if, on the specified date, the share is listed on more than one recognised stock exchange, the observable price of the share shall be computed with reference to the recognised stock exchange which records the highest volume of trading in the share during the tax year.

(3) Where the asset is a share of an Indian company not listed on a recognised stock exchange on the specified date, the fair market value of the share shall be —

(a) the fair market value as determined by a merchant banker or an accountant as per any internationally accepted valuation methodology for valuation of shares on arm's length basis; and

(b) increased by the liability, if any, considered in such determination as per clause (a).

(4) Where the asset is an interest in a partnership firm or an association of persons, its fair market value shall be determined in the following manner: —

(a) the value of such firm or association of persons, shall be determined by a merchant banker or an accountant as per any internationally accepted valuation methodology as increased by the liability, if any, considered in such determination;

(b) the value so computed in clause (a), as is equal to the amount of its capital, shall be allocated among its partners or members in the same proportion in which the capital has been contributed by them;

(c) the residue of the value shall be allocated among the partners or members as per the agreement of partnership firm or association of persons for distribution of assets in the event of dissolution of the firm or association;

(d) in the absence of agreement, as specified in clause (c), the residual value shall be allocated in proportion in which the partners or members are entitled to share profits; and

(e) the sum total of the amount so allocated as per clauses (a) to (d) to a partner or member shall be treated as the fair market value of the interest of that partner or member in the firm or the association of persons, as the case may be.

(5) The fair market value of the asset other than those referred to in sub-rules (2), (3) and (4) shall be the price it would fetch, if sold in the open market as determined by a merchant banker or an accountant and increased by the liability, if any, considered in such determination.

(6) The fair market value of all the assets of a foreign company or an entity on the specified date, if conditions specified in column B of the following Table are fulfilled, shall be determined as per column C thereof: —

Table

Sl. No.	Conditions	Fair Market Value
A	B	C
1.	Where the transfer of share of, or interest in, the foreign company or entity is between the persons who are not connected persons, for the purpose of such	Fair market value of all assets = A+B Where, — A = Market capitalisation of the foreign company or entity computed on the basis of the full value of consideration for transfer of the share or

	transfer.	interest; and B = book value of the liabilities of the company or the entity as on the specified date as certified by a merchant banker or an accountant.
2.	Where the share of the foreign company or entity is listed on a stock exchange on the specified date.	Fair market value of all the assets = A+B Where, — A = Market capitalisation of the foreign company or entity computed on the basis of the observable price of the share on the stock exchange where the share of the foreign company or the entity is listed; and B = book value of the liabilities of the company or the entity as on the specified date.
3.	Where the share is listed on more than one stock exchange on the specified date.	Fair market value of all the assets = A+B Where, — A = Market capitalisation of the foreign company or entity computed on the basis of the observable price of the share on the stock exchange which records the highest volume of trading in the share during the period considered for determining the price; and B = book value of the liabilities of the company or the entity.
4.	Where the share in the foreign company or entity is not listed on a stock exchange on the specified date.	Fair market value of all the assets = A+B Where, — A = fair market value of the foreign company or the entity as on the specified date as determined by a merchant banker or an accountant as per the internationally accepted valuation methodology; and B = value of liabilities of the company of the entity if any, considered for the determination of fair market value in A.

(7) Where fair market value has been determined on the basis of any interim balance sheet referred to in rule 10(b)(ii), then the fair market value shall be appropriately modified after finalisation of the relevant financial statement as per the applicable laws and all the provisions of this rule and rules 12 and 235 shall apply accordingly.

(8) For determining the fair market value of any asset located in India, being a share of an Indian company or interest in a partnership firm or association of persons, all the assets and business operations of the said company or partnership firm or association of persons shall be taken into account whether such assets or business operation are located in India or outside.

(9) The rate of exchange for calculation in foreign currency, of the value of assets located in India and expressed in rupees shall be the telegraphic transfer buying rate of such currency as on the specified date.

12. Determination of income attributable to assets in India.— (1) The income from transfer outside India of a share of, or interest in, a company or an entity referred to in section 9(10)(a) attributable to assets located in India, shall be determined with reference to the specified date, by the following formula: —

$$A \times \frac{B}{C}$$

Where, —

A = Income from the transfer of the share of, or interest in, the company or the entity computed as per the provisions of the Act, as if, such share or interest is located in India;
B = fair market value of assets located in India as on the specified date from which the share or interest referred to in A derives its value substantially, computed as per rule 11; and
C = fair market value of all the assets of the company or the entity as on the specified date, computed as per rule 11.

(2) If the transferor of the share of, or interest in, the company or the entity referred to in sub-rule (1) fails to provide the information required for the application of the formula in the said sub-rule, then the income from the transfer of such share or interest shall be determined in such manner as the Assessing Officer may deem suitable.

(3) The transferor of the share of, or interest in, a company or an entity referred to in sub-rule (1), shall obtain and furnish along with the return of income a report in Form No. 4 duly signed and verified by an accountant providing the basis of the apportionment as per the formula and certifying that the income attributable to assets located in India has been correctly computed.

13. Threshold for purposes of significant economic presence.— (1) For the purposes of section 9(9)(d)(i), the aggregate amount of payments from transactions carried out by a non-resident with any person in India, in respect of any goods, service or property including provision for download of data or software in India during the tax year, shall be two crore rupees.

(2) For the purposes of section 9(9)(d)(ii), the number of users with whom systematic and continuous business activities are solicited or who are engaged in interaction shall be ₹ 300000.

14. Method for determining amount of expenditure in relation to income not includible in total income.–(1) The expenditure in relation to income which does not form part of the total income shall be the aggregate of following amounts:—

(a) the amount of expenditure directly relating to income which does not form part of total income; and

(b) an amount equal to 1% of the annual average of the monthly averages of the opening and closing balances of the value of investment, income from which does not or shall not form part of total income.

(2) The amounts referred to in sub-rule (1) shall not exceed the total expenditure claimed by the assessee.

15. Valuation of perquisites.–(1) For the purpose of computing the income chargeable under the head "Salaries", the value of perquisites provided by the employer, either directly or indirectly, to the assessee (herein referred to as the employee) or to any member of his household by reason of his employment, shall be determined in accordance with the provisions of this rule.
(2) (a) The value of residential accommodation provided by the employer, for the purpose of section 17(1)(a) and (b), during the tax year, in the circumstances referred in column B of the following Table I, shall be determined in accordance with the column C or column D thereof, as the case may be:

Table I

Sl. No.	Circumstances	Where accommodation is unfurnished	Where accommodation is furnished
A	B	C	D
(1)	Where the accommodation is provided by the Central Government or any State Government, to the employees either holding office or post in connection with the affairs of the Union or of such State.	License fee determined by the Central Government or any State Government in respect of accommodation in accordance with the rules framed by such Government as reduced by the rent actually paid by the employee.	Value of perquisite is determined as per the provisions of sub-rule (2)(e).
(2)	Where the accommodation is provided by any other employer and—		

	(a)	where the accommodation is owned by the employer; or	(i)	10% of salary in cities having population exceeding forty lakhs as per 2011 census in respect of the period during which the said accommodation was occupied by the employee during the tax year as reduced by the rent, if any, actually paid by the employee;	Value of perquisite is determined as per the provisions of sub-rule (2)(e).
			(ii)	7.5% of salary in cities having population exceeding fifteen lakhs but not exceeding forty lakhs as per 2011 census in respect of the period during which the said accommodation was occupied by the employee during the tax year as reduced by the rent, if any, actually paid by the employee; and	
			(iii)	5% of salary in other areas, in respect of the period during which the said accommodation was occupied by the employee during the tax year as reduced by the rent, if any, actually paid by the employee.	
	(b)	where the accommodation is taken on lease or rent by the employer.	Actual amount of lease rental paid or payable by the employer or 10% of salary, in respect of the period during which the said accommodation was occupied by the employee during the tax year, whichever is lower, as reduced by the rent, if any, actually paid by the employee.		Value of perquisite is determined as per the provisions of sub-rule (2)(e).
(3)	Where the accommodation is provided by the employer specified in serial number (1) or (2) in a hotel (except where the employee is provided such accommodation for a period not exceeding in aggregate fifteen days on his transfer from one place to another).		Not applicable.		Actual charges paid or payable to such hotel or 24% of salary paid or payable for the tax year for the period during which such accommodation is provided, whichever is lower, as reduced by the rent, if any, actually paid or payable by the employee.

(b) The provisions of this sub-rule shall not apply to any accommodation temporarily provided to an employee working at a mining site or an on-shore oil exploration site or a project execution site, or a dam site or a power generation site or an off-shore site; which —

(i) having plinth area not exceeding 1000 square feet, is located not less than eight kilometres away from the local limits of any municipality or a cantonment board; or

(ii) is located in a remote area.

(c) Where on account of his transfer from one place to another, the employee is provided with accommodation at the new place of posting while retaining the accommodation at the other place, the value of perquisite shall be determined with reference to only one such accommodation which has the lower value with reference to Table I for a period not exceeding ninety days and thereafter the value of perquisite shall be charged for both such accommodations as provided in the said Table I.

(d) Where the accommodation is owned or taken on lease or rent by the employer and the same accommodation is continued to be provided to the same employee for more than one tax year, the amount calculated in accordance with Table I:Sl. No. 2(a) or (b) shall not exceed the amount so calculated for the first tax year, as multiplied by the amount which is a ratio of the Cost Inflation Index for the tax year for which the amount is calculated and the Cost Inflation Index for the tax year in which the accommodation was initially provided to the employee.

(e) For the purposes of this sub-rule, where the accommodation is furnished;–

(i) the value of perquisite as determined under Table I: Sl. Nos. 1 and 2. C be increased by 10% per annum of the cost of furniture (including television sets, radio sets, refrigerators, other household appliances, air-conditioning plant or equipment), as reduced by any charges paid or payable for the same by the employee during the tax year; and

(ii) if such furniture is hired from a third party, the value of perquisite would be the actual hire charges payable for the same as reduced by any charges paid or payable for the same by the employee during the tax year.

(f) For the purposes of this sub-rule, where the accommodation is provided by the Central Government or any State Government to an employee, who is serving on deputation with any body or undertaking under the control of such Government,—

(i) the employer of such an employee shall be deemed to be that body or undertaking where the employee is serving on deputation; and

(ii) the value of perquisite of such an accommodation shall be the amount calculated in accordance with Table 1: Sl. No. 2(a), as if the accommodation is owned by the employer.

(g) For the purposes of clause (d);

(i) "Cost Inflation Index" means the index as may be notified by the Central Government under section 72(8)(a);

(ii) "first tax year" means the tax year 2023-2024, or the tax year in which the accommodation was provided to the employee, whichever is later.

(3)(a) The value of perquisite by way of use of motor car to an employee by an employer, in the circumstances as referred in column B of the following Table II, shall be determined in accordance with column C or column D thereof, as the case may be:

Table II

VALUE OF PERQUISITE PER CALENDAR MONTH

Sl. No.	Circumstances		Where cubic capacity of engine does not exceed 1.6 litres or the motor car is an electric vehicle	Where cubic capacity of engine exceeds 1.6 litres
A	B		C	D
(1)	Where the motor car is owned or hired by the employer and—			
	(a)	is used wholly and exclusively in the performance of his official duties;	no value, if the documents specified in sub-rule (3)(c) are maintained by the employer	no value, if the documents specified in sub-rule (3)(c) are maintained by the employer;
	(b)	is used exclusively for the private or personal purposes of the employee or any member of his household and the running and maintenance expenses are met or reimbursed by the employer;	actual amount of expenditure incurred by the employer on the running and maintenance of motor car during the relevant tax year including remuneration, if any, paid by the employer to the chauffeur as increased by the amount representing normal wear and tear of the motor car and as reduced by any amount charged from the employee for such use.	actual amount of expenditure incurred by the employer on the running and maintenance of motor car during the relevant tax year including remuneration, if any, paid by the employer to the chauffeur as increased by the amount representing normal wear and tear of the motor car and as reduced by an amount charged from the employee for such use.
	(c)	is used partly in the performance of duties and partly for private or personal purposes of his own or any member of his household and—		
		(i) the expenses on	₹ 5000 (plus ₹3000, if	₹ 7000 (plus ₹3000, if chauffeur

			maintenance and running are met or reimbursed by the employer;	chauffeur is also provided to run the motor car by the employer)	is also provided to run the motor car by the employer);
		(ii)	the expenses on running and maintenance for private or personal use are fully met by the assessee;	₹ 2000 (plus ₹ 3000, if chauffeur is also provided by the employer to run the motor car by the employer).	₹ 3000 (plus ₹3000, if chauffeur is also provided to run the motor car by the employer).
(2)	Where the employee owns a motor car but the actual running and maintenance charges (including remuneration of the chauffeur, if any) are met or reimbursed to him by the employer and—				
	(a)	such reimbursement is for the use of the vehicle wholly and exclusively for official purposes;	no value, if the documents specified in sub-rule (3)(c) are maintained by the employer	no value, if the documents specified in sub-rule (3)(c) are maintained by the employer;	
	(b)	such reimbursement is for the use of the vehicle partly for official purposes and partly for personal or private purposes of the employee or any member of his household.	the actual amount of expenditure incurred by the employer as reduced by the amount specified in Sl. No. (1)(c)(i) above, if the conditions mentioned in sub-rule (3)(c) are fulfilled.	the actual amount of expenditure incurred by the employer as reduced by the amount specified in Sl. No. (1)(c)(i) above, if the conditions mentioned in sub-rule (3)(c) are fulfilled.	
(3)	Where the employee owns any other automotive conveyance but the actual running and maintenance charges are met or reimbursed to him by the employer and				
	(a)	such reimbursement is for the use of the vehicle wholly and exclusively for official purposes;	no value, if the documents specified in sub-rule (2)(c) are maintained by the employer	not applicable;	
	(b)	such reimbursement is for the use of vehicle partly for official purposes and partly for personal or private purposes of the employee.	the actual amount of expenditure incurred by the employer as reduced by the amount of ₹3000 if the conditions mentioned in sub-rule (3)(c) are fulfilled.		

(b) Where an employer owns or hires one or more motor cars and allows the employee or any member of his household to use them for the purposes other than wholly and exclusively in the performance of his duties, the value of perquisite shall be the amount calculated as below:

(i) for one car, in accordance with Table II: Sl. No. (1)(c)(i) ;and

(ii) for other cars, in accordance with Table II: Sl. No. (1)(b).

(c) If the employer or employee claims that the motor vehicle is used solely for official duties or that the actual expenses for running and maintaining the employee-owned motor vehicle for official purposes exceed the deductible amounts in Table II: Sl. No. 2(b) or 3(b), he may claim a higher amount for official use and in this case, the value of the perquisite shall be the actual amount of expenses paid or reimbursed by the employer, minus the higher amount attributed to official use of the vehicle provided that the following conditions are fulfilled: —

(i) the employer has maintained complete details of journey undertaken for official purpose which may include date of journey, destination, mileage and the amount of expenditure incurred thereon; and

(ii) the employer gives a certificate to the effect that the expenditure was incurred wholly and exclusively for the performance of official duties.

(d) For the purposes of this sub-rule, the normal wear and tear of a motor car shall be taken at 10% per annum of the actual cost of the motor car or cars.

(4) The value of benefit provided by the employer to the employee or any member of his household for goods, services or utilities, as referred to in column B of the following Table III, shall be computed in accordance with column C thereof:

Table III

Sl. No.	Nature of goods, services or utilities	Value of benefit of the goods, services or utilities provided
A	B	C
1.	Services of a sweeper, a gardener, a watchman or a personal attendant.	The total amount of salary paid or payable by the employer or any other person on his behalf for such services as reduced by any amount paid by the employee for such services.
2	(a) Supply of gas, electric energy or water for the consumption of the employee's household by purchasing them from any outside agency.	The amount paid by the employer to the agency supplying the gas, electric energy or water, as reduced by any amount paid by the employee in respect of such services.
	(b) Supply of gas, electric energy or water for the consumption of the employee's household made from resources owned by the employer, without purchasing them from any outside agency	The amount of the manufacturing cost per unit incurred by the employer, as reduced by any amount paid by the employee in respect of such services.
3	(a) Provision of free or concessional educational facilities for any member of the employee's household.	The amount of expenditure incurred by the employer in this regard, as reduced by any amount paid or recovered from the employee on that account.
	(b) Provision of free or concessional educational facilities for any member of employee household, where the educational institution is itself maintained and owned by the employer.	Cost of such education in a similar institution in or near the locality, as reduced by any amount paid or recovered from the employee on that account, where the cost of such education or value of such benefit per child exceeds ₹3,000 per month.
	(c) Provision of free educational facilities for any member of employees' household in any other educational institution by reason of his employment.	Cost of such education in a similar institution in or near the locality, as reduced by any amount paid or recovered from the employee on that account, where the cost of such education or value of such benefit per child exceeds ₹3,000 per month.
4.	Provision by an employer who is engaged in the carriage of passengers or goods, to any employee (not being an employee of an airline or the railways)— or to any member of his household, for personal or private journey free	Value at which such benefit or amenity is offered by such employer to the public as reduced by the amount, if any, paid by or recovered from the employee for such benefit or amenity.

	of cost or at concessional fare, in any conveyance owned, leased or made available by any other arrangement by such employer for the purpose of transport of passengers or goods.	

(5)(a) In terms of provisions contained in section 17(1)(e), the value of other benefits or amenities of the nature referred to in Column B of the following Table IV shall be determined in accordance with column C and subject to conditions provided in Column D thereof:

Table IV

Sl. No.	Nature of other benefits or amenities	Value of perquisite	Conditions
A	B	C	D
1.	Benefit from the provision of interest-free or concessional loan for any purpose made available to the employee or any member of his household during the relevant tax year by the employer or any person on his behalf.	It shall be the sum equal to the interest computed at the annual rate charged by the State Bank of India, constituted under the State Bank of India Act, 1955 (23 of 1955), as on the 1st day of the relevant tax year in respect of loans by the bank for the same purpose, using the maximum outstanding monthly balance as reduced by the interest, if any, actually paid by him or any such member of his household.	(a) No value would be charged if such loans are made available for medical treatment in respect of diseases specified in rule 18 or where the amount of loans is not exceeding ₹2,00,000 in the aggregate; and (b)where the benefit relates to the loans made available for medical treatment referred to in clause (a), the exemption so provided shall not apply to so much of the loan as has been reimbursed to the employee under any medical insurance scheme.
2.	The value of travelling, touring, accommodation and any other expenses paid for or borne or reimbursed by the employer for any holiday availed of by the employee or any member of his household, other than concession or assistance referred to in rule 277.	It shall be the sum equal to the amount of the expenditure incurred by such employer in that behalf.	(a) Where such facility is maintained by the employer, and is not available uniformly to all employees, the value of benefit shall be taken to be the value at which such facilities are offered by other agencies to the public; or (b) where the employee is on official tour and the expenses are incurred in respect of any member of his household accompanying him, the amount of expenditure so incurred shall be an amenity; or (c) where any official tour is extended as a vacation, the value of such fringe benefit shall be limited to the expenses incurred in relation to such extended period of stay or vacation as reduced by the amount, if any, paid or recovered from the employee for such benefit or amenity.
3.	The value of free	It shall be the	This provision shall not apply to

	food and non-alcoholic beverages provided by the employer to an employee.	amount of expenditure incurred by such employer as reduced by the amount, if any, paid or recovered from the employee for such benefit or amenity.	(a) free food and non-alcoholic beverages provided by such employer during working hours at office or business premises or through paid vouchers usable only at eating joints, to the extent the value thereof in either case does not exceed ₹200 per meal; or (b) tea or snacks provided during working hours; or (c) free food and non-alcoholic beverages during working hours provided in a remote area or an off-shore installation.
4.	The value of any gift, or voucher, or token (in lieu of gift) received by the employee or by member of his household) on ceremonial occasions or otherwise from the employer.	It shall be the sum equal to the amount of such gift.	It shall be 'nil', if the value of such gift, voucher or token, as the case may be, is below ₹ 15,000 in aggregate during the tax year.
5.	The amount of expenses including membership fees and annual fees incurred by the employee or any member of his household, which is charged to a credit card (including any add-on-card) provided by the employer, or otherwise, paid for or reimbursed by such employer.	It shall be the amount taken to be the value of perquisite chargeable to tax as reduced by the amount, if any paid or recovered from the employee for such benefit or amenity.	There shall be no value of such benefit, where expenses are incurred wholly and exclusively for official purposes and the conditions specified in sub-rule (5)(b) are fulfilled.
6.	The value of benefit to the employee resulting from the payment or reimbursement by the employer of any expenditure incurred (including the amount of annual or periodical fee) in a club by him or by a member of his household.	It shall be determined to be the actual amount of expenditure incurred or reimbursed by such employer on that account and the amount so determined shall be reduced by the amount, if any paid or recovered from the employee for such benefit or amenity.	(a) Where the employer has obtained corporate membership of the club and the facility is enjoyed by the employee or any member of his household, the value of perquisite shall not include the initial fee paid for acquiring such corporate membership; and (b) the provision given in column C of Sl. No. 6 shall not apply, if such expenditure is incurred wholly and exclusively for business purposes and the following conditions are fulfilled:– (i) conditions in sub-rule (5)(b) are fulfilled; and (ii) use of health club, sports and similar facilities are provided uniformly to all employees by the employer.
7.	The value of benefit to the employee resulting from the use by the employee or any member of	It shall be determined at 10% per annum of the actual cost of such asset or	

	his household of any movable asset (other than assets already specified in this rule and other than laptops, computers, tablets and mobile phones) belonging to the employer or hired by him.	the amount of rent or charge paid or payable by the employer, as the case may be, as reduced by the amount, if any, paid or recovered from the employee for such use.	
8.	The value of benefit to the employee arising from the transfer of any movable asset belonging to the employer directly or indirectly to the employee or any member of his household.	It shall be determined to be the amount representing the actual cost of such assets to the employer as reduced by the cost of normal wear and tear and as further reduced by the amount, if any, paid or recovered from the employee being the consideration for such transfer.	The cost of normal wear and tear shall be calculated at the rate of (a) 50% in case of computers and electronic items, by reducing balance method; (b) 20% in the case of motor cars, by reducing balance method; and (c) 10% in case of other assets, of the cost of the asset for each completed year during which such asset was put to use by the employer.
9.	The value of any other benefit or amenity, service, right or privilege provided by the employer, except expenses on telephones, including a mobile phone.	It shall be determined on the basis of cost to the employer under an arm's length transaction as reduced by the employee's contribution, if any.	

(b) For the purposes of clause (a) of Table IV: Sl. Nos. 5 and 6 .C, the following conditions need to be satisfied:–

(i) complete details in respect of such expenditure are maintained by the employer which may, *inter alia*, include the date of expenditure and the nature of expenditure;

(ii) the employer gives a certificate for such expenditure to the effect that the same was incurred wholly and exclusively for the performance of official duties.

(6) For the purposes of section 17(1)(d), the fair market value of any specified security or sweat equity share, being an equity share in a company, on the date on which the option is exercised by the employee, shall be determined as follows:–

(a) in a case where, on the date of the exercising of the option, the share in the company is listed on a recognised stock exchange, the fair market value shall be the average of the opening price and closing price of the share on that date on the said stock exchange, subject to the provisions of clause (b);

(b) in a case where, on the date of exercising of the option, the share is listed on more than one recognised stock exchanges, the fair market value shall be the average of the opening price and closing price of the share on the recognised stock exchange which records the highest volume of trading in the share;

(c) in a case where, on the date of exercising of the option, there is no trading in the share on any recognized stock exchange, the fair market value shall be—

(i) the closing price of the share on any recognised stock exchange on a date closest to the date of exercising of the option and immediately preceding such date; or

(ii) the closing price of the share on a recognised stock exchange, which records the highest volume of trading in such share, if the closing price, as on the date closest to the date of exercising

of the option and immediately preceding such date, is recorded on more than one recognised stock exchange;

(d) in a case where, on the date of exercising of the option, the share in the company is not listed on a recognised stock exchange, the fair market value shall be such value of the share in the company as determined by a merchant banker on the specified date.

(7) For the purposes of section 17(1)(d), the fair market value of any specified security, not being an equity share in a company, on the date on which the option is exercised by the employee, shall be such value as may be determined by a merchant banker on the specified date.

(8) For the purposes of this rule—

(a) "accommodation" includes a house, flat, farm house or part thereof, or accommodation in a hotel, motel, service apartment, guest house, caravan, mobile home, ship or other floating structure;

(b) "closing price" of a share on a recognised stock exchange on a date shall be the price of the last settlement on such date on such stock exchange, and where the stock exchange quotes both "buy" and "sell" prices, the closing price shall be the "sell" price of the last settlement;

(c) "entertainment" includes hospitality of any kind and also, expenditure on business gifts other than free samples of the employer's own product with the aim of advertising to the general public;

(d) "hotel" includes licensed accommodation in the nature of motel, service apartment or guest house;

(e) "maximum outstanding monthly balance" means the aggregate outstanding balance for each loan as on the last day of each month.

(f) "member of household" shall include—

(i) spouse;

(ii) children and their spouses;

(iii) parents; and

(iv) servants and dependants;

(g) "merchant banker" means category I merchant banker registered with Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(h) "opening price" of a share on a recognised stock exchange on a date shall be the price of the first settlement on such date on such stock exchange and where the stock exchange quotes both "buy" and "sell" prices, the opening price shall be the "sell" price of the first settlement;

(i) "recognised stock exchange" shall have the same meaning assigned to it in section 2(f) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(j) "remote area", specified in sub-rule (1)(b), means any area other than an area which is located—

(i) within the local limits of; or

(ii) within a distance, measured aerially, of thirty kilometers from the local limits of, any municipality or a cantonment board having a population of one lakh or more based on the 2011 census;

(k) "salary" includes the pay, allowances, bonus or commission payable monthly or otherwise or any monetary payment, by whatever name called, from one or more employers, as the case may be, but does not include the following:—

(i) dearness allowance or dearness pay, unless it enters into the computation of superannuation or retirement benefits of the employee concerned;

(ii) employer's contribution to the provident fund account of the employee;

(iii) allowances, which are exempted from payment of tax;

(iv) the value of perquisites specified in section 17(1);

(v) any payment or expenditure specifically excluded under section 17(2); and

(vi) lump-sum payments received at the time of termination of service or superannuation or voluntary retirement, like gratuity, severance pay, leave encashment, voluntary retrenchment benefits, commutation of pension and similar payments;

(l) "specified date" means—

(i) the date of exercising of the option; or

(ii) any date earlier than the date of the exercising of the option, not being a date which is more than one hundred and eighty days earlier than the date of the exercising.

16. Annual accretion referred to in section 17(1)(i).– (1) For the purposes of section 17(1)(i), annual accretion by way of interest, dividend or any other amount of similar nature during the tax year (herein referred to as the current tax year) to the balance of the credit of the fund or scheme referred to in section 17(1)(h), shall be the amount or aggregate of amounts computed in accordance with the following formula: —

TP = (PC/2) × R + (PC1 + TP1) × R

Where,–

TP = Taxable perquisite under section 17(1)(i) for the current tax year;

TP1 = aggregate of taxable perquisite under section 17(1)(i) for the tax year or years commencing on or after the 1st April, 2020 other than the current tax year;

PC = aggregate amount of principal contribution made by the employer in excess of ₹ 750000 lakhs to the specified fund or scheme during the tax year;

PC1 = aggregate amount of principal contribution made by the employer in excess of ₹ 750000 to the specified fund or scheme for the tax year or years commencing on or after the 1st April, 2020 other than the current tax year;

R = I/ F(avg.);

I = aggregate amount of income accrued during the current tax year in the specified fund or scheme account;

F(avg.) = aggregate amount of balance to the credit of the specified fund or scheme on the first day of the current tax year plus the aggregate amount of balance to the credit of the specified fund or scheme on the last day of the current tax year, divided by two.

(2) For the purposes of this rule,–

(a) "specified fund or scheme" means a fund or scheme referred to in section 17(1)(h);

(b) where the aggregate amount of TP1 and PC1 exceed the aggregate amount of balance to the credit of the specified fund or scheme on the first day of the current tax year, then the excess amount shall be ignored for the purpose of computing the aggregate amount of TP1 and PC1.

17. Salary income for purposes of section 17(1)(c)(ii).– For the purposes of section 17(1)(c)(ii), the prescribed income under the head "Salaries" shall be ₹ 400000.

18. Exemption of medical benefits from perquisite value in respect of medical treatment of prescribed diseases or ailments in hospitals approved by Chief Commissioner. –(1) In granting approval to any hospital other than a hospital for Indian system of medicine and homeopathic treatment for the purposes of section 17(2)(b)(ii), the Principal Chief Commissioner or Chief Commissioner shall satisfy himself that the hospital is registered with the local authority and fulfils the following requirements:—

(a) the building used for the hospital complies with the municipal bye-laws in force;

(b) the rooms are well ventilated, lighted and are kept in clean and hygienic conditions;

(c) at least ten iron spring beds are provided for patients;

(d) at least one properly equipped operation theatre is provided, with minimum floor space of one hundred and eighty square feet and with a separate sterilisation room;

(e) at least one labour room is provided, with minimum floor space of one hundred and eighty square feet, in case the hospital provides medical service for maternity cases;

(f) aseptic conditions are maintained in the operation theatre and the labour room;

(g) a duty room is provided for the nursing staff on duty;

(h) adequate space for storage of medicines, food articles, equipments and such other articles is provided;

(i) the water used in the hospital or nursing home is fit for drinking;

(j) adequate arrangements are made for isolating septic and infectious patients;

(k) the hospital is provided with and maintains—

(i) high pressure sterilizer and instrument sterilizer;

(ii) oxygen cylinders and necessary attachments for giving oxygen;

(iii) adequate surgical equipments, instruments and apparatus including intravenous apparatus;

(iv) a pathological laboratory for testing of blood, urine and stool;

(v) electro-cardiogram monitoring system; and

(vi) stand-by generator for use in case of power failure;

(l) there is at least one qualified doctor available on duty round the clock for every twenty beds or fraction thereof;

(m) in hospitals providing intensive care unit facilities, there are at least two qualified doctors available on duty round the clock exclusively for such intensive care unit;

(n) one nurse is on duty round the clock for every five beds or a fraction thereof;

(o) in hospitals providing intensive care unit facilities, there are at least four nurses provided exclusively for every four beds or fraction thereof for such intensive care unit; and

(p) the hospital maintains record of health of every patient containing information about the patient's name, address, occupation, sex, age, date of admission, date of discharge, diagnosis of disease and treatment undertaken.

(2) In granting approval to any hospital for Indian system of medicine and homeopathic treatment for the purposes of 17(2)(b)(ii), the Principal Chief Commissioner or Chief Commissioner shall satisfy himself that the hospital fulfils the conditions specified in the Office Memorandum dated the 6th June, 2002, issued by the Department of Indian Systems of Medicine and Homeopathy, Ministry of Health and Family Welfare for approval of private hospitals for Indian system of medicine and homeopathic treatment to Central Government Health Scheme beneficiaries and the Central Government employees.

(3) For the purposes of section 17(2)(b)(ii), the prescribed diseases or ailments shall be the following:—

(a) cancer;
(b) tuberculosis;
(c) acquired immunity deficiency syndrome;
(d) disease or ailment of the heart, blood, lymph glands, bone marrow, respiratory system, central nervous system, urinary system, liver, gall bladder, digestive system, endocrine glands or the skin, requiring surgical operation;
(e) ailment or disease of the eye, ear, nose or throat, requiring surgical operation;
(f) fracture in any part of the skeletal system or dislocation of vertebrae requiring surgical operation or orthopaedic treatment;
(g) gynaecological or obstetric ailment or disease requiring surgical operation, caesarean operation or laparoscopic intervention;
(h) ailment or disease of the organs mentioned at (d), requiring medical treatment in a hospital for at least three continuous days;
(i) gynaecological or obstetric ailment or disease requiring medical treatment in a hospital for at least three continuous days;
(j) burn injuries requiring medical treatment in a hospital for at least three continuous days;
(k) mental disorder - neurotic or psychotic - requiring medical treatment in a hospital for at least three continuous days;
(l) drug addiction requiring medical treatment in a hospital for at least seven continuous days; and
(m) anaphylactic shocks including insulin shocks, drug reactions and other allergic manifestations requiring medical treatment in a hospital for at least three continuous days.

(4) For the purposes of this rule,—

(a) "nurse" means a person who holds a certificate of a recognised Nursing Council and is registered under any law for the registration of nurses;
(b) "qualified doctor" means a person who holds a degree recognised by the Medical Council of India and is registered by the Medical Council of any State; and
(c) "surgical operation" includes treatment by modern methodology such as angioplasty, dialysis, lithotripsy, laser or cryo-surgery.

19. Gross total income for purposes of section 17(3)(b).– For the purposes of section 17(3)(b), the prescribed gross total income shall be ₹ 800000.

20. Procedure for purposes of section 19 [Table: Sl.No.12] relating to voluntary retirement or voluntary separation.– (1) Subject to the conditions specified in sub-rules (2) and (3), the amount received at the time of voluntary retirement or voluntary separation can be claimed as deduction for the purposes of section 19 [Table: Sl.No.12] by an employee of—

(i) a public sector company; or
(ii) any other company; or
(iii) an authority established under a Central Act or State Act or Provincial Act; or
(iv) a local authority; or
(v) a co-operative society; or
(vi) a University established or incorporated by or under a Central Act or State Act or Provincial Act, and an institution declared to be a University under section 3 of the University Grants Commission Act, 1956 (3 of 1956); or

(vii) an Indian Institute of Technology within the meaning of clause (g) of section 3 of the Institutes of Technology Act, 1961 (59 of 1961); or

(viii) an institution, having importance throughout India or in any State or States, as the Central Government may, by notification in the Official Gazette, specify in this behalf; or

(ix) such other institute of management as the Central Government may, by notification, specify in this behalf.

(2) The deduction under sub-rule (1) is allowable only if the scheme of voluntary retirement framed by the aforesaid company or authority or co-operative society or University or institute, as the case may be, or if the scheme of voluntary separation framed by a public sector company, (herein referred to as 'the scheme') is in accordance with the following requirements:–

(i) the scheme applies to an employee who has completed ten years of service or completed forty years of age;

(ii) the scheme applies to all employees (by whatever name called) including workers and executives of a company or of an authority or of a co-operative society, as the case may be, excepting directors of a company or of a co-operative society;

(iii) the scheme has been drawn to result in overall reduction in the existing strength of the employees;

(iv) the vacancy caused by the voluntary retirement or voluntary separation is not to be filled up;

(v) the retiring employee of a company shall not be employed in another company or concern belonging to the same management; and

(vi) the amount receivable on account of voluntary retirement or voluntary separation of the employee does not exceed either A or B, where,–

A= 3*N*S;

B = M*S; and

N= Number of completed years of service;

M = balance months of service left before the date of his retirement on superannuation;

S= salary at the time of retirement.

(3) In case an amount is received by an employee of a public sector company under the scheme of voluntary separation framed by such public sector company, the requirement of sub-rule (2)(i) shall not be applicable.

(4) In this rule, the expression "salary" includes dearness allowance, if the terms of employment so provide, but excludes all other allowances and perquisites.

21. Unrealised rent. — For the purposes of section 21(4), the amount of rent which the owner cannot realise shall be equal to the amount of rent receivable by the assessee but not paid by a tenant of the assessee and so proved to be lost and irrecoverable where, —

(a) the tenancy is *bona fide*;

(b) the defaulting tenant has vacated, or steps have been taken to compel him to vacate the property;

(c) the defaulting tenant is not in occupation of any other property of the assessee; and

(d) the assessee has taken all reasonable steps to institute legal proceedings for the recovery of the unpaid rent or satisfies the Assessing Officer that legal proceedings would be futile.

22. Computation of aggregate average advances for purposes of section 31(1) [Table: Sl. No.1] for deduction for provision of bad and doubtful debt.– (1) For the purposes of section 31(1)[Table: Sl. No. 1], the aggregate average advances made by the rural branches of a scheduled bank shall be determined as follows:–

(a) the amounts of advances made by each rural branch as outstanding at the end of the last day of each month comprised in the tax year shall be aggregated separately;

(b) the sum so arrived at in the case of each such branch shall be divided by the number of months for which the outstanding advances have been taken into account for the purposes of clause (a); and

(c) the aggregate of the sums so arrived at in respect of each of the rural branches shall be the aggregate average advances made by the rural branches of the scheduled bank.

(2) In this rule the expressions, "rural branch" and "scheduled bank" shall have the meanings respectively assigned to them in sections 66(26) and 2(98).

23. Computation of *pro rata* amount of discount on a zero coupon bond for purpose of section 32(d).– (1) For the purposes of section 32(d), the pro rata amount of discount on a zero coupon bond shall be computed in the following manner:—

(a) the period of life of the bond shall be converted into number of calendar months and, for this purpose, where the calendar month in which the bond is issued or the bond matures or is redeemed, contains a part of a calendar month then, —

(i) if such part is fifteen days or more than fifteen days, it shall be increased to one calendar month; and

(ii) if such part is less than fifteen days, it shall be ignored;

(b) the amount of discount shall be divided by the number of calendar months determined in accordance with clause (a); and

(c) where one or more than one calendar month out of calendar months determined in accordance with clause (a) is or are included in a tax year, the amount determined in accordance with clause (b) shall be multiplied by the number of calendar months so included and the amount so arrived at shall be taken to be the *pro rata* amount of discount for that tax year.

24. Notification of infrastructure facility for the purposes of section 32(e).– The following conditions shall be fulfilled by a public facility to be eligible to be notified as an infrastructure facility under section 32(e):—

(a) it is owned by a company registered in India or by a consortium of such companies or by an authority or a board or a corporation or any other body established or constituted under any Central Act or State Act;

(b) it has entered into an agreement with the Central Government or a State Government or a local authority or any other statutory body for —

(i) developing; or

(ii) operating and maintaining or;

(iii) developing, operating and maintaining a new infrastructure facility similar in nature to an infrastructure facility referred to in the *Explanation* to section 80-IA (4)(i) of the Income Tax Act, 1961 (43 of 1961), as it existed prior to its repeal; and

(c) it has started or starts operating and maintaining such infrastructure facility on or after the 1st April, 1995.

25. Depreciation.– (1) Subject to the provisions of sub-rule (7), the allowance under section 33(3), in respect of depreciation of any block of assets specified in column (2) of the Table in Appendix I shall be calculated at the percentages specified in the column (3) of the said Table on the written down value of such block of assets as are used for the purposes of the business or profession of the assessee at any time during the tax year.

(2) The allowance under section 33(3) in respect of depreciation of any block of assets with respect to the persons mentioned in Column B of the following Table shall not exceed 40% of the written down value of such block of assets, if conditions mentioned in column C thereof are fulfilled:—

Table

Sl. No.	Person	Conditions to be fulfilled
A	B	C
1.	Domestic company	Which has exercised option under– (a) section 199(3); or (b) section 200(5); or (c) section 201(2).
2.	(a) Individual or Hindu undivided family; or (b) association of persons or a body of individuals, whether incorporated or not; or (c) artificial juridical person referred to in section 2(77)(g).	Whose income is chargeable to tax under section 202(1).
3.	Cooperative society resident in India	Which has exercised option under– (a) section 203(5); or (b) section 204(2).

(3) The allowance under section 33(2) in respect of depreciation of assets acquired on or after 1st April, 1977 specified in column (2) of the Table in Appendix II, shall be calculated at the percentage specified in the column (3) thereof on the actual cost to the assessee as are used for the purposes of the business of the assessee at any time during the tax year.

(4) The aggregate depreciation allowed under section 33(2), in respect of any asset for different tax years shall not exceed the actual cost of the said asset.

(5) The undertaking specified in section 33(2) may, at its option, be allowed depreciation under sub-rule (1) read with Appendix I instead of the depreciation specified in Appendix II, if option is exercised on or before the due date for furnishing the return of income under section 263(1)(c) for the tax year in which it begins to generate power.

(6) Any option under sub-rule (5) once exercised, shall be final and shall apply to all the subsequent tax years.

(7) Where any new machinery or plant is installed during the tax year commencing on or after the 1st April, 1987, for the purposes of business of manufacture or production of any article or thing and such article or thing—

(a) is manufactured or produced by using any technology (including any process) or other know- how developed in; or

(b) is an article or thing invented in,

a laboratory owned or financed by the Government or a laboratory owned by a public sector company or a University or an institution recognised in this behalf by the Secretary, Department of Scientific and Industrial Research, Government of India,

such plant or machinery shall be treated as a part of block of assets qualifying for depreciation at the rate of 40% of written down value, if the following conditions are fulfilled:—

(i) the right to use such technology (including any process) or other know- how or to manufacture or produce such article or thing has been acquired from the owner of such laboratory or any person deriving title from such owner;

(ii) the return furnished by the assessee for his income, or the income of any other person in respect of which he is assessable, for any tax year in which the said machinery or plant is acquired, shall be accompanied by a certificate from the Secretary, Department of Scientific and Industrial Research, Government of India, to the effect that such article or thing is manufactured or produced by using such technology (including any process) or other know-how developed in such laboratory or is an article or thing invented in such laboratory ; and

(iii) the machinery or plant is not used for the purpose of business of manufacture or production of any article or thing specified in the list in the Schedule XIII to the Act.

(8) For the purposes of sub-rule (7),–

(a) "laboratory financed by the Government" means a laboratory owned by any body including a society registered under the Societies Registration Act, 1860 (2 of 1860) and financed wholly or mainly by the Government;

(b) "public sector company" means any corporation established by or under any Central Act, State Act or Provincial Act or a Government company as defined in section 2(45) of the Companies Act, 2013 (18 of 2013); and

(c) "University" means a University established or incorporated by or under a Central, State or Provincial Act and includes an institution declared under section 3 of the University Grants Commission Act, 1956 (3 of 1956), to be a University for the purposes of that Act.

26. Cases and circumstances in which a payment or aggregate of payments exceeding ten thousand rupees may be made to a person in a day, otherwise than by specified banking and online mode or through such other electronic mode as provided in rule 48.– (1) No disallowance under section 36(4) shall be made and no payment shall be deemed to be the profits and gains of business or profession under section 36(5) where a payment or aggregate of payments made to a person in a day, otherwise than by a specified banking or online mode or through such other electronic mode as provided in rule 48, exceeds ten thousand rupees, in the following cases and circumstances:-

(a) where the payment is made to-

(i) the Reserve Bank of India or any banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 (10 of 1949); or

(ii) the State Bank of India or any subsidiary bank as defined in section 2 of the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959); or

(iii) any co-operative bank or land mortgage bank; or

(iv) any primary agricultural credit society or any primary credit society as defined under section 56 of the Banking Regulation Act, 1949 (10 of 1949); or

(v) the Life Insurance Corporation of India established under section 3 of the Life Insurance Corporation Act, 1956 (31 of 1956);

(b) where the payment is made to the Government and, under the rules framed by it, such payment is required to be made in legal tender;

(c) where the payment is made by-

(i) any letter of credit arrangements through a bank; or

(ii) a mail or telegraphic transfer through a bank; or

(iii) a book adjustment from any account in a bank to any other account in that or any other bank; or

(iv) a bill of exchange made payable only to a bank;

(d) where the payment is made by way of adjustment against the amount of any liability incurred by the payee for any goods supplied or services rendered by the assessee to such payee;

(e) where the payment is made for the purchase of–

(i)agricultural or forest produce; or

(ii)the produce of animal husbandry (including livestock, meat, hides and skins) or dairy or poultry farming; or

(iii)fish or fish products; or

(iv)the products of horticulture or apiculture,

to the cultivator, grower or producer of such articles, produce or products;

(f) where the payment is made for the purchase of the products manufactured or processed without the aid of power in a cottage industry, to the producer of such products;

(g) where the payment is made in a village or town, which on the date of such payment is not served by any bank, to any person who ordinarily resides, or is carrying on any business, profession or vocation, in any such village or town;

(h) where any payment is made to an employee of the assessee or the heir of any such employee, on or in connection with the retirement, retrenchment, resignation, discharge or death of such employee, on account of gratuity, retrenchment compensation or similar terminal benefit and the aggregate of such sums payable to the employee or his heir does not exceed fifty thousand rupees;

(i) where the payment is made by an assessee by way of salary to his employee after deducting the income-tax from salary in accordance with the provisions of section 392, and when such employee–

(i) is temporarily posted for a continuous period of fifteen days or more in a place other than his normal place of duty or on a ship; and

(ii) does not maintain any account in any bank at such place or ship;

(j) where the payment is made by any person to his agent who is required to make payment in cash for goods or services on behalf of such person;

(k) where the payment is made by an authorised dealer or a money changer against purchase of foreign currency or travellers cheques in the normal course of his business.

(2) For the purposes of this rule,–

(a) the term "bank", in clause (c) and clause (g), means any bank, banking company or society referred to in sub-clauses (i) to (iv) of clause (a) and includes any bank not being a banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 (10 of 1949), whether incorporated or not, which is established outside India; and

(b) "authorised dealer" or "money changer", in clause (k), means a person authorised as an authorised dealer or a money changer to deal in foreign currency or foreign exchange under any law in force.

27. Form of statement to be furnished regarding certain preliminary expenses eligible for deduction under section 44.– (1) The statement containing particulars of expenditure required to be furnished under section 44(3) shall be in Form No. 5 for each tax year.

(2) Form No. 5 shall be furnished to the Director General of Income-tax (Systems) or any person authorised by him, one month prior to the due date for furnishing the return of income as specified under section 263(1).

28. Form of audit report for claiming deduction for certain preliminary expenses under section 44 and expenditure for prospecting certain minerals under section 51.– The report of audit of the accounts of an assessee, other than a company or a co-operative society, under section 44(6) or section 51(7), shall be furnished in Form No. 6.

29. Prescribed authority and process of approval for expenditure on scientific research under section 45(1)(a)(ii) and (2).– (1) For the purposes of clause (b) read with clause (a)(ii) of section 45(1), the prescribed authority shall be Principal Chief Commissioner of Income tax (Exemptions) in concurrence with the Secretary, Department of Scientific and Industrial Research, Government of India.

(2) For the purposes of section 45(2),—

(a) the prescribed authority shall be Secretary, Department of Scientific and Industrial Research, Government of India;

(b) no company shall be entitled for deduction under said section, unless it enters into an agreement with the prescribed authority for co-operation in research and development facility and fulfils such conditions with regard to maintenance of books of account and audit thereof and furnishing of reports in the manner provided in this rule;

(c) the application for entering into an agreement specified in clause (b) shall be made by a company in Form No.11;

(d) the prescribed authority shall,—

(i) if he is satisfied that the conditions mentioned in section 45(2) and specified in this sub-rule are fulfilled, pass an order in writing in Form No. 14, approving the facility within four months from the end of the month in which application is received;

(ii) where an application is rejected, a reasonable opportunity of being heard shall be granted to the company; and

(iii) furnish a copy of such order to the Chief Commissioner of Income-tax having jurisdiction over such company;

(e) approval of expenditure incurred on in-house research and development facility by a company shall be subject to the following conditions,:—

(i) the facility should not relate purely to market research, sales promotion, quality control, testing, commercial production, style changes, routine data collection or activities of similar nature;

(ii) the prescribed authority shall furnish electronically its report—

(A) in relation to the approval of in-house research and development facility in Part A of Form No. 12;

(B) quantifying the expenditure incurred on in-house research and development facility by the company during the tax year and eligible for deduction under section 45(2) in Part B of Form No. 12;

(iii) the report in Form No. 12 referred to in sub-clause (ii) shall be furnished electronically by the prescribed authority to the Chief Commissioner of Income-tax having jurisdiction over such company within one hundred and twenty days,—

(A) of the grant of the approval, in a case referred to in sub-clause (ii)(A);

(B) of the submission of the audit report, in a case referred to in sub-clause (ii)(B);

(iv) the company shall maintain separate books of account for each approved facility which shall be audited annually;

(v) a report of audit in Form No. 13 shall be furnished electronically to the Secretary, Department of Scientific and Industrial Research on or before the due date specified in section 263(1)(c) for furnishing the return of income, for each succeeding tax year;

(vi) the company shall attach copy of such audited annual account with the return of income to be filed under section 263(1)(a) for each tax year;

(vii) the company shall ensure that the capital and revenue expenditure on in-house research and development facility is reflected in the schedules or notes to accounts in the audited financial statement of the company prepared for the purposes of its annual report and for the purposes of computation of income-tax; and

(viii) the assets acquired by the approved facility shall be utilised only for the approved purpose and shall not be disposed of without the approval of the Secretary, Department of Scientific and Industrial Research.

(3) For the purposes of this rule, "audited" means the audit of accounts by an accountant, as defined in section 515(3)(b).

30. Prescribed authority and process of approval for expenditure on scientific research under section 45(3)(c). – (1) For the purposes of section 45(3)(c)(i) to (iii), the head of the National Laboratory or the University or the Indian Institute of Technology, as the case may be, shall be the prescribed authority.

(2) For the purposes of section 45(3)(c)(iv), the Principal Scientific Adviser to the Government of India shall be the prescribed authority.

(3) The application for obtaining approval of scientific research programme under section 45(3)(c) shall be made by a sponsor in Form No. 7.

(4) The prescribed authority shall, if he is satisfied that it is feasible to carry out the scientific research programme then, subject to other conditions specified in this rule, pass an order in writing in Form No. 8, approving such programme within two months from the end of the month in which application is received, to be effective for such period not exceeding five tax years.

(5) For the purposes of sub-rule (4), the Principal Scientific Adviser to the Government of India may authorise an officer, not below the rank of a Deputy Secretary, to issue such order, after the scientific research programme has been approved by him.
(6) A reasonable opportunity of being heard shall be granted to the sponsor before rejecting an application.

(7) Approval of a scientific research programme under section 45(3)(c) shall be subject to the following conditions:—

(a) the programme should not relate purely to market research, sales promotion, quality control, testing, commercial production, style changes, routine data collection or activities of a like nature;
(b) the National Laboratory, University, Indian Institute of Technology or specified person, as the case may be, shall maintain a separate account for each approved programme;
(c) the account shall be audited annually and a copy thereof shall be furnished to the Chief Commissioner of Income-tax having jurisdiction over the sponsor on or before the due date specified in section 263(1)(c) for furnishing the return of income, for each succeeding tax year;
(d) the following information or statement or report shall be submitted to the Chief Commissioner of Income-tax having jurisdiction over the sponsor:—
(A) a report in Form No. 10 by the prescribed authority within a period of three months from the date of granting approval to the programme showing progress of implementation of the approved programme and actuals of expenditure incurred thereon, by the sponsor and the National Laboratory, University, Indian Institute of Technology or specified person, as the case may be;
(B) a completion certificate along with a copy of the report on the research activities carried out and salient features of the result obtained and its further application for commercial exploitation, jointly by the sponsor and the National Laboratory, University, Indian Institute of Technology or specified person, on completion of the approved programme;
(C) a copy of the audited statement of accounts for the approved programme, by the Head of the National Laboratory, University or Indian Institute of Technology or the Principal Scientific Adviser to the Government of India, within six months of the completion of the programme;
(e) the prescribed authority shall not extend the duration of the programme or approve any escalation in costs; and
(f) the assets acquired by the National Laboratory, University, Indian Institute of Technology or specified person, for executing the approved programme shall not be disposed of without the approval of the Chief Commissioner of Income-tax having jurisdiction over the sponsor.

(8) The National Laboratory, University, Indian Institute of Technology or specified person shall issue a receipt of payment for carrying out an approved programme of scientific research in Form No. 9.
(9) The sponsor, may, at least three months before the expiry of the effective period of the order passed under sub-rule (4), make an application to the prescribed authority for passing a fresh order.
(10) For the purposes of this rule,
(a) "audited" means the audit of accounts by an accountant, as defined in the section 515(3)(b); and
(b) "sponsor" means a person who makes an application in Form No. 7.

31. Furnishing of statement of particulars in respect of donation and certificate to donor under section 45(4)(a).– (1) For the purposes of section 45(4)(a), the deduction in respect of any sum paid to the research association, University, college or other institution referred to in 45(3)(a) or the company referred to in 45(3)(b) shall not be allowed, unless such research association, University, college or other institution or company—
(a) prepares statement in Form No. 15 for each tax year and deliver or cause to be delivered to the Director General of Income-tax (Systems) or the person authorised by him; and

(b) furnish to the donor, a certificate specifying the amount of donation in Form No. 16

(2) The research association, University, college or other institution or company shall, while aggregating the amounts for determining the sums received for reporting in respect of any person, —

(a) take into account all the donations of the same nature paid by that person during the tax year; and

(b) proportionately attribute the value of the donation or the aggregated value of all the donations to all the persons, in a case where the donation is recorded in the name of more than one person and where no proportion is specified by the donors, attribute equally to all the donors.

(3) The person who is authorised to verify the return of income under section 265 shall verify Form No. 15.

(4) Statement of particulars in Form No. 15 and the certificate to the donor in Form No. 16 shall be furnished on or before the 31st May, immediately following the tax year in which the donation is received.

32. Procedure, form and manner in respect of approval under section 45(4) read with section 45(3)(a) for deduction for expenditure on scientific research by a research association.– (1) An application for approval under section 45(4)(b) in Form No. 17 shall be made to the Commissioner of Income-tax having jurisdiction over the applicant, at any time during the financial year immediately preceding the tax year from which the approval is sought.

(2) Where approval is sought—

(a) from the tax year 2026-2027; or

(b) from the tax year in which the applicant is incorporated,

the application for approval may be made at any time during the said tax year.

(3) The person who is authorised to verify the return of income under section 265, as applicable to the applicant shall verify Form No. 17.

(4) If the research association claims an exemption as per Schedule III [Table: Sl. No. 23], then the Annexure to Form No. 17 shall also be filled out.

(5) The applicant shall send a copy of the application to Member (IT), Central Board of Direct Taxes accompanied by its acknowledgement receipt as evidence of having furnished the application as per sub-rule (1).

(6) Where an application is made under sub-rule (1), every notification under section 45(4)(b) shall be issued or an order rejecting the application shall be passed by the Central Government recording reasons therefor in writing, within twelve months from the end of the quarter in which such application was received in the office of Member (IT), CBDT.

(7) Any notification issued by the Central Government under section 45(4)(b) shall, at any time, have effect for such tax year or years, not exceeding five tax years as may be specified in such notification.

(8) If any defect is noticed in the application, or if any relevant document is not attached thereto, the Commissioner of Income-tax shall serve a deficiency letter on the applicant before the expiry of one month from the end of the month in which application is received in his office.

(9) The applicant shall remove the deficiency referred to in sub-rule (8) within a maximum period of one month from the end of the month in which the deficiency letter is served and if the applicant fails to remove such deficiency within the period so allowed, the Commissioner of Income-tax shall send his recommendation for treating the application as invalid to the Member (IT), Central Board of Direct Taxes.

(10) The Central Government, if satisfied, may pass an order, for reasons to be recorded in writing, treating the application as invalid.

(11) If the application is complete in all respects, the Commissioner of Income-tax, may make such inquiry as he may consider necessary regarding the genuineness of the activity of the research association or University or college or other institution and send his recommendation to the Member (IT), CBDT for grant of approval or rejection of the application before the expiry of the period of three months from the end of the quarter in which the application was received in his office.

(12) The Central Government may, before granting approval under section 45(4)(b), call for such documents or information from the applicant as it may consider necessary and may get any inquiry made for verification of the genuineness of the activity of the applicant.

(13) The Central Government may withdraw the approval granted under section 45(4)(b), if it is satisfied that the research association or University or college or other institution has ceased its activities, or its activities are not genuine, or are not being carried out in accordance with all or any of the conditions specified under rule 33 or rule 34.

(14) No order treating the application as invalid, or rejecting the application or withdrawing the approval, shall be passed without giving a reasonable opportunity of being heard.

(15) A copy of the order invalidating or rejecting the application or withdrawing the approval shall be communicated to the applicant, the Assessing Officer and the Commissioner of Income-tax having jurisdiction over the applicant.

(16) The applicant, may, at least three months before the expiry of the effective period of the notification issued under sub-rule (6), make an application to the Commissioner of Income-tax having jurisdiction over the applicant for issue of a fresh notification.

33. Conditions subject to which approval is to be granted to a research association for deduction for expenditure on scientific research under section 45(4) read with section 45(3)(a).– (1) The sole object of the applicant research association shall be to undertake scientific research or research in social science or statistical research, as the case may be.

(2) The applicant research association shall carry on the research activity by itself.

(3) The research association seeking approval under section 45(4)(b) shall—

(a) maintain books of account;

(b) get such books audited by an accountant as defined in the section 515(3)(b); and

(c) furnish the report of such audit duly signed and verified by such accountant to the Commissioner of Income-tax having jurisdiction over the research association, by the due date of furnishing the return of income under section 263(1).

(4) The research association shall maintain a separate statement of donations received and amount applied for scientific research or research in social science or statistical research and a copy of such statement duly certified by the auditor shall accompany the report of audit referred to in sub-rule (3).

(5) The research association shall, by the due date of furnishing the return of income under section 263(1), furnish a statement to the Commissioner of Income-tax containing—

(a) a detailed note on the research work undertaken by it during the tax year;

(b) a summary of research articles published in national or international journals during the tax year;

(c) any patent or other similar rights applied for or registered during the tax year; and

(d) programme of research projects to be undertaken during the forthcoming tax year and the financial allocation for such programme.

(6) If it is found by the Commissioner of Income-tax that the research association,—

(a) is not maintaining books of account; or

(b) has failed to furnish its audit report; or

(c) has not furnished its statement of the sums received and the sums applied for scientific research or research in social science or statistical research or a statement referred to in sub-rule (5); or

(d) has ceased to carry on its research activities, or its activities are not genuine; or

(e) is not fulfilling the conditions subject to which approval was granted to it,

he may, after making appropriate enquiries, furnish a report on the circumstances referred to in clauses (a) to (e), to the Central Government within six months from the date of furnishing the return of income under section 263(1).

34. Conditions subject to which approval is to be granted to a University, college or other institution for deduction for expenditure on scientific research under section 45(4) read with section 45(3)(a).– (1) The sum paid to a University, college or other institution shall be used for scientific research and research in social science or statistical research.

(2) The applicant University, college or other institution shall carry out scientific research, research in social science or statistical research through its faculty members or its enrolled students.

(3) A University or college or other institution approved under section 45(4)(b), shall–

(a) maintain separate books of account in respect of the sums received by it for scientific research or, as the case may be, for research in social science or statistical research;

(b) reflect therein the amount used for carrying out research;

(c) get such books of account audited by an accountant, as defined in the section 515(3)(b); and

(d) furnish the report of such audit duly signed and verified by such accountant to the Commissioner of Income-tax having jurisdiction over the case, by the due date of furnishing the return of income under section 263(1).

(4) The University or college or other institution shall maintain a separate statement of donations received and the amount used for research and a copy of such statement duly certified by the auditor shall accompany the report of audit referred to in sub-rule (3).

(5) The University, college or other institution shall, by the due date of furnishing the return of income under section 263(1), furnish a statement to the Commissioner of Income-tax containing—

(a) a detailed note on the research work undertaken by it during the tax year;

(b) a summary of research articles published in national or international journals during the tax year;

(c) any patent or other similar rights applied for or registered during the tax year;

(d) the programme of research projects to be undertaken during the forthcoming tax year and the financial allocation for such programme.

(6) If it is found by the Commissioner of Income-tax that the University or college or other institution—

(a) is not maintaining separate books of account for research activities; or

(b) has failed to furnish its audit report; or

(c) has not furnished its statement of the sums received and the sums used for research or a statement referred to in sub-rule (5); or

(d) has ceased to carry on its research activities, or its activities are not genuine; or

(e) is not fulfilling the conditions subject to which approval was granted to it,

he may, after making appropriate enquiries, furnish a report on the circumstances referred to in clauses (a) to (e) to the Central Government within six months from the date of furnishing the return of income under section 263(1).

35. Prescribed authority, procedure, form, manner and conditions for approval by a company for deduction for expenditure on scientific research under section 45(3)(b).– (1) For the purposes section 45(3)(b), the prescribed authority shall be the Chief Commissioner of Income-tax having jurisdiction over the applicant.

(2) The procedure, form and manner in respect of approval under section 45(3)(b) shall be as under:—

(a) An application for approval under section 45(3)(b) by a company shall be made in Form No. 17 to the Commissioner of Income-tax having jurisdiction over the applicant, at any time during the financial year immediately preceding the tax year from which the approval is sought.

(b) where approval is sought—

(i) from the tax year 2026-2027;

(ii) from the tax year in which the applicant is incorporated,

application for approval may be made at any time during the said tax year.

(c) The person who is authorised to verify the return of income under section 265, as applicable to the applicant shall verify Form No. 17.

(d) The applicant shall send a copy of the application to the prescribed authority, accompanied by the acknowledgement receipt as evidence of having furnished the application as per sub-rule (2)(a).

(e) Every order for approval under section 45(3)(b) shall be issued, or an order rejecting the application shall be passed, within a period of twelve months from the end of the quarter in which the application was received in the Office of the Chief Commissioner of Income-tax.

(f) If any defect is noticed in the application in Form No. 17, or if any relevant document is not attached thereto, the Commissioner of Income-tax shall serve a deficiency letter on the applicant before the expiry of one month from the end of the month in which application is received in his office.

(g) The applicant shall remove the deficiency within a maximum period of one month from the end of the month in which the deficiency letter is served and if the applicant fails to remove the deficiency within the period so allowed, the Commissioner of Income-tax shall send his recommendation for treating the application as invalid to the Chief Commissioner of Income-tax.

(h) The Chief Commissioner of Income-tax may, after examining the re-commendations referred to in clause (g), pass an order that the application is invalid.

(i) If the application form is complete in all respects, the Commissioner of Income-tax may, make such inquiry as he may consider necessary regarding the genuineness of the activity of the company and send his recommendation to the Chief Commissioner of Income-tax, for grant of approval or rejection of the

application, before the expiry of the period of three months from the end of the quarter in which the application was received in his office.

(j) The Chief Commissioner of Income-tax may, before granting approval under section 45(3)(b), call for such documents or information from the applicant as he considers necessary and may get any inquiry made for verification of the genuineness of the activity of the applicant.

(k) The Chief Commissioner of Income-tax may, under section 45(3)(b), pass an order granting approval to the company, or for reasons to be recorded in writing, reject the application.

(l) The Chief Commissioner of Income-tax, as referred in sub-rule (1), may withdraw the approval granted under section 45(3)(b), if he is satisfied that the company has ceased to carry on its activities or its activities are not genuine or are not being carried on in accordance with all or any of the conditions under this rule.

(m) No order treating the application as invalid or rejecting the application or withdrawing the approval shall be passed without giving a reasonable opportunity of being heard.

(n) A copy of the order invalidating or rejecting the application or withdrawing the approval shall be communicated to the applicant, the Assessing Officer and the Commissioner of Income-tax.

(o) Any order passed by the Chief Commissioner of Income-tax under this rule shall, at any one time, have effect for such tax year or years, not exceeding five tax years, as may be specified in the order.

(p) The applicant, may, at least three months before the expiry of the effective period of the order issued under sub-rule (2)(e), make an application to the Commissioner of Income-tax having jurisdiction over the applicant for passing a fresh order.

(3) Approval to a company under section 45(3)(b) shall be subject to the following conditions:—

(a) the sum paid to the company shall be used for scientific research;

(b) the applicant company shall carry on scientific research through its own employees using its own assets;

(c) a company approved under section 45(3)(b), shall maintain separate books of account in respect of the sums received by it for scientific research, reflect therein the amount used for carrying on research, get such books of account audited by an accountant as defined under section 515(3)(b), and furnish the report of such audit duly signed and verified by such accountant to the Commissioner of Income-tax having jurisdiction over the case, by the due date of furnishing the return of income under section 263(1)(c).

(d) the company shall maintain a separate statement of donations received and the amount used for research and a copy of such statement duly certified by the auditor shall accompany the report of audit referred to in clause (c);

(e) subsequent to approval, the company shall, every year, by the due date of furnishing the return of income under section 263(1)(c), furnish a statement to the Commissioner of Income-tax having jurisdiction over the case containing the following information:—

(i) a detailed note on the research work undertaken by it during the tax year;

(ii) a summary of research articles published in national or international journals during the tax year;

(iii) any patents or other similar rights applied for or registered during the tax year;

(iv) programme of research projects to be undertaken during the forthcoming year and the financial allocation for such subjects; and

(f) if it is found by the Commissioner of Income-tax that the company,—

(i) is not maintaining separate books of account for research activities; or

(ii) has failed to furnish its audit report; or

(iii) has not furnished its statement of the sums received and the sums used for research, or a statement referred to in clause (e); or

(iv) has ceased to carry on its research activities, or its activities are not genuine; or

(v) is not fulfilling the conditions subject to which approval was granted tso it,

he may after making appropriate enquiries, furnish a report on the circumstances referred to in sub-clauses (i) to (v) to the jurisdictional Chief Commissioner of Income-tax within six months from the date of furnishing the return of income under section 263(1).

36. Procedure for notification of an affordable housing project as a specified business under section 46(11)(d)(vii) and a semiconductor wafer fabrication manufacturing unit as a specified business under section 46(11)(d)(xiii).– (1) The applicant shall apply for notification of—

(a) an affordable housing project (herein referred to as "the project") as a specified business under section 46(11)(d)(vii), in Form No. 18; or

(b) a semiconductor wafer fabrication manufacturing unit (herein referred to as "the unit") as a specified business under section 46(11)(d)(xiii), in Form No. 19.

(2) The notification mentioned in sub-rule (1) shall be in accordance in with the following procedure,:—

(a) the person shall apply for notification of the project or the unit in Form No. 18 or Form No. 19, as the case may be, to Member (IT), Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, New Delhi;

(b) if any defect is noticed in the application or if any relevant document, as required is not attached, a deficiency letter may be served on the applicant;

(c) the applicant shall remove the deficiency within one month from the end of the month in which such deficiency letter is served;

(d) where the applicant fails to remove the deficiency within the period specified in clause (c), the Board, if satisfied, may pass an order treating the application as invalid;

(e) the Board may, before granting approval, call for such details, documents or information from the applicant as well as from the income-tax authorities and other Departments or agencies, as it may deem fit;

(f) the Board may issue the notification granting approval to the project or the unit, as the case may be, or reject the application, after recording the reasons for rejection in writing;

(g) the Board may withdraw the approval in the case of a project or a unit, if it is satisfied that—

(i) the assessee has ceased its activities relating to the specified business; or

(ii) such activities are not genuine or are not being carried out in accordance with all or any of the conditions under section 46 or under this rule;

(h) the Board may also withdraw the approval in respect of a unit under section 46(11)(d)(xiii), if it is satisfied that the approval granted by the competent authority on the recommendations of the Appraisal Committee under the Modified Special Incentive Package Scheme of the Department of Electronics and Information Technology has been withdrawn;

(i) an opportunity of being heard shall be given to the applicant, if an order invalidating or rejecting the application or withdrawing the approval or cancellation of the notification, were to be passed; and

(j) a copy of order mentioned in clause (i) shall be communicated to the applicant as well as the Assessing Officer and the Commissioner having jurisdiction over the applicant;

(3) The applicant mentioned in sub-rule (1) shall maintain separate books of account with complete details of all capital expenditure incurred during the tax year for which it intends to claim the said deduction under section 46 and shall file the relevant income-tax returns by the due date to avail the tax benefit under the said section.

(4) A project notified under section 46(11)(d)(vii) or a unit notified under section 46(11)(d)(xiii), as the case may be, shall continue to be governed by the provisions of this rule to the extent it is not in contravention with the provisions of the Act.

(5) A project shall be considered for notification under section 46(11)(d)(vii), if it fulfils the following conditions,:—

(a) the project shall have prior sanction of the competent authority empowered under the Scheme of Affordable Housing in Partnership framed by the Ministry of Housing and Urban Affairs, Government of India;

(b) the date of commencement of operations of the project shall be on or after the 1st April 2011;

(c) the project shall be on a plot of land with a minimum area of one acre and out of the total allocable rentable area of the project, the affordable housing units shall comprise of at least–

(i) 30% for Economically Weaker Section (EWS) category;

(ii) 60% for Economically Weaker Section (EWS) and Lower Income Group (LIG) categories; and

(iii) 90% for Economically Weaker Section (EWS), Lower Income Group (LIG) and Middle Income Group (MIG) categories;

(d) the remaining 10% or less of the total allocable rentable area of the project may comprise of other residential or commercial units;

(e) the design, layout and specifications of the project to be developed and built shall be approved by the State Government or Union territory Administration or its designated implementing agency; and

(f) the project shall be completed within a period of five years from the end of the tax year in which the project is sanctioned by the competent authority mentioned in clause (a).

(6) A unit shall be considered for notification under section 46(11)(d)(xiii), if it fulfils the following conditions:—

(a) the unit shall be exclusively for the manufacture of semiconductor wafer fabrications;

(b) the unit shall have prior approval of the competent authority on the recommendations of Appraisal Committee under the Modified Special Incentive Package Scheme notified by the Department of Electronics and Information Technology, Ministry of Communications and Information Technology, Government of India;

(c) the date of commencement of operations, being the date on which the commercial production of the unit commences, shall be on or after the 1st April 2014; and

(d) the unit may have one or more manufacturing facilities, but all the facilities shall be located in India.

(7) For the purposes of sub-rule (5),—

(a) "affordable housing units" shall be of the following categories:

Category	*Rentable Area (in square metres)*	
	Specified cities	Other cities
Economically Weaker Sections (EWS)	Up to 25	Up to 30
Low Income Group (LIG)	Greater than 25 and up to 50	Greater than 30 and up to 60
Middle Income Group (MIG)	Greater than 50 and up to 70	Greater than 60 and up to 85;

(b) "date of commencement of operations" means the date on which the project is sanctioned by the competent authority empowered under the Scheme of Affordable Housing in Partnership framed by the Ministry of Housing and Urban Affairs, Government of India, for a project to be considered for notification under section 46(11)(d)(vii);

(c) "housing unit" means an independent residential unit with separate facilities for living, cooking and sanitary requirements, distinctly separated from other residential units within the building –

(i) directly accessible from an outer door or through an interior door in a shared hallway and not by walking through another household's living space; and

(ii) excluding any shared dining areas;

(d) "project" means an affordable housing project;

(e) "rentable area" means the carpet area at any floor level, including the carpet area of kitchen, pantry, store, lavatory, bathroom, 50% of unglazed verandah and 100% of glazed verandah, in accordance with the provisions of the Indian Standard - Method of Measurement of Plinth, Carpet and rentable Areas of Buildings, IS 3861:2002, formulated and published by the Bureau of Indian Standards;

(f) "specified cities" mean–

(i) the urban agglomerations comprising of the area included on the basis of the latest census, of Greater Mumbai, Delhi, Kolkata, Chennai, Hyderabad, Bangalore, Ahmedabad;

(ii) the districts of Faridabad, Gurgaon, Gautham Budh Nagar, Ghaziabad, Gandhinagar; and

(iii) the city of Secunderabad; and

(g) "total allocable rentable area" means the total rentable area of all the proposed housing units or non-housing units but excluding the areas earmarked for common facilities and services.

(8) For the purposes of sub-rule (6),—

(a) "competent authority" means the authority approving the unit under the Modified Special Incentive Package Scheme notified by the Government of India, Ministry of Communications and Information Technology, Department of Electronics and Information Technology;

(b) "date of commencement of operations" means the date on which the commercial production of the unit commences;

(c) "semiconductor wafer fabrications" means integrated circuits which are covered in the National Industrial Classification, 2008 under Division 26; Group 261; Class 2610; Sub-class 26103; and

(d) "unit" means a manufacturing facility for semiconductor wafer fabrications.

37. Procedure for approval of agricultural extension project under section 47(1)(a).– (1) The agricultural extension project (herein referred as the project) shall be considered for notification, if it fulfils the following conditions,:—

(a) the project shall be undertaken by an assessee for training, education and guidance of farmers;

(b) the project shall have prior approval of the Ministry of Agriculture and Farmers Welfare, Government of India; and

(c) an expenditure (not being expenditure in the nature of cost of any land or building) exceeding the amount of ₹ 25,00,000 is expected to be incurred for the project.

(2) Before undertaking any project, an assessee shall make an application in Form No. 20 to the Member (IT), CBDT for notification of such project under section 47(1)(a).

(3) The application referred to in sub-rule (2) shall also be accompanied by–

(a) a letter approving the project and specifying the amount of expenditure expected to be incurred on the project, from the Ministry of Agriculture and Farmers Welfare, Government of India;

(b) a detailed note on the agricultural extension project to be undertaken by the assessee; and

(c) details of the expenditure expected to be incurred on the project and expected date of completion of the project.

(4) Where any defect is noticed in the application referred to in sub-rule (2) or a relevant document is not attached thereto, the Board shall, before the expiry of one month from the end of the month in which the application is received in its office, intimate the defect to the applicant for its rectification.
(5) The applicant shall remove the defect within a period of one month form the end of the month in which intimation letter is served on him.
(6) Where the applicant fails to remove the deficiency within the period mentioned in sub-rule (5), the Board shall, within one month from the time period specified in the said sub-rule, pass an order treating the application as invalid.
(7) If the application is complete in all respects, the Board shall, within two months from the end of the quarter in which it receives such application, issue a notification under section 47(1)(a) in Form No. 21 specifying the project, subject to the conditions mentioned in rule 38 or such other conditions, as it may deem fit, to be effective for such period not exceeding three tax years.
(8) The assessee, may, at least three months before the expiry of the effective period of the notification issued under sub-rule (7), make an application to the Board for notification of such project for a further period.
(9) The Board shall, after receiving the application under sub-rule (8), call for a report from the Commissioner of Income-tax, having jurisdiction over the case regarding the activities of the project during the period of notification and fulfilment of conditions specified in rule 38 including any other conditions, if any, subject to which the project was notified under sub-rule (7).
(10) On being satisfied with the report received under sub-rule (9) on the project, the Board may, within two months from the end of the quarter in which it receives application referred to in sub-rule (8), notify the said project for a further period not exceeding three tax years.
(11) The Board may, on being satisfied that—

(a) the assessee has ceased its activities, or that its activities are not genuine; or
(b) its activities are not being carried out in accordance with all or any of the relevant provisions of this rule or rule 38; or
(c) its activities are not being carried out in accordance with all or any of the conditions subject to which the notification was issued,

pass an order for revocation of the notification issued under sub-rule (7) or sub-rule (10) after providing a reasonable opportunity of being heard.
(12) A copy of notification, approval, rejection, or cancellation shall be communicated to–

(a) the applicant;
(b) the Ministry of Agriculture and Farmers Welfare, Government of India;
(c) the Commissioner of Income-tax having jurisdiction over the applicant;
(d) the Department of Agriculture of the concerned State; and
(e) the Agricultural Technology Management Agency of the concerned district.

38. Conditions for notification of agricultural extension projects under section 47(1)(a).– (1) The assessee undertaking an agricultural extension project (herein referred as the project) shall maintain separate books of account of the project notified under section 47(1)(a) and get such books of account audited by an accountant as defined under section 515(3)(b).
(2) The audit report referred to in sub-rule (1) shall include comments of the auditor on the true and fair view of the books of account maintained for the project, the genuineness of the activities of the project, and fulfilment of the conditions specified in the relevant provisions of the Act, the rules, or a notification issued under rule 37.
(3) The assessee shall not accept an amount exceeding the amount approved in the notification from the beneficiary under the eligible project for training, education, guidance, or any material distributed for such training, education or guidance.
(4) The assessee shall not derive any direct or indirect benefit from the notified project except for the deduction of eligible expenditure in accordance with section 47(1)(a), rule 37 and this rule.
(5) The expenses, eligible for deduction under section 47(1)(a), shall be all expenses incurred wholly and exclusively for undertaking an eligible project as reduced by

(a) the amount received from the beneficiary;
(b) the cost of any land or building;
(c) any expenditure on the project that is reimbursed or reimbursable to the assessee by any person, whether directly or indirectly.

(6) The assessee shall, on or before the due date of furnishing the return of income under section 263(1), furnish the following to the Commissioner of Income-tax having jurisdiction over the assessee:–

(a) the audited statement of accounts of the project for the tax year along with the audit report and the amount of deduction claimed under section 47(1)(a);

(b) a note on the project undertaken during the tax year, the programme of the project to be undertaken during the current year, and the financial allocation for such programme; and

(c) a certificate from the Ministry of Agriculture and Farmers Welfare, Government of India, regarding the genuineness of the project undertaken by the assessee during the tax year.

(7) If it is found by the Commissioner of Income-tax that—

(a) the assessee has not maintained separate books of account for the project or has not got such books of account audited by an accountant in accordance with sub-rule (1); or

(b) the assessee has not furnished the documents referred to in sub-rule (6); or

(c) the assessee has ceased to carry out activities of the project; or

(d) the activities of the project of the assessee are not genuine; or

(e) the activities of the project are not being carried out in accordance with the relevant provisions of the Act, rules, or the conditions subject to which the notification was issued under rule 37,

he may, after making appropriate inquiries, furnish a report on the circumstances referred to in clauses (a) to (e) to the Board for appropriate action as per the provisions of rule 37(11).

39. Procedure for approval of skill development projects under section 47(1)(b).– (1) A skill development project (herein referred as the project) shall be considered for notification, if it is undertaken by an eligible company and the project is undertaken in a separate facility in a training institute.

(2) Before undertaking any project, the eligible company shall make an application in Form No. 22 to the National Council for Vocational Education and Training (herein referred to as "National Council") for notification of such project under section 47(1)(b).

(3) A copy of the application shall also be sent to the Commissioner of Income-tax having jurisdiction over the applicant, along with an acknowledgment receipt as evidence of furnishing of application to the National Council.

(4) The application shall be accompanied by–

(a) a letter of concurrence from the training institute in which the project is to be undertaken;

(b) a detailed note on the skill development project to be undertaken by the eligible company; and

(c) details of the expenditure expected to be incurred on the project and expected date of completion of the project.

(5) If any defect is noticed in the application referred to in sub-rule (2), or if any relevant document is not attached thereto, the National Council shall, before the expiry of one month from the end of the month in which the application is received in its office, intimate the defect to the applicant for its rectification.

(6) The applicant shall remove the defect within a period of one month from the end of the month in which the intimation letter for removal of the deficiency is served.

(7) Where the applicant fails to remove the deficiency within the period mentioned in sub-rule (6), the National Council shall send its recommendation for treating the application as invalid to the Board.

(8) On receipt of the recommendation of the National Council under sub-rule (7), the Board, if satisfied, may pass an order treating the application as invalid.

(9) If the application is complete in all respects,–

(i) the National Council may make such inquiry or call for such documents from the eligible company or the training institute as it may consider necessary for satisfying itself regarding the genuineness of the current and proposed activity of the applicant relating to skill development; and

(ii) send its recommendation to the Board for grant of approval or rejection of the application before the expiry of two months from the end of the month in which the application, complete in all respects, was received in its office.

(10) The Commissioner of Income-tax having jurisdiction over the applicant shall send his recommendation to the National Council for grant of approval or rejection of the application, after considering the compliance of the applicant with the various provisions of the Act before the expiry of one month from the end of the month in which the copy of the application was received in his office.

(11) If the National Council recommends the grant of approval under sub-rule (9), the Board shall within two months from the end of the quarter in which it receives the report from the National Council, issue a notification in Form No. 23 under section 47(1)(b), specifying the project, subject to conditions mentioned in rule 40 or such other conditions, as it may deem fit, to be effective for such period not exceeding three tax years.

(12) If the National Council recommends the rejection of the application under sub-rule (9), the Board shall pass an order rejecting the application.

(13) If the Board is satisfied with the activities of the project during the period of notification, it may notify the said project for a further period in consultation with the National Council.

(14) If the Board is satisfied that—

(a) the eligible company or the training institute has ceased its activities, or that its activities are not genuine; or

(b) that its activities are not being carried out in accordance with—

(i) all or any of the relevant provisions of the Act or this rule or rule 40; or

(ii) the conditions subject to which the notification was issued,

it may pass an order for revocation of the notification issued under sub-rule (11) or sub-rule (13) after providing a reasonable opportunity of being heard.

(15) A copy of notification, approval, rejection, or cancellation shall be communicated to–

(a) the applicant;

(b) the National Council;

(c) the training institute; and

(d) the Commissioner of Income-tax having jurisdiction over the applicant.

40. Conditions subject to which a skill development project is to be notified under section 47(1)(b).– (1) The company undertaking a skill development project (herein referred as the project) shall maintain separate books of account for the project notified under section 47(1)(b) and get such books of account audited by an accountant as defined in section 515(3)(b).

(2) The audit report referred to in sub-rule (1) shall include the comments of the auditor on the true and fair view of the books of account maintained for the project, the genuineness of the activities of the project, and the fulfilment of the conditions specified in the relevant provisions of the Act, rules, or the conditions mentioned in a notification issued under rule 39.

(3) A project in respect of existing employees of the company shall not be eligible for notification under section 47(1)(b), where the training of such employees commences after six months of their recruitment.

(4) The expenses, eligible for deduction under section 47(1)(b), shall be all expenses incurred wholly and exclusively for undertaking an eligible project as reduced by–

(a) the cost of any land or building; and

(b) any expenditure on the project that is reimbursed or reimbursable to the assessee by any person, whether directly or indirectly.

(5) The company shall, on or before the due date of furnishing the return of income under section 263(1), furnish the audited statement of accounts of the project for the tax year along with the audit report and the amount of deduction claimed under section 47(1)(b), to the Commissioner of Income-tax having jurisdiction over the company.

(6) If it is found by the Commissioner of Income-tax that—

(a) the company has not maintained separate books of account for the project or has not got such books of account audited by an accountant in accordance with sub-rule (1); or

(b) the company has not furnished the documents referred to in sub-rule (5); or

(c) the company has ceased to carry out activities of the project; or

(d) the activities of the project of the company are not genuine; or

(e) the activities of the project of the company are not being carried out in accordance with the relevant provisions of the Act, rules, or the conditions subject to which the notification was issued under rule 39,

he shall, after making appropriate inquiries, furnish a report on the circumstances referred to in clauses (a) to (e) to the Board for appropriate action under rule 39(14).

(7) If the National Council for Vocational Education and Training is not satisfied about the genuineness of the activities of the notified project, it shall send its recommendation to the Board for appropriate action under rule 39(14).

(8) For the purposes of this rule and rule 39,–

(a)"eligible company" means a company, which is-

(i) engaged in the business of manufacture or production of any article or thing, not being an article or thing mentioned at serial numbers 1 and 2 of the list of articles or things specified in the Thirteenth Schedule; or

(ii) engaged in providing the following services:

1. accounting services;
2. architect services;
3. automobile repair or maintenance;

4. banking, insurance and financial services including ATM installation, maintenance and operations or banking correspondents or insurance agents;
5. beauty and cosmetology, including hair styling or manicurists or pedicurists;
6. cable operators or Direct To Home (DTH) services;
7. cargo Handling and stevedoring services;
8. construction including painting or woodwork or plumbing or flooring or electrical wiring or installation or maintenance of lifts;
9. courier services;
10. design services including fashion or gems and jewellery or apparel or industrial designing;
11. event management;
12. facilities management, housekeeping, cleaning services;
13. fire and safety services;
14. food processing or preservation services, including post harvesting and post farm-gate skills;
15. health and Wellness services including spa or nutritionists or weight management or health instructors or yoga or gym trainers;
16. home decor services, landscaping;
17. hospital and Healthcare services, such as Lab technicians, nursing and other paramedical staff;
18. hospitality, including culinary skills or catering services;
19. logistics and Transportation by any mode, including by air, sea, road, rail or pipelines, and related services such as driving or operation of heavy machinery equipment, forwarding agents, packers and movers;
20. market research services;
21. media or film or advertising;
22. mining and extraction of mineral resources, including hydrocarbons;
23. packaging and warehousing, including both ambient temperature storage and cold storage, operation of internal container depots and container freight stations;
24. port and maritime services such as dredging, piloting, tug boat operations, shipbuilding, ship scrapping and bunkering;
25. power sector services, including those required for erection or installation or maintenance of equipment or towers, etc. in generation, transmission or distribution sector projects;
26. private security, including guards, supervisors, installation and maintenance of security equipment etc.;
27. refrigeration and air-conditioning;
28. repair and maintenance services, including installation and servicing of household goods or white goods;
29. retail marketing, including shop floor assistants or merchandisers;
30. telecom services, including erection and maintenance of towers; and
31. travel and tourism, including guides or ticketing or sales or cab drives;

(b) “National Council for Vocational Education and Training” means the National Council constituted by the Ministry of Skill Development and Entrepreneurship vide Notification No. SD-17/113/2017-E&PW dated 05.12.2018;

(c) “State Council for Vocational Training" means a State Council for Training in Vocational Trades established by a State Government; and

(d) "training institute" means a training institute–

(i)set up by the Central Government or a State Government or a local authority;

(ii)affiliated to a State Council for Vocational Training;

(iii)affiliated to, or approved by, or empanelled by, the National Council for Vocational Education and Training;

(iv)affiliated to, or approved by, or empanelled by, the Central Government and certified by the National Council for Vocational Education and Training as having training standards equivalent to training institutes affiliated to the National Council for Vocational Education and Training; or

(v)affiliated to, or approved by or empanelled by, the State Government and certified by the National Council for Vocational Education and Training or a State Council for Vocational Training as having training standards equivalent to training institutes affiliated to the National Council for Vocational Education and Training or, as the case may be, the State Council for Vocational Training.

41. Expenditure for obtaining right to use spectrum for telecommunication services.– (1) For the purposes of section 52(7)(a) read with section 52(1)[Table: Sl. No. 3], the term "actually paid" shall mean,—

(a) where an assessee has opted and been allowed by the Department of Telecommunications, Government of India to make full upfront payment of spectrum fee, the actual payment of expenditure, irrespective of the tax year in which the liability for the expenditure was incurred, according to the method of accounting regularly employed by the assessee; or

(b) where an assessee has opted and been allowed by the Department of Telecommunications, Government of India to make deferred payment, the amount which would have been payable by the assessee had he opted for full upfront payment of spectrum fee, irrespective of the tax year in which the liability for the expenditure was incurred, according to the method of accounting regularly employed by the assessee.

(2) In case of deferred payment referred to in sub-rule (1)(b), where there is failure by the assessee to comply with any of the conditions specified by the scheme of the Department of Telecommunications, Government of India and the Department of Telecommunications terminates the allotment or assignment of spectrum, the Assessing Officer, in exercise of power vested in him under section 52(5), shall re-compute the total income of the assessee for the tax year in which the deduction has been claimed and granted to him by deeming that—

(a) the total spectrum fee paid up to the date of termination is the amount "actually paid"; and

(b) the spectrum was in force up to the date of its termination for the purpose of determining the number of tax years as required by section 52(1)[Table: Sl. No. 3, C. D].

42. Special provision regarding interest on bad and doubtful debt of specified financial institution.– (1) The provisions of section 56 shall apply in the case of every public financial institution, scheduled bank, State Financial Corporation and State Industrial Investment Corporation, if its income from interest is related to following categories of bad or doubtful debts,:—

(a) in relation to a loan or advance, where,—

(i) interest or instalment of principal remains overdue for a period of more than one hundred and eighty days; or

(ii) the account remains out of order in respect of an overdraft or cash credit; or

(iii) the bill remains overdue for a period of more than one hundred and eighty days in the case of bills purchased and discounted; or

(iv) the instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops; or

(v) the instalment of principal or interest thereon remains overdue for one crop season for long duration crops; or

(vi) the amount of liquidity facility remains outstanding for more than one hundred and eighty days for a securitisation transaction undertaken in terms of the Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021; or

(vii) in respect of derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of one hundred and eighty days from the specified due date for payment; and

(b) in relation to an account, where,—

(i) a working capital borrowal account with irregular drawings for a continuous period of one hundred and eighty days even though the unit may be working or the borrower's financial position is satisfactory and for this purposes the outstanding in the account based on drawing power calculated from stock statements older than six months would be deemed as irregular; or

(ii) the regular or ad hoc credit limits have not been reviewed or renewed within one hundred and eighty days from the due date or date of ad hoc sanction; or

(iii) there is erosion in the value of security and the realisable value of the security is less than 50% of the value assessed by the bank or accepted by Reserve Bank of India at the time of last inspection; or

(iv) the realisable value of the security, as assessed by the bank or approved valuers or Reserve Bank of India is less than 10% of the outstanding in the borrowal accounts.

(2) The provisions of section 56 shall apply in the case of every public company, where its income by way of interest pertains to the following category of bad and doubtful debts,:—

(a) (i) doubtful asset, that is, a debt which has remained a non-performing asset of the nature specified in sub-clause (ii) for a period exceeding two years;

(ii) non-performing asset referred to in sub-clause (i) shall be the following:—

(A) an asset, in respect of which, interest has remained overdue for a period of more than one hundred and eighty days;

(B) a term loan (other than the one granted to an agriculturist or to a person whose income is dependent on the harvest of crops) inclusive of unpaid interest, when the instalment is overdue for a

period of more than one hundred and eighty days or more or on which interest amount remained overdue for a period of more than one hundred and eighty days;

(C) a demand or call loan, which remained overdue for a period of more than one hundred and eighty days from the date of demand or call or on which interest amount remained overdue for a period of more than one hundred and eighty days;

(D) a bill which remains overdue for a period of more than one hundred and eighty days;

(E) the interest in respect of a debt or the income on receivables under the head 'other current assets' in the nature of short-term loans or advances, which facility remained overdue for a period of more than one hundred and eighty days;

(F) any dues on account of sale of assets or services rendered or reimbursement of expenses incurred, which remained overdue for a period of more than one hundred and eighty days;

(G) the lease rental and hire purchase instalment, which has become overdue for a period of more than one hundred and eighty days;

(H) a term loan granted to an agriculturist or to a person, whose income is dependent on the harvest of crops, if the instalment of principal or interest thereon remains unpaid—

(I) for two crop seasons beyond the due date if the income of the borrower is dependent on short duration crops; or

(II) for one crop season beyond the due date if the income of the borrower is dependent on long duration crop;

(I) in respect of loans, advances and other credit facilities (including bills purchased and discounted), the balance outstanding under the credit facilities (including accrued interest) made available to the same borrower or beneficiary when any of the above credit facilities becomes non-performing asset; and

(b) loss asset, that is, an asset which has been identified as loss asset and considered as uncollectible but has not been written off by the assessee.

(3) For the purposes of this rule—

(a) an overdraft or cash credit account shall be treated as "out of order" if—

(i) the outstanding balance in the overdraft or cash credit account remains continuously in excess of the sanctioned limit or drawing power for one hundred and eighty days; or

(ii) the outstanding balance in the overdraft or cash credit account is less than the sanctioned limit or drawing power but there are no credits continuously for one hundred and eighty days, or the outstanding balance in the overdraft or cash credit account is less than the sanctioned limit or drawing power but credits are not enough to cover the interest debited during the previous one hundred and eighty days period;

(b) "long duration crop" means crop with crop season longer than one year;

(c) "public company" means a company,—

(i) which is a public company within the meaning of section 2(71) of the Companies Act, 2013 (18 of 2013);

(ii) whose main object is carrying on the business of providing long-term finance for construction or purchase of house in India for residential purposes; and

(iii) which is registered under section 29A of the National Housing Bank Act, 1987 (53 of 1987) or in accordance with the Housing Finance Companies (NHB) Directions, 1989 or Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by the local Government.

(d) "short duration crop" means crop which is not a long duration crop;

(e) "the crop season for each crop" means the period up to harvesting of the crops raised, as may be as determined by the State Level Bankers' Committee in each State;

43. Form of report of audit to be furnished under section 59(4) for computation of royalty and fee for technical services.– The report of audit of accounts of a non-resident (not being a company) or a foreign company for computation of royalty and fee for technical services, which is required to be furnished under section 59(4), shall be in Form No. 24.

44. Conditions to be fulfilled by a non-resident, engaged in the business of operation of cruise ships under section 61(2) [Table: Sl. No. 2].— For the purposes of section 61(2) [Table: Sl. No. 2], a non-resident assessee, engaged in the business of operation of cruise ships shall, —

(a) operate a passenger ship having a carrying capacity of more than two hundred passengers or length of seventy-five meters or more, for leisure and recreational purposes and having appropriate dining and cabin facilities for passengers;

(b) operate such ship on scheduled voyage or shore excursion touching at least two sea ports of India or same sea ports of India twice;

(c) operate such ship primarily for carrying passengers and not for carrying cargo; and

(d) operate such ship as per the procedure and guidelines if any, issued by the Ministry of Tourism or Ministry of **Ports,** Shipping **and Waterways**.

45. Conditions to be fulfilled by a resident company for purposes of section 61(2) [Table: Sl. No. 6].— (1) For the purposes of section 61(2) [Table: Sl. No. 6], a resident company shall, —

(a) be establishing or operating electronics manufacturing facility or a connected facility for manufacturing or producing electronic goods, article or thing in India under **any** scheme notified by the Central Government in the Ministry of Electronics and Information Technology and as modified from time to time; and

(b) not become ineligible for the such scheme at any time of the tax year for which tax is to be calculated for the income of the non-resident.

(2) For the purposes of this rule, 'electronics goods' shall mean goods covered under any scheme referred to in sub-rule (1), including their supply chain ecosystem.

46. Maintenance of books of account under section 62.– (1) Every person required to keep and maintain books of account and other documents under section 62(1)(b) shall maintain such books of account and other documents that enable the Assessing Officer to compute his total income under the Act.

(2) Every person carrying on legal, medical, engineering or architectural profession or the profession of accountancy or technical consultancy or interior decoration or profession of authorised representative or film artist, shall keep and maintain the books of account and other documents specified in sub-rule (4).

(3) The provisions of sub-rule (2) shall not apply–

(i) in relation to any tax year in the case of any person, if his total gross receipts in the profession do not exceed ₹ 150000 in any one of the three years immediately preceding the tax year; or

(ii) where the profession has been newly set up in the tax year, his total gross receipts in the profession for that year are not likely to exceed the said amount.

(4) The books of account and other documents referred to in sub-rule (2) shall be the following:—

(a) a cash book; or

(b) a journal, if the accounts are maintained according to the mercantile system of accounting; or

(c) a ledger; or

(d) for sums equal to or exceeding two hundred and fifty rupees, copies of bills or receipts issued by him; or

(e) original bills and receipts in respect of expenditure equal to or exceeding two hundred and fifty rupees incurred by the person and issued to him; or

(f) payment vouchers prepared and signed by the person, where the expenditure incurred does not exceed two hundred and fifty rupees, and the cash book maintained by the person does not contain adequate particulars in respect of such expenditure;

(5) In this rule,—

(a) "authorised representative" means a person who represents any other person, on payment of any fee or remuneration before–

(i) any Tribunal; or

(ii) any authority constituted or appointed by or under any law for the time being in force;

but does not include an employee of the person so represented or a person carrying on legal profession or a person carrying on the profession of accountancy;

(b) "cash book" means a record of all cash receipts and payments, kept and maintained day-to-day and giving the cash balance in hand at the end of each day or at the end of a specified period not exceeding a month;

(c) "film artist" means any person engaged in his professional capacity in the production of a cinematograph film whether produced by him or by any other person, as—

(i) an actor; or
(ii) a cameraman; or
(iii) a director, including an assistant director; or
(iv) a music director, including an assistant music director; or
(v) an art director, including an assistant art director; or
(vi) a dance director, including an assistant dance director; or
(vii) an editor; or
(viii) a singer; or
(ix) a lyricist; or
(x) a story writer; or
(xi) a screen-play writer; or
(xii) a dialogue writer; or
(xiii) a dress designer.

(6) A person carrying on medical profession shall, in addition to the books of account and other documents specified in sub-rule (4), keep and maintain the following:—

(i) a daily case register in Form No. 25;

(ii) an inventory under broad heads, as on the first and the last day of the tax year, of the stock of drugs, medicines and other consumable accessories used for the purpose of his profession;

(7) The books of account and other documents specified in sub-rules (1), (4) and (6) other than those relating to a tax year which has come to an end shall be kept and maintained by the person at–

(a) the place where he is carrying on the profession; or

(b) where the profession is carried on in more places than one, at the principal place of his profession; or

(c) if the person keeps and maintains separate books of account in respect of each place where the profession is carried on, such books of account and other documents may be kept and maintained at the respective places at which the profession is carried on.

(8) The books of account and other documents specified in sub-rules (1), (4) and (6) maintained in electronic mode shall remain accessible in India at all times, and the backup of such books of account and other documents maintained in electronic mode, shall be kept on a daily basis in servers physically located in India.

(9) The books of account and other documents specified in sub-rules (1), (4) and (6) shall be kept and maintained for a period of seven tax years from the end of the relevant tax year.

(10) Where the assessment in relation to any tax year has been reopened under section 279 or under section 147 of the Income-tax Act, 1961 (43 of 1961), as it existed prior to its repeal, all the books of account and other documents which were kept and maintained at the time of reopening of the assessment shall continue to be so kept and maintained till the assessment, so reopened has been completed.

47. Report of audit of accounts to be furnished under section 63.– (1) The report of audit of the accounts of a person required to be furnished under section 63 shall,—

(a) in the case of a person who carries on business or profession and who is required by or under any law other than the Act to get his accounts audited, be in Part A of Form No. 26;

(b) in the case of a person who carries on business or profession, but not being a person referred to in clause (a), shall be in Part B of Form No. 26.

(2) The particulars required to be furnished under section 63 shall also be in Part C and D of Form No. 26.

(3) The report of audit furnished under this rule may be revised by the person by obtaining a revised report of audit from an accountant as defined in section 515(3)(b), duly signed and verified by such accountant, and shall furnish it before the end of the relevant financial year succeeding the tax year for which the report pertains, if there is payment by such person after furnishing of the report under sub-rules (1) and (2) which necessitates recalculation of the disallowance under section 35 or section 37.

48. Other electronic modes of payment.– For the purposes of Schedule VIII [Table: Sl.No. 1. D(**d**)], section 66(32), section 146(5)(a)(ii)(B), sections 185, 186 and 188, the other electronic modes of payment shall be the following:—

(a) Credit card;
(b) Debit card;
(c) Net banking;

(d) IMPS (Immediate Payment Service);
(e) UPI (Unified Payment Interface);
(f) RTGS (Real Time Gross Settlement);
(g) NEFT (National Electronic Funds Transfer);
(h) BHIM (Bharat Interface for Money) Aadhaar Pay; and
(i) Tier-III: Full KYC Central Bank Digital Currency wallets, P-CBDC, Wholesale/Cross-border CBDC.

49. Computation of capital gains for purposes of section 67(5).– (1) If a person receives any amount under a specified unit-linked insurance policy, including any bonus allocated on such policy, then the capital gains arising from receipt of such amount in situations referred in column B of the following Table shall be computed according to column C thereof;

Table

Sl. No.	Situations	Capital gains
A	B	C
1.	Where the amount is received for the first time during the tax year	A-B Where, A=the amount received for the first time, including the amount allocated by way of bonus on such policy; and B=the aggregate of the premium paid during the term of the specified unit linked insurance policy till the date of receipt of the amounts referred to as 'A'.
2.	Where the amount is received during the tax year, at any time after the receipt of the amount as referred to in Sl.No.1	C-D Where, — C=the amount received during the tax year, at any time after the receipt of the amount as referred to in Sl.No.1, including the amount allocated by way of bonus on such policy excluding the amount that has already been considered for calculation of taxable amount under this sub-rule during the earlier tax year or years; and D =the aggregate of the premium paid during the term of the specified unit linked insurance policy till the date of receipt of the amount referred to as 'C', as reduced by the premium that has already been considered for calculation of taxable amount under this sub-rule during the earlier tax year or years.

(2) The capital gains as computed under sub-rule (1) shall be deemed to be the capital gains arising from the transfer of a unit of an equity-oriented fund set up under a scheme of an insurance company that includes unit linked insurance policies.
(3) In this rule, the expression "specified unit linked insurance policy" means any unit linked insurance policy referred to in section 2(22)(c).

50. Attribution of income taxable under section 67(10) to capital assets remaining with the specified entity, under section 72.– (1) For the purposes of section 72(5), the amount chargeable to income-tax as income of specified entity under section 67(10), shall be attributed to capital asset remaining with the specified entity in the manner provided in this rule.
(2) Where the aggregate of the value of money and the fair market value of the capital asset received by the specified person from the specified entity, in excess of balance in his capital account, chargeable to tax under section 67(10) relates to revaluation of any capital asset or valuation of self-generated asset or self-generated goodwill, of the specified entity, the amount attributable to the capital asset remaining with the specified entity for purpose of section 72(5) shall be–

$$A= B*(C/D).$$

Where,–

A= the amount attributable to the capital asset remaining with the specified entity for purpose of section 72(5);
B= amount charged under section 67(10);
C= increase in, or recognition of, value of the asset remaining with the specified entity, because of revaluation or valuation; and
D= aggregate of increase in, or recognition of, value of all assets because of the revaluation or valuation.

(3) Where the aggregate of the value of money and the fair market value of the capital asset received by the specified person from the specified entity, is in excess of the balance in his capital account, charged to tax under section 67(10) does not relates to revaluation of any capital asset or valuation of self-generated asset or self-generated goodwill, of the specified entity, the amount charged to tax under section 67(10) shall not be attributed to any capital asset for the purposes of section 72(5).

(4) Irrespective of anything contained in sub-rule (2) or sub-rule (3), where the aggregate of the value of money and the fair market value of the capital asset received by the specified person from the specified entity, in excess of balance in his capital account, charged to tax under section 67(10) relate only to the capital asset received by the specified person from the specified entity, the amount charged to tax under section 67(10) shall not be attributed to any capital asset for the purposes of section 72(5).

(5) The specified entity shall furnish the details of amount attributed to capital asset remaining with the specified entity in Form No. 27.

(6) The person who is authorised to verify the return of income of the specified entity under section 265 shall verify Form No. 27.

(7) Form No. 27 shall be furnished on or before the due date referred to in section 263(1)(c) for the tax year in which the amount is chargeable to tax under section 67(10).

(8) For the purposes of this rule,–

(a) the amount chargeable to tax under section 67(10) shall relate to revaluation of any capital asset or valuation of self-generated asset or self-generated goodwill, of the specified entity, if the revaluation is based on a valuation report obtained from a registered valuer as defined in rule 56 (f);

(b) the specified entity shall not be entitled for the depreciation on–

(i) the increase in value of an asset on account of its revaluation; or

(ii) the recognition of the value of a self-generated asset or self-generated goodwill, due to its valuation; and

(c) the expressions "self-generated asset" and "self-generated goodwill" shall have the meanings respectively assigned to them in section 67(11)(b).

51. Other conditions required to be fulfilled by the original fund.– (1) For the purposes of section 70(2) [Table: Sl No.5, C(a)(A)(iv)], the original fund, in a case where a capital asset is transferred to a resultant fund being a Category III Alternative Investment Fund, shall fulfil the condition that the aggregate participation or investment in the original fund, either directly or indirectly, by persons resident in India does not exceed **5%** of the corpus of such fund at the time of such transfer.

(2) For the purpose of sub-rule (1) the expressions "original fund" and "resultant fund" shall have the meanings respectively assigned to them in section 70(2) [Table: Sl No.5, C(a) and (c)].

52. Rate of exchange for conversion of rupees into foreign currency and reconversion of foreign currency into rupees for purpose of computation of capital gains under section 72.– (1) For the purpose of computing capital gains arising from the transfer of a capital asset being shares in, or debentures of, an Indian company, in the case of an assessee who is a non-resident, the rate of exchange shall be, in the circumstances referred to in column B of the following table, as per column C thereof:—

Table

S.No	Circumstances	Rate of Exchange
A	B	C
1.	For converting the cost of acquisition of the capital asset	The average of the telegraphic transfer buying rate and telegraphic transfer selling rate of the foreign currency initially utilised in the purchase of the said asset, as on the date of its acquisition.
2.	For converting the expenditure incurred wholly and exclusively in connection with the transfer of the capital asset referred to in Sl.No. 1,	The average of the telegraphic transfer buying rate and telegraphic transfer selling rate of the foreign currency initially utilised in the purchase of the said asset, as on the date of transfer of the capital asset.
3.	For converting the full value of consideration received or accruing as a result of the transfer of the capital asset referred to in Sl.No. 1,	The average of the telegraphic transfer buying rate and telegraphic transfer selling rate of the foreign currency initially utilised in the purchase of the said asset, as on the date of transfer of the capital asset.
4.	For converting the capital gains computed in the foreign currency initially utilised in the	The telegraphic transfer buying rate of such currency, as on the date of transfer of the capital asset.

	purchase of the capital asset into rupees,	

(2) For the purposes of this rule,–

(a) "telegraphic transfer buying rate" shall have the meaning assigned to it in rule 206; and

(b) "telegraphic transfer selling rate", in relation to a foreign currency, means the rate of exchange adopted by the State Bank of India constituted under the State Bank of India Act, 1955 (23 of 1955), for selling such currency where such currency is made available by that bank through telegraphic transfer.

53. Computation of fair market value of capital assets for purposes of section 77.– (1) For the purposes of section 77(3)(b), the fair market value of the capital assets shall be the FMV1 determined under sub-rule (2) or FMV2 determined under sub-rule (3), whichever is higher.

(2) The FMV1 shall be the fair market value of the capital assets transferred by way of slump sale determined in accordance with the formula—

A+B+C+D - L,

Where,

A = book value of all the assets (other than jewellery, artistic work, shares, securities and immovable property) as appearing in the books of accounts of the undertaking or the division transferred by way of slump sale as reduced by the following amount which relate to such undertaking or the division, —

(i) any amount of income-tax paid, if any, as reduced by the amount of income-tax refund claimed, if any; and

(ii) any amount shown as asset including the unamortised amount of deferred expenditure which does not represent the value of any asset;

B = the price which the jewellery and artistic work would fetch if sold in the open market on the basis of the valuation report obtained from a registered valuer;

C = fair market value of shares and securities as determined in the manner provided in rule 57;

D = the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable property; and

L= book value of liabilities as appearing in the books of account of the undertaking or the division transferred by way of slump sale, but not including the following amounts which relates to such undertaking or division, namely: —

(i) the paid-up capital in respect of equity shares;

(ii) the amount set apart for payment of dividends on preference shares and equity shares where such dividends have not been declared before the date of transfer at a general body meeting of the company;

(iii) reserves and surplus, by whatever name called, even if the resulting figure is negative, other than those set apart towards depreciation;

(iv) any amount representing provision for taxation, other than amount of income-tax paid, if any, as reduced by the amount of income-tax claimed as refund, if any, to the extent of the excess over the tax payable with reference to the book profits in accordance with the law applicable thereto;

(v) any amount representing provisions made for meeting liabilities, other than ascertained liabilities; and

(vi) any amount representing contingent liabilities other than arrears of dividends payable in respect of cumulative preference shares.

(3) FMV2 shall be the fair market value of the consideration received or accruing as a result of transfer by way of slump sale determined in accordance with the formula—

E+F+G+H,

Where,

E = value of the monetary consideration received or accruing as a result of the transfer;

F = fair market value of non-monetary consideration received or accruing as a result of the transfer represented by property referred to in rule 57 [Table: Sl.Nos. 1 to 5] determined in the manner provided in the said rule for the said property;

G = the price which the non-monetary consideration received or accruing as a result of the transfer represented by property, other than immovable property, which is not covered in rule 57 (Table: Sl.No. 1 to 5), would fetch if sold in the open market on the basis of the valuation report obtained from a registered valuer, in respect of property; and

H = the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable property in case the non-monetary consideration received or accruing as a result of the transfer is represented by the immovable property.

(4) The fair market value of the capital assets under sub-rules (2) and (3) shall be determined on the date of slump sale and for this purpose valuation date referred to in rule 57 shall also mean the date of slump sale.

(5) For the purposes of this rule,–

(a) "artistic work" means archaeological collections, drawings, paintings, sculptures or any work of art; and

(b) the expressions "registered valuer" and "securities" shall have the meanings as respectively assigned to them in rule 56.

54. Form of report of an accountant in respect of slump sale.– In case of a slump sale under section 77(4), every assessee is required to submit a report from an accountant as defined in section 515(3)(b), in Form No. 28 before the specified date referred to in section 63.

55. Conditions for reference to Valuation Officers under section 91(1)(b).– For the purposes of Section 91(1)(b)(i),–

(a) the percentage of the value of the asset shall be 15%; and

(b) the amount shall be ten lakh rupees.

56. Meaning of expressions used in determination of fair market value.– For the purposes of this rule and rule 57, —

(a) “balance sheet", in relation to any company, means, —

(i) in relation to an Indian company, the balance sheet of such company (including the notes annexed thereto and forming part of the accounts) as drawn up on the valuation date which has been audited by the auditor of the company appointed under the laws relating to companies in force; and

(ii) in relation to a company, not being an Indian company, the balance sheet of the company (including the notes annexed thereto and forming part of the accounts) as drawn up on the valuation date which has been audited by the auditor of the company, if any, appointed under the laws in force of the country in which the company is registered or incorporated;

(b) "merchant banker" means category I merchant banker registered with Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(c) "quoted shares or securities" in relation to shares or securities means a share or security quoted on any recognised stock exchange with regularity from time to time, where the quotations of such shares or securities are based on current transaction made in the ordinary course of business;

(d) "recognised stock exchange" shall have the same meaning as assigned to it in section 2(f) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(e) "registered dealer" means a dealer who is registered under Central Sales Tax Act, 1956 (74 of 1956) or general sales tax law for the time being in force in any State including value added tax laws;

(f) "registered valuer" shall have the same meaning as assigned to it in section 513;

(g) "securities" shall have the same meaning as assigned to it in section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(h) "unquoted shares and securities", in relation to shares or securities, means shares and securities which are not quoted shares or securities; and

(i) “valuation date" means the date provided in the Table below:

Table

Sl. No	Section	Valuation date
A	B	C
1.	Section 92	Date on which property or consideration, as the case may be, referred to in section 92 is received by the assessee.
2.	Section 79	Date on which the capital asset, being share of a company other than a quoted share, referred to in section 79, is transferred.
3.	Section 26(2)(j)	Date on which the inventory is converted, or treated, as a capital asset.

57. Determination of fair market value.– For the purpose of following sections referred to in column B of the Table below, the fair market value of the property of the nature referred to column C shall be determined in the manner provided in column D thereof:

Table

Sl. No	Section	Nature of Property	Manner of determination of Fair Market Value
A	B	C	D
1	Sections 26(2)(j) and 92.	Jewellery	(a) The price which such jewellery would fetch, if sold in the open market on the valuation date; or (b) if the jewellery is received by way of purchase from a registered dealer on the valuation date, the invoice value of such jewellery; or (c) if the jewellery is received by any other mode and its value exceeds ₹50,000, the assessee may obtain a report from a registered valuer regarding the price it would fetch, if sold in the open market on the valuation date.
2	Sections 26(2)(j) and 92.	Archaeological collections, drawings, paintings, sculptures or any work of art (herein referred as artistic work)	(a) The price which such artistic work would fetch, if sold in the open market on the valuation date; or (b) if the artistic work is received by way of purchase from a registered dealer on the valuation date, the invoice value of such artistic work; or (c) if the artistic work is received through any other means and its value exceeds ₹50,000, the assessee may obtain a report from a registered valuer regarding the price it would fetch, if sold in the open market on the valuation date.
3	Sections 26(2)(j) and 92.	Quoted shares and securities	(a) If the quoted shares and securities are received by way of transaction carried out through any recognised stock exchange, the fair market value of such shares and securities shall be the transaction value as recorded in such stock exchange; or (b) if such quoted shares and securities are received by way of transaction carried out other than through any recognised stock exchange, their fair market shall be– (A) the lowest price of such shares and securities quoted on any recognised stock exchange on the valuation date; and (B) in cases, where on the valuation date, there is no trading in shares and securities on any recognised stock exchange, the lowest price of such shares and securities on any recognised stock exchange on a date immediately preceding the valuation date when such shares and securities were traded on such stock exchange.
4	Sections 26(2)(j), 72 and 92.	Unquoted equity shares	Fair market value of unquoted equity shares = (A + B + C + D - L) × (PV)/(PE) Where,– A = book value of all the assets as appearing in the books of the company (other than jewellery, artistic work, shares, securities and immovable property) in the balance sheet as reduced by– (a) any amount of income-tax paid, if any, less the amount of income-tax refund claimed, if any; and (b) any amount shown as asset including the unamortised amount of deferred expenditure which does not

			represent the value of any asset; B = the price which the jewellery and artistic work would fetch, if sold in the open market on the basis of the valuation report obtained from a registered valuer; C = fair market value of shares and securities as determined in the manner provided in this rule; D = the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable property; and L = book value of liabilities shown in the balance sheet, but not including the following amounts:– (i) the paid-up capital in respect of equity shares; (ii) the amount set apart for payment of dividends on preference shares and equity shares where such dividends have not been declared before the date of transfer at a general body meeting of the company; (iii) reserves and surplus, by whatever name called, even if the resulting figure is negative, other than those set apart towards depreciation; (iv) any amount representing provision for taxation, other than amount of income-tax paid, if any, less the amount of income-tax claimed as refund, if any, to the extent of the excess over the tax payable with reference to the book profits in accordance with the law applicable thereto; (v) any amount representing provisions made for meeting liabilities, other than ascertained liabilities; and (vi) any amount representing contingent liabilities other than arrears of dividends payable in respect of cumulative preference shares; PV = the paid-up value of such equity shares; and PE = total amount of paid-up equity share capital as shown in the balance sheet.
5	Sections 26(2)(j), 72 and 92.	Unquoted shares and securities (other than equity shares in a company) which are not listed in any recognised stock exchange	The price it would fetch, if sold in the open market on the valuation date and the assessee may obtain a report from a merchant banker or an accountant in respect of such valuation.
6	Section 26(2)(j)	Immovable property being land or building or both	The value adopted or assessed or assessable by any authority of the Central Government or a State Government for the purpose of payment of stamp duty in the respect of such immovable property on the valuation date.
7	Section 26(2)(j)	Any other property other than referred to at Sl. Nos. 1 to 6 above.	The price that such property would ordinarily fetch on sale in the open market on the valuation date.

58. Prescribed class of persons for the purpose of section 92(3)(i) and section 79.– (1) The provisions of section 92(2)(m) shall not apply to class of persons referred to in column B of the following Table, where such persons receive assets in the nature referred to in column C, subject to satisfaction of the conditions specified in column D thereof:

Table

S. No	Class of persons	Nature of Asset	Conditions
A	B	C	D
1.	Resident of an unauthorised colony in the National Capital Territory of Delhi.	Any immovable property being land or building, or both.	Where the Central Government by notification, regularised the transactions of such immovable property based on the latest power of attorney, agreement to sale, will, possession letter and other documents including documents evidencing payment of consideration for conferring or recognising right of ownership or transfer or mortgage in regard to such immovable property in favour of such resident.
2.	Shareholder.	Any movable property, being unquoted shares, of a company or its subsidiary or the subsidiary of such subsidiary	(a) Where the Tribunal, on an application moved by the Central Government under section 241 of the Companies Act, 2013 (18 of 2013), has suspended the Board of Directors of such company and has appointed new directors nominated by the Central Government under section 242 of the said Act; and (b) where the share of the company or its subsidiary or the subsidiary of such subsidiary has been received by the shareholder pursuant to a resolution plan approved by the Tribunal under section 242 of the Companies Act, 2013 (18 of 2013) after affording a reasonable opportunity of being heard to the jurisdictional Principal Commissioner or Commissioner.
3	Investor or the Investor bank	Any movable property, being equity shares, of the reconstructed bank	Where the said share has been allotted by the reconstructed bank under the Scheme at a price specified in paragraph 3(3) of the Scheme.
4	Any person from a public sector company or the Central Government or any State Government	Any movable property, being equity shares of a public sector company or a company	Such shares have been received under strategic disinvestment
5	The fund management entity of the resultant fund.	Any movable property, being shares or units or interest in the resultant fund.	The shares or units have been received in lieu of shares or units or interest held by the investment manager entity in the original fund, pursuant to the relocation, subject to the following conditions:– (a) not less than 90% of shares or units or interest in the fund management entity of the resultant fund are held by the same entities or persons, in the same proportion as held by them in the investment manager entity of the original fund; and (b) not less than 90% of the aggregate of shares or units or interest in the investment manager entity of the original fund was held by such entities, or persons.

(2) The provisions of section 79 shall also not apply to the transfer of any movable property of the nature mentioned in sub-rule (1) [Table: Sl. No. 2] where the conditions mentioned therein are satisfied.

(3) For the purposes of–

(a) sub-rule (1) [Table: Sl.No. 1],–

(i) "resident" means a person having physical possession of property on the basis of a registered sale deed or latest set of power of attorney, agreement to sale, will, possession letter and other documents including documents evidencing payment of consideration in respect of a property in unauthorised colonies and includes their legal heirs but does not include a tenant, licensee or permissive user; and

(ii) "unauthorised colony" shall have the same meaning as assigned to it in clause (b) of section 2 of the National Capital Territory of Delhi (Recognition of Property Rights of Residents in Unauthorised Colonies) Act, 2019 (45 of 2019);

(b) sub-rule (1) [Table: Sl.No. 2],–

(i) a company shall be a subsidiary of another company, if such other company holds more than half in nominal value of the equity share capital of the company; and

(ii) "Tribunal" shall have the same meaning as assigned to it in section 2(90) of the Companies Act, 2013 (18 of 2013);

(c) sub-rule (1) [Table: Sl.No. 3],–

(i) "investor" shall have the same meaning as assigned to it in paragraph 2(1)(b) of the Scheme;

(ii) "investor bank" shall have the same meaning as assigned to it in paragraph 2(1)(c) of the Scheme;

(iii) "reconstructed bank" shall have the same meaning as assigned to it in paragraph 2(1)(d) of the Scheme; and

(iv) "Scheme" means Yes Bank Limited Reconstruction Scheme, 2020.

(d) sub-rule (1) [Table: Sl.No. 4], "strategic disinvestment" shall have the same meaning as assigned to it in section 116(3)(c); and

(e) sub-rule (1), [Table: Sl.No. 5]- -

(i) the expressions "relocation", "original fund" and "resultant fund" shall have the meanings respectively assigned to them in section 70(2) [Table: Sl. No.5];

(ii) "fund management entity" shall have the same meaning as assigned to it in regulation 2(p) of the International Financial Services Centres Authority (Fund Management) Regulations, 2022 made under the International Financial Services Centres Authority Act, 2019 (50 of 2019); and

(iii) "investment manager entity" means the fund manager of the original fund regulated by the respective regulation of the jurisdiction in which the original fund is located.

59. Computation of income chargeable to tax under section 92(2)(l).– (1) For the purposes of section 92(2)(l), if a person receives any sum, including the amount allocated by way of bonus, during a tax year under a life insurance policy, then the income chargeable to tax under the said section shall be computed in the following manner:—

(i) where the sum is received for the first time under the life insurance policy during the tax year (herein referred to as first tax year), the income chargeable to tax in the first tax year shall be computed in accordance with the formula—

A-B

Where, —

A = the sum or aggregate of sum received under the life insurance policy during the first tax year; and

B = the aggregate of the premium paid during the term of the life insurance policy till the date of receipt of the sum in the first tax year that has not been claimed as deduction under any other provision of the Act; and

(ii) where the sum is received under the life insurance policy during the tax year subsequent to the first tax year (hereinafter referred to as subsequent tax year), the income chargeable to tax in the subsequent tax year shall be computed in accordance with the formula, —

C-D

Where, —

C = the sum or aggregate of sum received under the life insurance policy during the subsequent tax year; and

D = the aggregate of the premium paid during the term of the life insurance policy till the date of receipt of the sum in the subsequent tax year not being premium which—

(a) has been claimed as deduction under any other provision of the Act; or

(b) is included in amount 'B' or amount 'D' of this sub-rule in any of the year or years preceding the tax year.

(2) For the purposes of this rule, the sum received under a life insurance policy shall mean any amount, by whatever name called, received under such policy that is not excluded from the total income of the tax year in accordance with the provisions of Schedule II [Table: Sl.No.2], other than the sum—

(a) received under a unit linked insurance policy; or

(b) being the income referred to in section 92(2)(d).

60. Conditions for carrying forward or set-off of accumulated loss and unabsorbed depreciation allowance in case of amalgamation.– (1) The conditions referred to in section 116(4)(b)(iii) shall be the following:—

(a) the amalgamated company, owning an industrial undertaking of the amalgamating company by way of amalgamation, shall–

(i) achieve the level of production of at least 50% of the installed capacity of the said undertaking before the end of four years from the date of amalgamation; and

(ii) continue to maintain the said minimum level of production till the end of five years from the date of amalgamation; and

(b) the amalgamated company shall furnish to the Assessing Officer a certificate in Form No. 29, duly verified by an accountant as defined in section 515(3)(b), with reference to the books of account and other documents showing particulars of production, along with the return of income for the relevant tax year during which the prescribed level of production is achieved and for subsequent relevant tax years falling within five years from the date of amalgamation.

(2) For the purposes of sub-rule (1)(a), the Central Government, on an application made by the amalgamated company, may relax the condition of achieving the level of production or the period during which the same is to be achieved, or both, in suitable cases having regard to the genuine efforts made by the amalgamated company to attain the prescribed level of production and the circumstances preventing such efforts from achieving the same.

(3) For the purposes of this rule, "installed capacity" means the capacity of production existing on the date of amalgamation;

61. Certificate of a medical authority in respect of autism, cerebral palsy and multiple disabilities for the purposes of deduction under section 127 and section 154.– (1) For the purposes of section 127(9)(e) and 154(3), the medical authority responsible for certifying "autism", "cerebral palsy", "multiple disabilities", "person with disability" and "severe disability" referred to in clauses (a), (c), (h), (j) and (o) of section 2, respectively of the National Trust for Welfare of Persons with Autism, Cerebral Palsy, Mental Retardation and Multiple Disabilities Act, 1999 (44 of 1999), shall be the following:—

(a) a Neurologist having a degree of Doctor of Medicine (MD) in Neurology (in case of children, a Paediatric Neurologist having an equivalent degree); or

(b) a Civil Surgeon or Chief Medical Officer in a Government hospital.

(2) For the purposes of sections 127(6), 127(7) and 154(2)(c), the assessee shall furnish along with the return of income, a copy of the certificate issued by the relevant medical authority,–

(a) if the person has a disability or severe disability such as autism, cerebral palsy, or multiple disability, in Form No. 30; or

(b) in all other cases, the prescribed form mentioned in notifications No. 16-18/97-NI.1, dated the 1st June, 2001, and No. 16-18/97-NI.1, dated the 18th February, 2002, as published in the Gazette of India, shall be submitted as per the Guidelines for the evaluation of various disabilities and certification procedures outlined in the Persons with Disabilities (Equal Opportunities, Protection of Rights, and Full Participation) Act, 1995 (1 of 1996).

(3) If the disability is temporary and needs to be reevaluated after a certain period, the certificate shall be valid for the period starting from the tax year during which the certificate was issued and ending with the tax year during which the validity of such certificate expires.

62. Issuance of prescription in respect of certain diseases and ailments for the purpose of deduction under section 128.– (1) For the purposes of claiming deduction under section 128, the prescription for medical treatment in respect of eligible diseases or ailments mentioned in column B of the following table shall be obtained from the specialists as mentioned in the corresponding column C thereof:

Table

Sl. No.	Eligible diseases or ailments	Specialists for purpose of issuing prescription
A	B	C
1.	Neurological Diseases where the disability level has been certified to be of 40% and above— (i) Dementia; (ii) Dystonia Musculorum Deformans; (iii) Motor Neuron Disease; (iv) Ataxia; (v) Chorea; (vi) Hemiballismus; (vii) Aphasia; and (viii) Parkinsons Disease.	A Neurologist having a Doctorate of Medicine (D.M.) degree in Neurology.
2.	Malignant cancers.	An Oncologist having a Doctorate of Medicine (D.M.) degree in Oncology.
3.	Full Blown Acquired Immuno-Deficiency Syndrome (AIDS).	Any specialist having a post-graduate degree in General or Internal Medicine.
4.	Chronic renal failure.	A Nephrologist having a Doctorate of Medicine (D.M.) degree in Nephrology or a Urologist having a Master of Chirurgiae (M.Ch.) degree in Urology.
5.	Haematological disorders: (i) Haemophilia; (ii) Thalassaemia.	A specialist having a Doctorate of Medicine (D.M.) degree in Haematology.

(2) The prescription for eligible diseases or ailments mentioned in column B of the Table in sub-rule (1) may also be issued by a specialist holding a degree equivalent to the degree mentioned in column C thereof, if such equivalent degree is recognised by the Medical Council of India.

(3) In cases, where a patient is receiving treatment at a government hospital for specified diseases or ailments, the prescription may be issued by a full-time specialist with a post-graduate degree in General or Internal Medicine, or any equivalent degree recognised by the Medical Council of India.

(4) The prescription referred to in sub-rule (1) shall be issued in the following format:–

Name of the patient	
Age of the patient	
Description of Disease/ Ailment	

Certified by:

Signature of Specialist:
Name:
Qualification:
Address:
Registration Number:
Name and address of the hospital, if the specialist is working in a government hospital.

63. Prescribed authority for approval of a University or any educational institution of national eminence for purposes of section 133.– (1) For the purpose of section 133(1)(a)(vii), the prescribed authority for granting of approval shall be the Principal Chief Commissioner of Income-tax (Exemptions).

(2) The prescribed authority shall grant approval with the concurrence of -

(a) the Secretary, University Grants Commission for a University or any non-technical institution of national eminence; and

(b) the Secretary, All India Council of Technical Education for any technical institution of national eminence.

(3) For the purposes of sub-rule (2), —

(a) "All India Council of Technical Education" means the All India Council of Technical Education established under section 3 of the All India Council for Technical Education Act, 1987 (52 of 1987); and

(b) "University Grants Commission" means the University Grants Commission established under section 4 of the University Grants Commission Act, 1956 (3 of 1956).

64. Procedure for specifying an association or institution for purposes of notification under section 133(1)(a)(xxiv).– (1) In specifying an association or institution for notification under section 133(1)(a)(xxiv), the Central Government shall satisfy itself that such association or institution —

(a) has as its object the control, supervision, regulation or encouragement in India of the games or sports notified under section 133(7)(e);

(b) has a proven record of dedication to the development of infrastructure or promotion of sports or games for at least a period of three years;

(c) does not distribute any part of its income in any manner to its members, except as grants to any association or institution affiliated to it;

(d) applies the amount received by way of donation referred to in section 133(1)(a)(xxiv) for purposes of development of infrastructure for games or sports in India or for sponsoring of games or sports in India; and

(e) maintains regular accounts of its receipt and expenditure and files its return of income regularly.

(2) The notification issued by the Central Government under section 133(1)(a)(xxiv) shall be effective for up to three tax years, including any assessments for tax years prior to the notification date, as specified in the notification.

65. Conditions for claim for deduction under section 134. –For the purposes of claiming deduction under section 134 in respect of rent paid, the assessee shall file declaration in Form No. 31.

66. Furnishing of audit report for claiming deduction under section 46 or 138 or 139 or 140 or 141 or 142 or 143 or 144.– (1) For the purposes of claiming deduction under sections 46 or 138 or 139 or 140 or 141 or 142 or 143 or 144, the accounts of the eligible business for the tax year for which the deduction is claimed shall be audited by an accountant as defined in section 515(3)(b), before the specified date referred to in section 63 and the assessee shall furnish by that date the report of such audit duly signed and verified by such accountant.

(2) The report of the audit of the accounts of an assessee, which is required to be furnished under sub-rule (1), shall be in Form No. 32.

(3) A separate report shall be furnished by each undertaking or enterprise of the assessee claiming deduction under section 46 or 138 or 139 or 140 or 141 or 142 or 143 or 144 and shall be accompanied by the profit and loss account and balance sheet of the undertaking or enterprise as if the undertaking or the enterprise were a distinct entity.

(4) The said Form No. 32 shall be accompanied by the relevant documents as given in column D wherever applicable, as per the relevant sections in column B and the relevant part as mentioned in column C shall be filled, as specified in the following table, duly certified wherever applicable:

Table

Sl. No	Section	Relevant Part of Form	Relevant documents to be attached
A	B	C	D
1.	46	B1	Copy of the agreement entered into with the Central Government, State Government, or a local authority.
2.	138	B2	Copy of Form No. 10CCB of the Income-tax Rules, 1962 made under the Income-tax Act, 1961, as it existed prior to its repeal, of developer
3.	139	B3	Copy of the notification of the Special Economic Zone (SEZ).
4.	140	B4	Copy of certificate issued by the Inter-Ministerial Board of Certification.
5.	141	B5	Copy of approval certificate and completion certificate of the Housing Project, Copy of the notification of the scheme by the Board.
6.	142	B6	Copy of approval certificate and completion certificate of the Housing Project
7.	142	B6	Copy of notification issued under section 80-IBA of the Income-tax Act, 1961, as it existed prior to its repeal in the case of a Rental Housing Project
8.	143	B7	Copy of the agreement entered into with the Central Government, State Government, or a local authority.

67. Form of particulars to be furnished along with return of income for claiming deduction under section 144.– The particulars, which are required to be furnished by the assessee along with the return of income regarding the amount credited to a Special Economic Zone Reinvestment Allowance Reserve Account and utilisation of the said amount shall be in Form No. 33.

68. Furnishing of report under section 146.– Report of an accountant as defined in section 515(3)(b), which is required to be furnished by the assessee under section 146(3)(c) along with the return of income shall be in Form No. 34.

69. Report of accountant to be furnished under section 147(4)(a).– The report of the accountant, as defined in section 515(3)(b), which is required to be furnished by the assessee under section 147(4)(a), shall be in Form No. 35

70. Form of certificate to be furnished under section 151(5). – (1) For the purposes of claim of deduction under section 151, the assessee shall be required to furnish a certificate in Form No. 36 along with the return of income.
(2) The person responsible for making the payment to the assessee, shall verify the certificate in Form No. 36.

71. Prescribed authority and form of certificate to be furnished under section 152(5).– For the purposes of section 152(5),–

(a) the prescribed authority shall be the Controller referred to in section 2(1)(b) of the Patents Act, 1970 (39 of 1970); and

(b) the assessee shall be required to furnish a certificate in Form No. 37 from the prescribed authority along with the return of income.

72. The prescribed authority and form of certificate to be furnished under sections 151(6) and ~~section~~ 152(6).– For the purposes of sections 151(6) and 152(6),–

(a) the prescribed authority shall be the Reserve Bank of India or another authorised authority under current laws regulating foreign exchange transactions; and

(b) the certificate shall be furnished in Form No. 38.

73. Relief under section 157(1), when salary is paid in arrears or in advance, gratuity, etc.–(1) Where, the total income of an assessee for any tax year (referred to as the relevant tax year in this rule) is assessed at a rate higher than the rate at which it would otherwise have been assessed, on account of receipts in relevant tax year as specified in column B of the following Table, the relief admissible under section 157(1) shall be as specified in column C thereof:

Table

Sl.No.	Receipts	Relief
A	B	C
1.	Any portion of salary received in arrears or in advance or, any portion of family pension received in arrears (herein referred to as the "additional salary" or "additional family pension", as the case may be).	Relief = A-B, if A exceeds B, where – A=C-D; B=Aggregate of E; E=F-G and the computation of relief shall be carried out in the following steps. Step-1: Where the additional salary or additional family pension relates to one or more tax years, the tax years to which the additional salary or additional family pension relates and the amount relating to each such tax year shall first be ascertained. Step 2: Calculate A=C-D, Where,– C = tax on total income of the relevant tax year; D= tax on total income, as reduced by the additional

		salary or additional family pension, as if the total income so reduced were the total income of the relevant tax year; and A = tax on the additional salary or additional family pension for the relevant tax year. Step-3: Calculate E = F - G, Where,– G = tax payable in respect of the total income of each tax year ascertained in Step-1; F= tax payable on the total income of such tax year as increased by the amount relating to such tax year as ascertained in Step-1, as if the total income so increased were the total income of that tax year; and E= tax on the additional salary or additional family pension for each tax year ascertained in Step-1. Step-4: B = aggregate of tax on the additional salary or additional family pension. Calculate "B" to be the total of tax on the additional salary or additional family pension, which was ascertained as E in Step 3 for all tax years ascertained in Step 1.
2.	Gratuity received in respect of past services extending over a period of greater than or equal to five years but less than fifteen years.	Relief = G x (R1-RAvg), if R1 exceeds R Avg Where,– G = gratuity received in the relevant tax year R1 = average rate of tax on the total income including gratuity amount received in Y1: RAvg = (R2+R3)/2; R2 = average rate of tax on the total income for Y2 as increased by one-half of the gratuity received, as if the income so increased were the total income of that tax year R3= average rate of tax on the total income for Y3 as increased by one-half of the gratuity received, as if the income so increased were the total income of that tax year; Y1 = relevant tax year, Y2= tax year immediately preceding Y1, and Y3 = tax year immediately preceding Y2.
3.	Gratuity received in respect of past services extending over a period of not less than fifteen years.	Relief = G x (R1-RAvg), if R1 exceeds R Avg. Where,– G = gratuity received in the relevant tax year; R1 = average rate of tax on the total income including gratuity amount received in Y1; RAvg =(R2+R3+R4)/3; R2 = average rate of tax on the total income for Y2 as increased by one-third of the gratuity received, as if the income so increased were the total income of that tax year R3= average rate of tax on the total income for Y3

		as increased by one-third of the gratuity received, as if the income so increased were the total income of that tax year; R4= average rate of tax on the total income for Y4 as increased by one-third of the gratuity received, as if the income so increased were the total income of that tax year; Y1 = relevant tax year; Y2 = tax year immediately preceding Y1; Y3 = tax year immediately preceding Y2; and Y4 = tax year immediately preceding Y3.
4.	Compensation received from the employer or the former employer at or in connection with the termination of employment after continuous service for not less than three years and where the unexpired portion of term of employment is also not less than three years	Relief = C x (R1-RAvg), if R1 exceeds R Avg. Where,– C = compensation amount received in the relevant tax year; R1 = average rate of tax on the total income including compensation amount received in Y1; RAvg =(R2+R3+R4)/3; R2= average rate of tax on the total income for Y2 as increased by one-third of the compensation amount received, as if the income so increased were the total income of that tax year; R3= average rate of tax on the total income for Y3 as increased by one-third of the compensation amount received, as if the income so increased were the total income of that tax year; ~~and~~ R4= average rate of tax on the total income for Y4 as increased by one-third of the compensation amount received, as if the income so increased were the total income of that tax year; Y1 = relevant tax year, Y2 = tax year immediately preceding Y1, Y3 = tax year immediately preceding Y2, and Y4 = tax year immediately preceding Y3
5.	Commutation of pension received	Relief = P x (R1-RAvg), if R1 exceeds R Avg. Where – P = amount of commutation of pension; R1 = average rate of tax on the total income including amount of commutation of pension received in Y1; RAvg =(R2+R3+R4)/3; R2= average rate of tax on the total income for Y2 as increased by one-third of the amount of commutation of pension received, as if the income so increased were the total income of that tax year; R3= average rate of tax on the total income for Y3 as increased by one-third of the amount of commutation of pension received, as if the income so increased were the total income of that tax year; ~~and~~ R4= Average rate of tax on the total income for Y4 as increased by one-third of the amount of

		commutation of pension received, as if the income so increased were the total income of that tax year; Y1 = relevant tax year; Y2 = tax year immediately preceding Y1; Y3 = tax year immediately preceding Y2; and Y4 = tax year immediately preceding Y3.

(2) In case of any other receipts, the Board may, having regard to the circumstances of the case, allow such relief as it deems fit.

(3) To claim relief under section 157(1), the assessee shall furnish the particulars specified in Form No. 39 on or before the due date specified under section 263(1)(c).

(4) Where the assessee, being a Government servant or an employee in a company, co-operative society, local authority, university, institution, association or body, is entitled to relief under section 157(1), he may furnish the particulars specified in Form No. 39 to the person responsible for making the payment referred to in section 392(1).

74. Taxation of income from retirement benefit account maintained in a notified country. – (1) If a specified person has income accrued in a specified account or accounts during a tax year, such income shall, at his option, be included in his total income of the tax year in which income from the said account or accounts is taxed upon withdrawal or redemption, as the case may be, in the notified country.

(2) Where the option has been exercised by a specified person under sub-rule (1), the total income of the specified person for the tax year in which income is taxable under sub- rule (1) shall not include the income which, —

(a) has already been included in the total income of such specified person in any of the earlier tax years during which such income accrued and tax thereon has been paid in accordance with the provisions of the Act; or

(b) was not taxable in India, in the tax year during which such income accrued, on account of,—

(i) such specified person being a non-resident, or not ordinarily resident as referred to in section 6(13), during that tax year; or

(ii) application of the Double Taxation Avoidance Agreement, if any,

and the foreign tax paid on such income, if any, shall be ignored for the purposes of computation of the foreign tax credit under rule 76.

(3) The option under sub-rule (1) by the specified person shall be exercised

(a) in respect of all the specified accounts maintained by the specified person; and

(b) in Form No. 40, which shall be furnished on or before the due date specified under section 263(1)(c).

(4) In a case where the specified person becomes a non-resident during any relevant tax year, then—

(a) the option exercised under the sub-rule (1) shall be deemed to have never been exercised with effect from the relevant tax year; and

(b) the income which has accrued in the specified account or accounts during the period, beginning with the tax year in respect of which the option under the said sub-rule was exercised and ending with the tax year immediately preceding the relevant tax year, shall be taxable during the tax year immediately preceding the relevant tax year, and tax shall be paid on or before the due date of filing the return of income for the relevant tax year.

(5) Subject to the provisions of sub-rule (4), once the option is exercised for a specified account or accounts in respect of a tax year under sub-rule (1) in Form No. 40, it shall apply to all subsequent tax years and cannot be subsequently withdrawn for the tax year for which the option was exercised, or for any subsequent tax year.

(6) For this rule,—

(a) the expressions "notified country", "specified account" and "specified person" shall have the meanings respectively assigned to them in section 158(2);

(b) "relevant tax year" means the tax year during which the specified person becomes non-resident subsequent to the tax year in respect of which option under sub-rule (1) has been exercised.

75. Other documents and information to be provided for claiming double taxation relief under section 159(1) and (2).— (1) For the purposes of claiming any double taxation relief under an agreement mentioned in section 159(1) or (2), the other documents and information to be provided by an assessee (not being a resident) under section 159(8)(b) shall be as per Form No. 41.

(2) The assessee shall keep and maintain such documents as are necessary to substantiate the information provided in Form No. 41 and the income-tax authority may call for the said documents to verify the claim of relief.

(3) An assessee, being a resident in India, for obtaining a certificate of residence for the purposes of an agreement referred to in section 159(1) and (2) shall make an application in Form No. 42 to the Assessing Officer.

(4) The Assessing Officer, on receipt of the application and on being satisfied in this behalf, shall issue a certificate of residence in Form No. 43.

76. Foreign tax credit.— (1) An assessee, being a resident shall be allowed a credit for the amount of any foreign tax paid by him in a country or specified territory outside India, by way of deduction or otherwise, in the tax year in which the income corresponding to such tax has been offered to tax or assessed to tax in India, in the manner and to the extent as specified in this rule.

(2) In a case, where income on which foreign tax has been paid or deducted, is offered to tax in more than one tax year, credit of foreign tax shall be allowed across those tax years in the same proportion in which the income is offered to tax or assessed to tax in India.

(3) The foreign tax referred to in sub-rule (1) shall mean, —

(a) in respect of a country or specified territory outside India with which India has entered into an agreement for the relief or avoidance of double taxation of income in terms of section 159, the tax covered under the said agreement;

(b) in respect of any other country or specified territory outside India, the tax payable under the law in force in that country or specified territory in the nature of income-tax referred to in section 160(3)(a).

(4) The credit under sub-rule (1) shall be available against the amount of tax, surcharge and cess payable under the Act, but not in respect of any sum payable by way of interest, fee or penalty.

(5) No credit under sub-rule (1) shall be available in respect of any amount of foreign tax or part thereof, which is disputed in any manner by the assessee, subject to the provisions of sub-rule (6).

(6) If the assessee, within six months from the end of the month in which the dispute is finally settled, furnishes evidence of settlement of dispute and an evidence to the effect that the liability for payment of such foreign tax has been discharged by him and furnishes an undertaking that no refund in respect of such amount has directly or indirectly been claimed or shall be claimed, the credit of such disputed tax shall be allowed for the year in which such income is offered to tax or assessed to tax in India.

(7) The credit of foreign tax shall be the aggregate of the amounts of credit computed separately for each source of income arising from a particular country or specified territory outside India and shall be given effect to in the following manner: —

(a) the credit shall be the lower of the tax payable under the Act on such income and the foreign tax paid on such income, so, however, that where the foreign tax paid exceeds the amount of tax payable in accordance with the provisions of the agreement for relief or avoidance of double taxation, such excess shall be ignored;

(b) the credit shall be determined by conversion of the currency of payment of foreign tax at the telegraphic transfer buying rate on the last day of the month immediately preceding the month in which such tax has been paid or deducted.

(8) In a case where any tax is payable under the provisions of section 206, the credit of foreign tax shall be allowed against such tax in the same manner as is allowable against any tax payable under the provisions of the Act other than the provisions of the said sections (herein referred to as the normal provisions).

(9) Where the amount of foreign tax credit available against the tax payable under the provisions of section 206 exceeds the amount of tax credit available against the normal provisions, then, while computing the amount of credit under section 206(1)(m) to (p) and section 206(2)(e) to (h), in respect of the taxes paid under section 206(1) and (2), as the case may be, such excess shall be ignored.

(10) Credit of any foreign tax shall be allowed on furnishing the following documents by the assessee: —

(a) a statement of income from the country or specified territory outside India offered for tax for the tax year and of foreign tax deducted or paid on such income in Form No. 44 and verified in the manner specified therein; and

(b) certificate or statement specifying the nature of income and the amount of tax deducted therefrom or paid by the assessee, —

(i) from the tax authority of the country or specified territory outside India; or

(ii) from the person responsible for deduction of such tax; or

(iii) signed by the assessee.

(11) The certificate or statement furnished by the assessee in sub-rule (10)(b) shall be valid**,** if it is accompanied by —

(a) an acknowledgement of online payment or bank counter foil or challan for payment of tax where the payment has been made by the assessee; or

(b) proof of deduction, where the tax has been deducted.

(12) The statement in Form No. 44 referred to in sub-rule (10)(a) and the certificate or the statement referred to in sub-rule (10)(b) shall be furnished within twelve months from the end of the relevant tax year in which the income referred to in sub-rule (1) has been offered to tax or assessed to tax in India and the return for such tax year has been furnished within the time specified under section 263(1) or (4), subject to the provisions of sub-rule (13).

(13) Where the return has been furnished under section 263(6)(a), the statement in Form No. 44 referred to in sub-rule (10)(a) and the certificate or the statement referred to in sub-rule (10)(b), to the extent it relates to the income included in the updated return, shall be furnished on or before the date on which such return is furnished.

(14) Form No. 44 shall also be furnished in a case, where the carry backward of loss of the current year or revision of return or similar statement, the case may be, of any year or any other reason results in refund of foreign tax for which credit has been claimed in any tax year or tax years.

(15) For the purposes of sub-rule (6), the assessee shall furnish an intimation in Form No. 45 and evidence of settlement of dispute including evidence of payment of tax.

(16) Form No. 44 shall be verified by an accountant defined in section 515(3)(b), —

(a) where the assessee is a company; or

(b) in all other cases, where the amount of foreign tax paid outside India for a tax year equals or exceeds ₹ 100000.

(17) Form No. 45 shall be verified by an accountant defined in section 515(3)(b) in a case, where Form No. 44 filed for the relevant tax year was required to be verified by an accountant under sub-rule (16).

(18) For the purposes of this rule, the expression "telegraphic transfer buying rate" shall have the meaning assigned to it in rule 207.

77. Meaning of expressions used in determination of arm's length price.— For the purpose of this rule and rules 78 to 84, —

(a) "associated enterprise" shall have the meaning assigned to it in section 162;

(b) "enterprise" shall have the meaning assigned to it in section 173(b) and shall, for the purposes of a specified domestic transaction, include a unit, or an enterprise, or an undertaking or a business of a person who undertakes such transaction;

(c) "property" includes goods, articles or things, and intangible property;

(d) "services" include financial services;

(e) "transaction" includes a number of closely linked transactions; and

(f) "uncontrolled transaction" means a transaction between enterprises other than associated enterprises, whether resident or non-resident.

78. Other method for determination of arm's length price.— For the purposes of section 165(1)(f), the other method for determination of the arm's length price in relation to an international transaction or a specified domestic transaction shall be any method which takes into account the price**,** which —

(a) has been charged or paid; or

(b) would have been charged or paid,

for the same or similar uncontrolled transaction, with or between non-associated enterprises, under similar circumstances, considering all the relevant facts.

79. Determination of arm's length price under section 165.— (1) For the purposes of section 165(2), the arm's length price in relation to an international transaction or a specified domestic transaction shall be determined by any of the following methods provided in this sub-rule, being the most appropriate method, in the manner specified therein.

(a) comparable uncontrolled price method, by which, —

(i) the price charged or paid for property transferred or services provided in a comparable uncontrolled transaction, or a number of such transactions, is identified;

(ii) such price is adjusted to account for differences, if any, between an international transaction or a specified domestic transaction and the comparable uncontrolled transactions or between the enterprises entering into such transactions, which could materially affect the price in the open market; and

(iii) the adjusted price arrived at under sub-clause (ii) is taken to be an arm's length price in respect of the property transferred or services provided in the international transaction or the specified domestic transaction; or

(b) resale price method, by which, —

(i) the price at which property purchased or services obtained by the enterprise from an associated enterprise is resold or are provided to an unrelated enterprise, is identified;

(ii) such resale price is reduced by the amount of a normal gross profit margin accruing to the enterprise or to an unrelated enterprise from the purchase and resale of the same or similar property or from obtaining and providing the same or similar services, in a comparable uncontrolled transaction, or a number of such transactions;

(iii) the price so arrived at is further reduced by the expenses incurred by the enterprise directly in connection with the purchase of property or obtaining of services;

(iv) the price so arrived at is adjusted to take into account the functional and other differences, including differences in accounting practices, if any, between the international transaction or the specified domestic transaction and the comparable uncontrolled transactions, or between the enterprises entering into such transactions, which could materially affect the amount of gross profit margin in the open market; and

(v) the adjusted price arrived at under sub-clause (iv) is taken to be an arm's length price in respect of the transaction of purchase of property or obtaining of the services by the enterprise from its associated enterprise; or

(c) cost plus method, by which, —

(i) the direct and indirect costs of production incurred by the enterprise in respect of property transferred or services provided to an associated enterprise, are determined;

(ii) the amount of a normal gross profit mark-up on such costs (computed according to the same accounting norms) arising from the transfer or provision of the same or similar property or services by the enterprise, or by an unrelated enterprise, in a comparable uncontrolled transaction, or a number of such transactions, is determined;

(iii) the normal gross profit mark-up referred to in sub-clause (ii) is adjusted to take into account the functional and other differences, if any, between the international transaction or the specified domestic transaction and the comparable uncontrolled transactions, or between the enterprises entering into such transactions, which could materially affect such profit mark-up in the open market;

(iv) the costs referred to in sub-clause (i) are increased by the adjusted profit mark-up arrived at under sub-clause (iii); and

(v) the sum so arrived at is taken to be an arm's length price in relation to the supply of the property or provision of services by the enterprise; or

(d) profit split method, which may be applicable mainly, in, —

(i) an international transaction or a specified domestic transaction involving either the transfer of unique intangibles or unique and valuable contributions by each of the enterprises involved in the transaction; or

(ii) multiple international transactions or specified domestic transactions which are so inter-related that they cannot be evaluated separately for the purpose of determining the arm's length price of any one transaction, under which the following two approaches may be used —

(A) contribution profit split method, by which, —

(I) the combined net profit of the associated enterprises arising from the international transaction or the specified domestic transaction in which they are engaged, is determined;

(II) the relative contribution made by each of the associated enterprises to the earning of such combined net profit, is then evaluated on the basis of the functions performed, assets employed or to be employed and risks assumed by each enterprise and on the basis of reliable external market data, which indicates how such contribution would be evaluated by unrelated enterprises performing comparable functions in similar circumstances;

(III) the combined net profit is then split amongst the enterprises in proportion to their relative contributions, as evaluated under sub-item (II); and

(IV) the profit thus apportioned to the assessee is taken into account to arrive at an arm's length price in relation to the international transaction or the specified domestic transaction;

(B) residual profit split method, by which, —

(I) the combined net profit of the associated enterprises arising from the international transaction or the specified domestic transaction in which they are engaged, is determined;

(II) the combined net profit referred to in sub-item (I) may, in the first instance, be partially allocated to each enterprise so as to provide it with an arm’s length return appropriate for the contributions which can be reliably benchmarked using comparable uncontrolled transactions,

(III) the residual net profit remaining after such allocation may be split amongst the enterprises in proportion to their relative contributions in the manner specified under items (II) and (III) of item (A); and

(IV) the aggregate of the net profit allocated to the enterprise for contributions which can be reliably benchmarked using comparable uncontrolled transactions in together with the residual net profit apportioned to that enterprise on the basis of its relative

contributions shall be taken into account to arrive at an arm's length price in relation to the international transaction or the specified domestic transaction; or

(e) transactional net margin method, by which, —

(i) the net profit margin realised by the enterprise from an international transaction or a specified domestic transaction entered into with an associated enterprise is computed in relation to costs incurred or sales effected or assets employed or to be employed by the enterprise or having regard to any other relevant base;

(ii) the net profit margin realised by the enterprise or by an unrelated enterprise from a comparable uncontrolled transaction or a number of such transactions is computed having regard to the same base;

(iii) the net profit margin referred to in sub-clause (ii) arising in comparable uncontrolled transactions is adjusted to take into account the differences, if any, between the international transaction or the specified domestic transaction and the comparable uncontrolled transactions, or between the enterprises entering into such transactions, which could materially affect the amount of net profit margin in the open market;

(iv) the net profit margin realised by the enterprise and referred to in sub-clause (i) is established to be the same as the net profit margin referred to in sub-clause (iii); and

(v) the net profit margin thus established is then taken into account to arrive at an arm's length price in relation to the international transaction or the specified domestic transaction; or

(f) any other method as provided in rule 78.

(2) For the purposes of sub-rule (1), the comparability of an international transaction or a specified domestic transaction with an uncontrolled transaction shall be judged with reference to the following factors (here**in** referred to as the comparability factors): —

(a) the characteristics of the property transferred or services provided in either transaction;

(b) the functions performed, taking into account assets employed or to be employed and the risks assumed, by the respective parties to the transactions;

(c) the contractual terms (whether or not such terms are formal or in writing) of the transactions which lay down explicitly or implicitly how the responsibilities, risks and benefits are to be divided between the respective parties to the transactions; and

(d) the conditions prevailing in the markets in which the respective parties to the transactions operate, including the geographical location, depth and size of the markets, the laws and Government orders in force, costs of labour and capital in the markets, overall economic development, level of competition and whether the markets are wholesale or retail.

(3) An uncontrolled transaction shall be comparable to an international transaction or a specified domestic transaction, if—

(a) none of the differences, if any, between the transactions being compared, or between the enterprises entering into such transactions, are likely to materially affect the price or cost charged or paid in, or the profit arising from, such transactions in the open market; or

(b) reasonably accurate adjustments can be made to eliminate the material effects of such differences.

(4) The data to be used in analysing the comparability of an uncontrolled transaction with an international transaction or a specified domestic transaction shall be the data relating to the financial year (hereinafter in this rule and in rule 81 referred to as the current year) in which the international transaction or the specified domestic transaction.

(5) In a case where the most appropriate method for determination of the arm's length price of an international transaction or a specified domestic transaction is resale price method or cost-plus method or transactional net margin method, then, irrespective of anything contained in sub-rule (4), the data to be used for analysing the comparability of an uncontrolled transaction with an international transaction or a specified domestic transaction shall be —

(a) the data relating to the current year; or

(b) the data relating to the first preceding year, if the data relating to the current year is not available at the time of furnishing the return of income by the assessee for the tax year; and where the data relating to the current year is subsequently available at the time of determination of arm's length price of an international transaction or a specified domestic transaction during the course of any assessment proceeding for the tax year, then, such data shall be used for such determination irrespective of the fact that the data was not available at the time of furnishing the return of income of the relevant tax year.

80. Most appropriate method.— (1) For the purposes of section 165(2)(a), the most appropriate method shall be the method which is best suited to the facts and circumstances of each particular international transaction or specified domestic transaction and which provides the most reliable measure of an arm's length price in relation to the international transaction or the specified domestic transaction, as the case may be.

(2) The following factors shall be taken into account for selecting the most appropriate method: —

(a) the nature and class of the international transaction or the specified domestic transaction;

(b) the class or classes of associated enterprises entering into the transaction and the functions performed by them taking into account assets employed or to be employed and risks assumed by such enterprises;

(c) the availability, coverage and reliability of data necessary for application of the method;

(d) the degree of comparability existing between the international transaction or the specified domestic transaction and the uncontrolled transaction and between the enterprises entering into such transactions;

(e) the extent to which reliable and accurate adjustments can be made to account for differences, if any, between the international transaction or the specified domestic transaction and the comparable uncontrolled transaction or between the enterprises entering into such transactions; and

(f) the nature, extent and reliability of assumptions required to be made in application of a method.

81. Determination of arm's length price in certain cases.— (1) Where in respect of an international transaction or a specified domestic transaction, the application of the most appropriate method referred to in section 165(3)(b) results in determination of more than one price, the arm's length price in respect of such transactions shall be computed in accordance with the provisions of this rule.

(2) A dataset shall be constructed by placing the prices referred to in sub-rule (1) in an ascending order and the arm's length price shall be determined on the basis of the dataset so constructed.

(3) For the purposes of sub-rule (2), where the most appropriate method is the resale price method, cost plus method, or transactional net margin method, and where the comparable uncontrolled transaction undertaken by an enterprise, not being the enterprise undertaking such transactions referred to in sub-rule (1), has been identified using data relating to—

(a) the current year, and the said enterprise has undertaken the same or similar comparable uncontrolled transaction, in either or both of the two financial years immediately preceding the current year, then, —

(i) the price in respect of such transaction in such year (or years) shall be determined by applying the most appropriate method in the similar manner as applied in the current year; and

(ii) the weighted average of such prices, as computed under sub-rule (5), shall be included in the dataset under sub-rule (2) instead of price referred to in sub-rule (1);

(b) the financial year immediately preceding the current year (if the data relating to current tax year is not available at the time of furnishing return of income for that year), and the said enterprise has undertaken the same or similar comparable uncontrolled transaction in the financial year immediately preceding the two financial years, then—

(i) the price in respect of such transaction shall be determined by applying the most appropriate method in the similar manner as it was applied in the financial year immediately preceding the current year; and

(ii) the weighted average of such prices, as computed under sub-rule (5), shall be included in the dataset under sub-rule (2) instead of price referred to in sub-rule (1).

(4) Where the use of data relating to the current year, in terms of rule 79(5), establishes that—

(a) the enterprise has not undertaken the same or similar uncontrolled transaction during the current year; or

(b) the uncontrolled transaction undertaken during the current year is not a comparable uncontrolled transaction,

then, irrespective of anything else, neither the price nor the weighted average of prices of the comparable uncontrolled transactions shall be included in the dataset.

(5) Where an enterprise has undertaken comparable uncontrolled transactions in more than one financial year, the weighted average of the prices of such transactions for the purposes of sub-rules (2), (3) and (4) shall be computed based on the method used for determination of prices as specified in column B of the following Table and by assigning weights to the factors specified in column C thereof: —

Table

Sl. No.	Method	Factors to which weight is assigned
A	B	C
1.	Resale price method.	Quantum of sales considered for arriving at the respective prices.
2.	Cost plus method.	Quantum of costs considered for arriving at the respective prices.
3.	Transactional net margin method.	Quantum of costs incurred, sales effected, assets employed or to be employed, or any other base considered for arriving at the respective prices.

(6) Where the most appropriate method is comparable uncontrolled price method or resale price method or cost plus method or transactional net margin method and the dataset constructed in accordance with sub-rule (2) consists of six or more entries, an arm's length range beginning from the 35th percentile of the dataset and ending on the 65th percentile of the dataset shall be constructed and, if the price at which the international transaction or the specified domestic transaction has actually been undertaken is —

(a) within such arm's length range, such price shall be deemed to be the arm's length price;

(b) outside such arm's length range, the median of the dataset shall be used to compute the arm's length price.

(7) Where the provisions of sub-rule (6) are not applicable, the arm's length price shall be —

(a) the arithmetical mean of all the values included in the dataset; or

(b) the price at which such transaction has actually been undertaken, if the variation between the arm's length price so determined and the price at which the international transaction or the specified domestic transaction has actually been undertaken does not exceed such percentage, not exceeding 3% of the latter, as may be notified in this behalf by the Central Government.

(8) For the purposes of this rule, —

(a) "median" of the dataset, having values arranged in an ascending order, shall be —

(i) the lowest value in the dataset where at least 50% of the values are less than or equal to it; or

(ii) the arithmetic mean of such lowest value and the value immediately succeeding it in the dataset, if the number of all values that are equal to or less that the aforesaid value is a whole number;

(b) (i) "35th percentile" of a dataset, having values arranged in an ascending order, shall be —

(A) the lowest value in the dataset such that at least 35% of the values included in the dataset are equal to or less than such value; or

(B) the arithmetic mean of such lowest value and the value immediately succeeding it in the dataset, if the number of all values that are equal to or less that the aforesaid value is a whole number; and

(ii) "65th percentile" of a dataset, having values arranged in an ascending order, shall be —

(A) the lowest value in the dataset such that at least 65% of the values included in the dataset are equal to or less than such value; or

(B) the arithmetic mean of such lowest value and the value immediately succeeding it in the dataset, if the number of all values that are equal to or less that the aforesaid value is a whole number.

Illustration 1

Enterprise X has undertaken controlled transaction with its associated enterprises during the current year. After taking into account the facts and circumstances, transactional net margin method has been selected as the most appropriate method, enterprise X has been selected as the tested party, and the ratio of operating profit (OP) to operating expense (OE) has been selected as the profit level indicator (PLI). The data of the comparable uncontrolled transactions is available for the current year under consideration at the time of furnishing return of income by the assessee and based on the same, seven non-associated enterprises have been identified to have undertaken the comparable uncontrolled transactions in the current year. All the identified comparable enterprises have also undertaken comparable uncontrolled transactions in a period of two years preceding the current year. The weighted average PLI calculation for each non-associated enterprise shall be as follows:

Sl. No.	Name of non-associated enterprise	Year 1	Year 2	Year 3 [Current Year]	Aggregation of OE and OP	Weighted Average PLI
1	2	3	4	5	6	7
1.	A	OE = 100	OE = 150	OE = 225	Total OE = 475	OP/OE = 12%
		OP = 12	OP = 10	OP = 35	Total OP = 57	
2.	B	OE = 80	OE = 125	OE = 100	Total OE = 305	OP/OE = 8.2%
		OP = 10	OP = 5	OP = 10	Total OP = 25	
3.	C	OC=E = 250	OE = 230	OE = 250	Total OE = 730	OP/OE= 9%
		OP = 22	OP = 26	OP = 18	Total OP = 66	
4.	D	OE = 180	OE= 220	OE = 150	Total OE = 550	OP/OE = 6%
		OP = (-)9	OP = 22	OP = 20	Total OP = 33	
5.	E	OE = 140	OE = 100	OE = 125	Total OE = 365	OP/OE = 2.2%
		OP = 21	OP = (-) 8	OP = (-) 5	Total OP = 8	

6.	F	OE = 160	OE= 120	OE = 140	Total OE = 420	OP/OE = 11.9%
		OP = 21	OP = 14	OP = 15	Total OP = 50	
7.	G	OE = 150	OE = 130	OE = 155	Total OE = 435	OP/OE = 10.57%
		OP = 21	OP = 12	OP = 13	Total OP = 46	

From the above, the dataset will be constructed by arranging the weighted average values of PLI in an ascending order as follows:

Sl. No.	1	2	3	4	5	6	7
Values	2.2%	6%	8.2%	9%	10.57%	11.9%	12%

For deriving the arm's length range, the data place of 35th and 65th percentile shall be computed in the following manner:
Total number of data points in dataset × (35/100)
Total number of data points in dataset × (65/100)
Thus, the data place of the 35th percentile = 7 × 0.35 = 2.45.

Since this is not a whole number, the next higher data place, that is, the value at the 3rd place would have at least 35% of the values below it. The 35th percentile, is therefore, value at the 3rd place, that is, 8.2%.
The data place of the 65th percentile is = 7 × 0.65 = 4.55.

Since this is not a whole number, the next higher data place, that is, the value at the5th place would have at least 65% of the values below it. The 65th percentile is therefore value at 5th place, that is, 10.57%.
The arm's length range will be beginning at 8.2% and ending at 10.57%.

Therefore, if the PLI in case of the enterprise X that has undertaken the international transaction or the specified domestic transaction is equal to or more than 8.2% and less than or equal to 10.57%, the price at which such international transaction or the specified domestic transaction has actually been undertaken shall be deemed to be the arm's length price. No adjustment shall be required.

However, if the PLI in case of the enterprise X is lower than the 35th percentile of the arm's length range, that is, 8.2%, then for the purpose of determining the arm's length price, the median of the dataset shall be used. The median will be first determined in the following manner:

The data place of median is calculated by first computing the total number of data point in the dataset × (50/100). In this case it is 7 × 0.5 = 3.5.

Since this is not a whole number, the next higher data place, that is, the value at the 4th place in the dataset would have at least 50% of the values below it (median).
The median in this case is 9%. Therefore, the PLI at arm’s length shall be 9% and the controlled transaction shall be adjusted so as to yield this PLI for the controlled enterprise X.

Illustration 2

In case of the Enterprise X referred to in *Illustration 1*, the data of the current year is available only in respect of non-associated enterprises A, C, E, F and G at the time of furnishing the return of income by the assessee. In respect of non-associated enterprises B and D, the data of the financial year preceding the tax year is available at the time of furnishing the return of income and the same has been used to identify comparable uncontrolled transactions undertaken by enterprises B and D. Further, if these seven non-associated enterprises have also undertaken comparable uncontrolled transactions in either or both of the two financial years immediately preceding the tax year then such data has been included in the dataset. The weighted average PLI calculation for each non-associated enterprise shall be as follows:

Sl. No.	Name of non-associated enterprise	Year 1	Year 2	Year 3 [Tax Year]	Aggregation of OE and OP	Weighted Average PLI
1	2	3	4	5	6	7
1	A	OE = 100	OE = 150	OE = 225	Total OE = 475	OP/OE = 12%
		OP = 12	OP = 10	OP = 35	Total OP = 57	
2	B	OE = 80	OE = 125	Data not available	Total OE = 205	OP/OE= 7.31%
		OP = 10	OP = 5		Total OP = 15	
3	C	OE = 250	OE = 230	OE = 250	Total OE = 730	OP/OE = 9%
		OP = 22	OP = 26	OP = 18	Total OP = 66	
4	D	Data not available	OE = 220	Data not available	Total OE = 220	OP/OE = 10%
			OP = 22		Total OP = 22	
5	E	Data not available	Data not available	OE = 125	Total OE = 125	OP/OE = (-) 4%
				OP = (-) 5	Total OP = (-)5	
6	F	OE = 160	OE = 120	OE = 140	Total OE = 420	OP/OE = 11.9%
		OP = 21	OP = 14	OP = 15	Total OP = 50	
7	G	OE = 150	OE = 130	OE = 155	Total OE = 435	OP/OE= 10.57%
		OP = 21	OP = 12	OE = 13	Total OP = 46	

From the above, the dataset will be constructed by arranging the weighted average values of PLI in an ascending order as follows:

Sl. No.	1	2	3	4	5	6	7
Values	(-)4%	7.31%	9%	10%	10.57%	11.9%	12%

If during the course of assessment proceedings, the data of the tax year becomes available and the use of such data indicates that non-associated enterprise B cannot be considered as a comparable under rule 79(3)(ii) and (iii), then the data in respect of enterprise B shall not be included in the dataset. The data for tax year in respect of enterprise D shall be included in the dataset. Further, if the data available at this stage identifies a new comparable uncontrolled transaction undertaken by enterprise H, then, it shall be included in the revised dataset. The weighted average PLI calculation for each non-associated enterprise shall be as below:

Sl. No.	Name of non-associated enterprise	Year 1	Year 2	Year 3 [tax Year]	Aggregation of OE and OP	Weighted Average PLI
1	2	3	4	5	6	7
1	A	OE = 100	OE = 150	OE = 225	Total OE = 475	OP/OE = 12%
		OP = 12	OP = 10	OP = 35	Total OP = 57	
2	C	OE = 250	OE = 230	OE = 250	Total OE = 730	OP/OE = 9%
		OP = 22	OP = 26	OP = 18	Total OP = 66	
3	D	Data not available	OE = 220	OE = 150	Total OE = 370	OP/OE =11.35%
			OP = 22	OP = 20	Total OP = 42	
4	E	Data not available	Data not available	OC = 125	Total OC = 125	OP/OC = (-)4%
				OP = (-) 5	Total OP = (-)5	
5	F	OC = 160	OC = 120	OC = 140	Total OC = 420	OP/OC = 11.9%
		OP = 21	OP = 14	OP = 15	Total OP = 50	
6	G	OC = 150	OC = 130	OC = 155	Total OC = 435	OP/OC = 10.57%
		OP = 21	OP = 12	OP = 13	Total OP = 46	
7	H	OC = 150	Data not available	OC = 80	Total OC = 230	OP/OC =9.56%
		OP = 12		OP = 10	Total OP = 22	

From the above, the dataset will be constructed by arranging the weighted average values of PLI in an ascending order as follows:

Sl. No.	1	2	3	4	5	6	7
Values	(-)4%	9%	9.56%	10.57%	11.35%	11.9%	12%

The calculation of the arm's length range and the arm's length price shall then be performed in the same manner as that described in *Illustration 1*.

Illustration 3

In a given case, comparable uncontrolled price method has been selected as the most appropriate method and 20 comparable uncontrolled transactions have been identified. The dataset of 20 prices, arranged in ascending order, is as under:

Sl. No.	Profits (in ₹ Thousands)
1	2
1	42.00
2	43.00
3	44.00
4	44.50
5	45.00
6	45.25

7	47.00
8	48.00
9	48.15
10	48.35
11	48.45
12	48.48
13	48.50
14	49.00
15	49.10
16	49.35
17	49.50
18	49.75
19	50.00
20	50.15

Applying the formula given in the *Illustration 1*, the data place of the 35th and 65th percentile is determined as follows:

35th percentile place = 20 × (35/100) = 7th.
65th percentile place = 20 × (65/100) = 13th.

Since the 35th percentile place is a whole number, it shall be the average of the prices at the 7th and next higher, that is, 8th place. This is (47000+48000)/2 = ₹ 47500.

Similarly, the 65th percentile will be average of 13th and 14th place prices. This is (48500+49000)/2 = ₹ 48750.

The median of the range (the 50th percentile place) = 20 × (50/100) = 10th
Since the 50th percentile place is a whole number, it shall be the average of the prices at the 10th and next higher, that is, 11th place. This is (48350+48450)/2 = ₹ 48400.

Thus, the arm's length range in this case shall be from ₹ 47500 to ₹ 48750.

Consequently, any controlled transaction whose price is equal to or more than ₹ 47500 but less than or equal to ₹ 48750 shall be considered to be within the arm's length range. If such price is not within the arm's length range, then, for the purpose of determining the arm's length price, the median of the dataset shall be used.

82. Exercise of option for determination of arm's length price for multiple years in a single proceeding.— (1) The option or options as per section 166(9)(a) may be exercised by an assessee for determination of arm's length price for multiple year in a single proceeding by furnishing Form No. 46 for two consecutive tax years (the second tax year and the third tax year, respectively) immediately following the tax year (the first tax year) in respect of which reference has been made in its case under the said section.

(2) The Form No. 46, in respect of international transactions or specified domestic transactions shall be furnished, within the period, beginning from the end of the third tax year and ending on the 30th June succeeding the third tax year.

(3) Every Form No. 46 furnished in sub-rule (2) shall be accompanied by a certificate from the accountant, as defined in section 515(3)(b), in Form No. 47.

(4) In a case where the international transactions or the specified domestic transactions fulfil the conditions prescribed in sub-rule (5), the Transfer Pricing Officer shall, within one month from the end of month in which such option or

options are exercised, pass an order, in writing, declaring whether the option or options exercised in Form No. 46 are valid or invalid.

(5) For the purposes of sub-rule (4) the prescribed conditions are as under, —

(a) the international transactions or the specified domestic transactions (herein referred to as the relevant transactions) in the second and third tax year for which option or options has been exercised in Form No. 46, should be similar to the international transactions or the specified domestic transactions in the first tax year;

(b) the relevant transactions shall be treated to be similar, if they satisfy the following conditions: —
   (i) there is no change in the method to determine the arm's length price for the relevant transactions;

   (ii) the functions performed, taking into account assets employed and the risks assumed, by the parties in respect of the relevant transactions remain materially consistent;

   (iii) in respect of the relevant transactions, the business activities, the relevant financial, tax, and accounting methods; and classification of the assessee, in case of a company, remained materially the same;

   (iv) the option or options exercise would be applicable even when there is a change in the business result or holding structure of the associated enterprise, or change in the associated enterprise, provided there is no material change in the relevant transaction and no material change in the functions performed, taking into account assets employed and the risks assumed; and

   (v) there is no change in the contractual terms (whether or not such terms are formal or in writing) of the relevant transactions, which explicitly or implicitly laid down how the responsibilities, risks and benefits are to be divided between the parties to the relevant transactions.

(c) the assessee has furnished in the first and the second tax years, —
   (i) report from the accountant under section 172 on or before the specified date referred to in that section; and

   (ii) return of income on or before the due date referred to in section 263(1);

(d) the assessee shall undertake to furnish for the third tax year, —
   (i) report from the accountant, as defined in section 515(3)(b), under section 172 on or before the specified date referred to in that section; and

   (ii) return of income on or before the due date referred to in section 263(1);

(e) the case of the assessee for the first, second and the third tax years is not covered under the provisions of Chapter XVI-B; and

(f) none of the associated enterprises relevant to the transactions is a resident of a jurisdiction which has been notified under section 176.

(6) If the assessee objects to the order of the Transfer Pricing Officer under sub-rule (4) declaring the option to be invalid, it may file its objections with the Commissioner, to whom the Transfer Pricing Officer is subordinate, within fifteen days of receipt of the order of the Transfer Pricing Officer.

(7) On receipt of the objection referred to in sub-rule (6), the Commissioner shall after providing an opportunity of being heard to the assessee pass appropriate orders in respect of the validity, or otherwise, of the option exercised by the assessee and cause a copy of the said order to be served on the assessee and the Transfer Pricing Officer.

(8) In a case where, during the proceedings under section 166, it is found that the information provided by the assessee in the Form No. 46 is inaccurate or not *bona fide* or the accountant, as defined in section 515(3)(b), furnishes the certificate in Form No. 47 to the same effect or conditions as specified in sub-rule (5) are not met, the order passed under sub- rule (4) shall be cancelled.

(9) Before cancelling the order passed under sub-rule (4), the Transfer Pricing Officer shall give the assessee a reasonable opportunity of being heard and take the approval from the Commissioner before cancelling the order.

(10) Where the option or options exercised by the assessee, are declared as invalid under sub-rule (4) or the order passed under the said sub-rule is cancelled by the Transfer Pricing Officer, the Transfer Pricing Officer shall proceed to determine the arm's length price for the first tax year, for which reference has been received under section 166(1).

83. Time period for repatriation of excess money under section 170(2) and computation of interest income under section 170(4) pursuant to secondary adjustments.— (1) For the purposes of section 170(2)(b), the time limit for repatriation of excess money or part thereof in the circumstances mentioned in column B of the following Table shall be on or before ninety days from the date mentioned in column C thereof:

TABLE

Sl. No.	*Circumstances*	*Date*
A	*B*	*C*
1.	Primary adjustments to transfer price have been made *suo motu* by the assessee in his return of income.	Due date of furnishing of return under section 263(1).
2.	Primary adjustments to transfer price as determined in the order of Assessing Officer or the appellate authority has been accepted by the assessee.	Date of the order of Assessing Officer or the appellate authority, as the case may be.
3.	Primary adjustment to transfer price is determined by an advance pricing agreement entered into by the assessee under section 168 in respect of a tax year on or before the due date of furnishing of return for the relevant tax year.	Due date of furnishing of return under section 263(1).
4.	Primary adjustment to transfer price is determined by an advance pricing agreement entered into by the assessee under section 168 in respect of a tax year after the due date of furnishing of return for the relevant tax year.	End of the month in which the advance pricing agreement has been entered into.
5.	Option is exercised by the assessee as per the safe harbour rules under section 167.	Due date of furnishing of return under section 263(1).
6.	Primary adjustment to transfer price is determined by the resolution arrived at under mutual agreement procedure under a Double Taxation Avoidance Agreement entered into under section 159 (1) or (2).	Date of order giving effect under rule 121(10) to such resolution.

(2) The imputed per annum interest income on excess money or part thereof, which is not repatriated within the time limit as per sub-rule (1) shall be computed —

(a) at the one-year marginal cost of fund lending rate of the State Bank of India as on the 1st April of the relevant tax year plus 325 basis points in the cases where the international transaction is denominated in Indian rupee; or

(b) at the reference rate of the relevant foreign currency, as defined in rule 89(3), as on the 30th September of the relevant tax year plus 300 basis points in the cases where the international transaction is denominated in foreign currency.

(3) The interest referred to in sub-rule (2) shall be chargeable on excess money or part thereof which is not repatriated in cases referred to in column B of the Table in sub-rule (1) from the date mentioned in column C thereof.

(4) For this rule, the exchange rate for conversion of the value of international transactions denominated in foreign currency into Indian rupees, shall be the telegraphic transfer buying rate of such currency on the last day of the tax year in which the transaction was undertaken and the "telegraphic transfer buying rate" shall have the meaning assigned to in rule 207.

84. Information and documents to be kept and maintained under section 171(1).— (1) Every person who has entered into an international transaction or a specified domestic transaction, shall keep and maintain the following information and documents: —

(a) a description of the ownership structure of the assessee enterprise with details of shares or other ownership interest held therein by other enterprises for the contemporaneous period;

(b) a profile of the multinational group of which the assessee enterprise is a part along with the name, address, legal status and country of tax residence of each of the enterprises comprised in the group with whom international transaction or a specified domestic transaction, have been entered into by the assessee, and ownership linkages among them;

(c) a broad description of the business of the assessee and the industry in which the assessee operates, and of the business of the associated enterprises with whom the assessee has transacted;

(d) the nature and terms (including prices) of international transaction or a specified domestic transaction entered into with each associated enterprise, details of property transferred or services provided and the quantum and the value of each such transaction or class of such transaction;

(e) a description of the functions performed, risks assumed and assets employed or to be employed by the assessee and by the associated enterprises involved in the international transaction or the specified domestic transaction;

(f) a record of the economic and market analyses, forecasts, budgets or any other financial estimates prepared by the assessee for the business as a whole and for each division or product separately, which may have a bearing on the international transaction or the specified domestic transaction entered into by the assessee;

(g) a record of uncontrolled transactions taken into account for analysing their comparability with the international transaction or a specified domestic transaction entered into, including a record of the nature, terms and conditions relating to any uncontrolled transaction with third parties which may be of relevance to the pricing of the international transaction or a specified domestic transaction, as the case may be;

(h) a record of the analysis performed to evaluate comparability of uncontrolled transactions with the international transaction or the specified domestic transaction;

(i) a description of the methods considered for determining the arm's length price in relation to each international transaction or specified domestic transaction or class of transactions, the method selected as the most appropriate method along with explanations as to why such method was so selected, and how such method was applied in each case;

(j) a record of the actual working carried out for determining the arm's length price, including details of the comparable data and financial information used in applying the most appropriate method, and adjustments, if any, which were made to account for differences between the international transaction or the specified domestic transaction and the comparable uncontrolled transactions, or between the enterprises entering into such transactions;

(k) the assumptions, policies and price negotiations, if any, which have critically affected the determination of the arm's length price;

(l) details of the adjustments, if any, made to transfer prices to align them with arm's length prices determined under these rules and consequent adjustment made to the total income for tax purposes; and

(m) any other information, data or document, including information or data relating to the associated enterprise, which may be relevant for determination of the arm's length price.

(2) Nothing contained in sub-rule (1) shall apply to an international transaction in a case where the aggregate value, as recorded in the books of account, of international transactions entered into by the assessee during the tax year does not exceed one crore rupees.

(3) For application of sub-rule (2), the assessee shall be required to substantiate, on the basis of material available, that income arising from international transactions entered into by him has been computed in accordance with section 161.

(4) The provisions of sub-rule (1) shall not apply to an eligible specified domestic transaction referred to in rule 96 in the case of an eligible assessee referred to in rule 95, and in such case—

(a) the eligible assessee, referred to in rule 95(a), shall keep and maintain the following information and documents: —

(i) a description of the ownership structure of the assessee enterprise with details of shares or other ownership interest held therein by other enterprises for the contemporaneous period;

(ii) a broad description of the business of the assessee and the industry in which the assessee operates, and of the business of the associated enterprises with whom the assessee has transacted;

(iii) the nature and terms (including prices) of specified domestic transactions entered into with each associated enterprise and the quantum and value of each such transaction or class of such transaction;

(iv) a record of proceedings, if any, before a regulatory commission and orders of such commission relating to the specified domestic transaction;

(v) a record of the actual working carried out for determining the transfer price of the specified domestic transaction;

(vi) the assumptions, policies and price negotiations, if any, which have critically affected the determination of the transfer price; and

(vii) any other information, data or document, including information or data relating to the associated enterprise, which may be relevant for determination of the transfer price;

(b) the eligible assessee, referred to in rule 95(b), shall keep and maintain the following information and documents: —

(i) a description of the ownership structure of the assessee co-operative society with details of shares or other ownership interest held therein by the members;

(ii) description of members including their addresses and period of membership;

(iii) the nature and terms (including prices) of specified domestic transactions entered into with each member and the quantum and value of each such transaction or class of such transaction;

(iv) a record of the actual working carried out for determining the transfer price of the specified domestic transaction;

(v) the assumptions, policies and price negotiations, if any, which have critically affected the determination of the transfer price;

(vi) the documentation regarding price being routinely declared in transparent manner and being available in public domain; and

(vii) any other information, data or document which may be relevant for determination of the transfer price.

(5) The information specified in sub-rules (1) and (4) shall be supported by authentic documents, which may include the following: —

(a) official publications, reports, studies and data bases from the Government of the country of residence of the associated enterprise, or of any other country;

(b) reports of market research studies carried out and technical publications brought out by institutions of national or international repute;

(c) price publications including stock exchange and commodity market quotations;

(d) published accounts and financial statements relating to the business affairs of the associated enterprises;

(e) agreements and contracts entered into with associated enterprises or with unrelated enterprises in respect of transactions similar to the international transactions or the specified domestic transactions, as the case may be;

(f) letters, emails and other correspondence, documenting any terms negotiated between the assessee and the associated enterprise;

(g) documents generally issued in connection with various transactions under the accounting practices followed.

(6) The information and documents specified under sub-rules (1), (2), (3) and (4), should, as far as possible, be contemporaneous and shall exist on the specified date referred to in section 173(d).

(7) For the purposes of sub-rule (6), where a relevant transaction continues to have effect beyond one tax year, fresh documentation need not be maintained separately in respect of each tax year, unless there is any significant change in —

(a) the nature or terms of such transaction; or

(b) underlying assumptions; or

(c) any other factor affecting the transfer price,

and in case of such a change, fresh documentation shall be maintained, bringing out its impact on pricing under sub-rules (1), (2) (3) and (4).

(8) The information and documents specified in sub-rules (1) to (4) shall be kept and maintained for a period of nine years from the end of the relevant tax year.

85. Report from an accountant to be furnished under section 172.— (1) The report from an accountant, as defined in section 515(3)(b), required to be furnished under section 172 by every person who has entered into an international transaction or a specified domestic transaction during a tax year, shall be in Form No. 48 and be verified in the manner indicated therein.

(2) The report referred to in sub-rule (1) shall be furnished at least one month prior to the due date of furnishing return of income as per section 263(1)(c).

86. Definitions for safe harbour rules for international transactions.— For the purposes of this rule and rules 87 to 93, —

(a) "accountant" –

(i) means an accountant referred to in section 515(3)(b), who fulfils the following conditions: —

(A) if he is pursuing the profession of accountancy individually or is a valuer then —

(I) he has professional experience of not less than ten years; and

(II) his annual receipt in the year preceding the year in which cost certification is undertaken, from the exercise of profession, exceeds fifty lakh rupees;

(B) if he is a member or partner in any entity engaged in rendering accountancy or valuation services then, the annual receipt of the entity in the year preceding the year in which cost certification is undertaken exceeds three crore rupees;

(ii) includes any person recognised for undertaking cost certification by the government of the country, where the associated enterprise is registered or incorporated or any of its agencies, who fulfils the following conditions: —

(A) the condition referred to in clause (a)(i)(A) and (B); and

(B) if he is a member or partner in any entity engaged in rendering accountancy or valuation services then, the entity or its affiliates have presence in more than two countries;

(b) "contract research and development services wholly or partly relating to software development" means the following: —

(i) research and development producing new theorems and algorithms in the field of theoretical computer science; or

(ii) development of information technology at the level of operating systems, programming languages, data management, communications software and software development tools; or

(iii) development of internet technology; or

(iv) research into methods of designing, developing, deploying or maintaining software; or

(v) software development that produces advances in generic approaches for capturing, transmitting, storing, retrieving, manipulating or displaying information; or

(vi) experimental development aimed at filling technology knowledge gaps, as may be necessary to develop a software programme or system; or

(vii) research and development on software tools or technologies in specialised areas of computing (image processing, geographic data presentation, character recognition, artificial intelligence and such other areas); or

(viii) upgradation of existing products, where source code has been made available by the principal, except where the source code has been made available to carry out routine functions like debugging of the software;

(c) "core auto components" means—

(i) engine and engine parts, including piston and piston rings, engine valves and parts cooling systems and parts and power train components; or

(ii) transmission and steering parts, including gears, wheels, steering systems, axles and clutches; or

(iii) suspension and braking parts, including brake and brake assemblies, brake linings, shock absorbers and leaf springs; or

(iv) lithium-ion batteries for use in electric or hybrid electric vehicles;

(d) "corporate guarantee" means explicit corporate guarantee extended by a company to its wholly owned subsidiary being a non-resident in respect of any short-term or long-term borrowing, but does not include letter of comfort, implicit corporate guarantee, performance guarantee or any other guarantee of similar nature;

(e) "data centre" means a dedicated secure space within a building or centralised location, where computing and networking equipment is concentrated for the purpose of collecting, storing, processing, distributing or allowing access to large amounts of data;

(f) "data centre services" means the services provided by a data centre through the use of physical infrastructure including land, buildings, mechanical electrical power equipment, cooling system, security and information

technology infrastructure including servers, computers, storage systems, operating systems, security solutions, network and associated software platforms, networking and other equipment, human resource in India;

(g) "generic pharmaceutical drug" means a drug that is comparable to a drug already approved by the regulatory authority in dosage form, strength, route of administration, quality and performance characteristics and intended use;

(h) "information technology enabled services" means any of the following business process outsourcing services provided mainly with the assistance or use of information technology: —

(i) back office operations; or

(ii) call centres or contact centre services; or

(iii) data processing and data mining; or

(iv) insurance claim processing; or

(v) legal databases; or

(vi) creation and maintenance of medical transcription excluding medical advice; or

(vii) translation services; or

(viii) payroll; or

(ix) remote maintenance or recovery; or

(x) revenue accounting; or

(xi) support centres; or

(xii) website services; or

(xiii) data search integration and analysis; or

(xiv) remote education excluding education content development; or

(xv) clinical database management services excluding clinical trials,

but does not include any research and development services whether or not in the nature of contract research and development services.

(i) "intra-group loan" means loan advanced to an associated enterprise being a non-resident, where the loan —

(i) is not advanced by an enterprise, being a financial company including a bank or a financial institution or an enterprise engaged in lending or borrowing in the normal course of business; and

(ii) does not include credit line or any other loan facility which has no fixed term for repayment;

(j) "knowledge process outsourcing services" means any of the following business process outsourcing services provided mainly with the assistance or use of information technology requiring application of knowledge and advanced analytical and technical skills: —

(i) geographic information system; or

(ii) human resources services; or

(iii) engineering and design services; or

(iv) animation or content development and management; or

(v) business analytics; or

(vi) financial analytics; or

(vii) market research,

but does not include any research and development services, whether or not in the nature of contract research and development services;

(k) "low value-adding intra-group services" means services that are performed by one or more members of a multinational enterprise group on behalf of one or more other members of the same multinational enterprise group and which —

(i) are in the nature of support services;

(ii) are not part of the core business of the multinational enterprise group, that is, such services neither constitute the profit-earning activities nor contribute to the economically significant activities of the multinational enterprise group;

(iii) are not in the nature of shareholder services or duplicate services;

(iv) neither require the use of unique and valuable intangibles nor lead to the creation of unique and valuable intangibles;

(v) neither involve the assumption or control of significant risk by the service provider nor give rise to the creation of significant risk for the service provider; and

(vi) do not have reliable external comparable services that can be used for determining their arm's length price,

but does not include the following services: —

(A) research and development services;

(B) manufacturing and production services;

(C) information technology (software development) services;

(D) knowledge process outsourcing services;

(E) business process outsourcing services;

(F) purchasing activities of raw materials or other materials that are used in the manufacturing or production process;

(G) sales, marketing and distribution activities;

(H) financial transactions;

(I) extraction, exploration, or processing of natural resources; and

(J) insurance and reinsurance;

(l) "non-core auto components" means auto components other than core auto components;

(m) "no tax or low tax country or territory" means a country or territory in which the maximum rate of income-tax is less than 15%;

(n) "operating expense" means —

(i) the costs incurred in the tax year by the assessee in relation to the international transaction during the course of its normal operations including costs relating to Employee Stock Option Plan or similar stock-based compensation provided for by the associated enterprises of the assessee to the employees of the assessee;

(ii) reimbursement to associated enterprises of expenses incurred by the associated enterprises on behalf of the assessee at cost;

(iii) amounts recovered from associated enterprises on account of expenses incurred by the assessee on behalf of those associated enterprises and which relate to normal operations of the assessee at cost; and

(iv) depreciation and amortisation expenses relating to the assets used by the assessee,

but does not include —

(A) interest expense;

(B) provision for unascertained liabilities;

(C) pre-operating expenses;

(D) loss arising on account of foreign currency fluctuations;

(E) extraordinary expenses;

(F) loss on transfer of assets or investments other than assets, on which depreciation is included in the operating expense;

(G) expense on account of income-tax; and

(H) other expenses not relating to normal operations of the assessee;

(o) "operating revenue" means the revenue earned by the assessee in the tax year in relation to the international transaction during the course of its normal operations including costs relating to Employee Stock Option Plan or similar stock-based compensation provided for by the associated enterprises of the assessee to the employees of the assessee, but does not include —

(i) interest income;

(ii) income arising on account of foreign currency fluctuations;

(iii) income on transfer of assets or investments other than assets, on which depreciation is included in the operating expense;

(iv) refunds relating to income-tax;

(v) provisions written back;

(vi) extraordinary incomes; and

(vii) other incomes not relating to normal operations of the assessee;

(p) "operating profit margin" in relation to operating expense means the ratio of operating profit, being the operating revenue in excess of operating expense, to the operating expense expressed in terms of percentage;

(q) "relevant tax year" means the tax year for which the option for safe harbour is validly exercised;

(r) "software development services" mean —

(i) business application software and information system development using known methods and existing software tools; or

(ii) ancillary or support services for existing systems; or

(iii) converting or translating computer languages; or

(iv) adding user functionality to application programmes; or

(v) debugging of systems; or

(vi) adaptation of existing software; or

(vii) preparation of user documentation;

but does not include any research and development services whether or not in the nature of contract research and development services.

87. Eligible assessee for safe harbour rules for international transactions.— (1) Subject to the provisions of sub-rules (2) and (3), the "eligible assessee" means a person who has exercised a valid option for application of safe harbour rules in accordance with rule 90, and—

(a) is engaged in providing information technology services consisting of any one or more of the following: —

(i) software development services; or

(ii) information technology enabled services; or

(iii) knowledge process outsourcing services; or

(iv) contract research and development services wholly or partly relating to software development,

with insignificant risk, to a non-resident associated enterprise (hereinafter referred to as foreign principal); or

(b) has made any intra-group loan; or

(c) has provided a corporate guarantee; or

(d) is engaged in providing contract research and development services wholly or partly relating to generic pharmaceutical drugs, with insignificant risk, to a foreign principal; or

(e) is engaged in the manufacture and export of core or non-core auto components and where 90% or more of total turnover during the relevant tax year is in the nature of original equipment manufacturer sales; or

(f) is in receipt of low value-adding intra-group services from one or more members of its group; or

(g) has provided data centre services to a foreign company.

(2) For the purposes of identifying an eligible assessee, with insignificant risk, referred to in sub-rule (1)(a), the Director General of Income-tax (Systems) shall have regard to the following factors: —

(a) the foreign principal performs most of the economically significant functions involved, including the critical functions, such as, —

(i) conceptualisation;

(ii) design of the product; and

(iii) providing the strategic direction and framework,

either through its own employees or through its other associated enterprises, while the eligible assessee carries out the work assigned to it by the foreign principal;

(b) the capital and funds and other economically significant assets including the intangibles required, are provided by the foreign principal or its other associated enterprises, and the eligible assessee is only provided a remuneration for the work carried out by it;

(c) the eligible assessee works under the direct supervision of the foreign principal or its associated enterprise which not only has the capability to control or supervise but also actually controls or supervises research or product development or the activities carried out through its strategic decisions to perform core functions as well as by monitoring activities on a regular basis;

(d) the eligible assessee does not assume or has no economically significant realised risks, and if a contract shows that the foreign principal is obligated to control the risk but the conduct shows that the eligible assessee is doing so, the contractual terms shall not be the final determinant;

(e) the eligible assessee has no ownership right, legal or economic, on any intangible generated or on the outcome of any intangible generated or arising during the course of rendering of services or on the outcome of the research, which vests with the foreign principal as evident from the contract and the conduct of the parties.

(3) For the purpose of identifying an eligible assessee, with insignificant risk, referred to in sub-rule (1)(d), the Director General of Income-tax (Systems) or the Assessing Officer or the Transfer Pricing Officer, as the case may be, shall have regard to the following factors: —

(a) the foreign principal performs most of the economically significant functions involved in research or product development cycle, including the critical functions such as;

(i) conceptualisation;

(ii) design of the product; and

(iii) providing the strategic direction and framework,

either through its own employees or through its other associated enterprises while the eligible assessee carries out the work assigned to it by the foreign principal;

(b) the foreign principal or its other associated enterprises provides, —

(i) the funds or capital;

(ii) other economically significant assets including intangibles required for research or product development; and

(iii) a remuneration to the eligible assessee for the work carried out by it;

(c) the eligible assessee works under the direct supervision of the foreign principal or its other associated enterprise which has not only the capability to control or supervise but also actually controls or supervises research or product development, through its strategic decisions to perform core functions as well as by monitoring activities on a regular basis;

(d) the eligible assessee does not assume or has no economically significant realised risks, and if a contract shows that the foreign principal is obligated to control the risk but the conduct shows that the eligible assessee is doing so, the contractual terms shall not be the final determinant;

(e) the eligible assessee has no ownership right, legal or economic, on the outcome of the research which vests with the foreign principal and which is evident from the contract as well as the conduct of the parties.

88. Eligible international transactions for safe harbour.— An "eligible international transaction" means an international transaction between the eligible assessee and its associated enterprise, one of which is necessarily a non-resident, and which comprises of —

(a) provision of information technology services consisting of any one or more of the following: —

(i) provision of software development services; or

(ii) provision of information technology enabled services; or

(iii) provision of knowledge process outsourcing services; or

(iv) provision of contract research and development services wholly or partly relating to software development; or

(b) advance of intra-group loan; or

(c) provision of corporate guarantee, where the amount guaranteed, —

(i) does not exceed one hundred crore rupees; or

(ii) exceeds one hundred crore rupees, and the credit rating of the associated enterprise, done by an agency registered with the Securities and Exchange Board of India, is of the adequate to highest safety; or

(d) provision of contract research and development services, wholly or partly, relating to generic pharmaceutical drugs; or

(e) manufacture and export of core auto components; or

(f) manufacture and export of non-core auto components; or

(g) receipt of low value-adding intra-group services from one or more members of its group; or

(h) provision of the data centre services.

89. Safe harbour for eligible international transactions.— (1) The transfer price declared by an eligible assessee in respect of an eligible international transaction for a tax year shall be accepted by the income-tax authorities, if —

(a) the option exercised by the said assessee is not held to be invalid under rule 90; and

(b) it is in accordance with the circumstances as specified in sub-rule (2).

(2) The circumstances referred to in sub-rule (1) in respect of the eligible international transaction specified in column B of the following Table shall be as specified in column C thereof:

Table

Sl. No.	Eligible International Transaction	Circumstances
A	B	C
1.	Provision of information technology services.	The operating profit margin declared by the eligible assessee from the eligible international transaction in relation to operating expense incurred is not less than 15.5%, where the aggregate operating revenue of such transaction entered into during the tax year does not exceed a sum of two thousand crore rupees.
2.	Advancing of intra-group loans where the amount of loan is denominated in Indian Rupees (rupees).	The interest rate declared in relation to the eligible international transaction entered into during the tax year is not less than the one-year marginal cost of funds lending rate of State Bank of India as on the 1st April of the relevant tax year plus — (i) 175 basis points, where the associated enterprise has credit

		rating between AAA to A or its equivalent; or (ii) 325 basis points, where the associated enterprise has credit rating of BBB-, BBB or BBB+ or its equivalent; or (iii) 475 basis points, where the associated enterprise has credit rating between BB to B or its equivalent; or (iv) 625 basis points, where the associated enterprise has credit rating between C to D or its equivalent; or (v) 425 basis points, where credit rating of the associated enterprise is not available and the amount of loan advanced to the associated enterprise including loans to all associated enterprises in Indian Rupees does not exceed a sum of one hundred crore rupees in the aggregate as on the 31st March of the relevant tax year.
3.	Advancing of intra-group loans where the amount of loan is denominated in foreign currency.	The interest rate declared in relation to the eligible international transaction entered into during the tax year is not less than the reference rate of the relevant foreign currency as on the 30th September of the relevant tax year plus — (a) if amount of loan advanced to the associated enterprise including loans to all associated enterprises does not exceed a sum equivalent to two hundred and fifty crore rupees (Indian rupees) in the aggregate as on 31st March of the relevant tax year, — (i) 150 basis points, where the associated enterprise has a credit rating of AAA, AA+, AA, AA-, A+, A, A- or equivalent; or (ii) 300 basis points, where the associated enterprise has credit rating of BBB+, BBB, BBB- or equivalent; or (iii) 400 basis points, where the associated enterprise has a credit rating of BB+, BB, BB-, B+, B, B-, C+, C, C-, D or equivalent or where the credit rating of the associated enterprise is not available; (b) if amount of loan advanced to the associated enterprise including loans to all associated enterprises exceeds a sum equivalent to two hundred and fifty crore rupees (Indian rupees) in the aggregate as on the 31st March of the relevant tax year, — (i) 150 basis points, where the associated enterprise has a credit rating of AAA, AA+, AA, AA-, A+, A, A- or equivalent; or (ii) 300 basis points, where the associated enterprise has credit rating of BBB+, BBB, BBB- or equivalent; or (iii) 450 basis points, where the associated enterprise has a credit rating of BB+, BB, BB-, B+, B, B- or equivalent; or (iv) 600 basis points, where the associated enterprise has credit rating of C+, C, C-, D or equivalent or where the credit rating of the associated enterprise is not available.
4.	Providing corporate guarantee.	The commission or fee declared in relation to the eligible international transaction entered into during the tax year is at the rate not less than 1% per annum on the amount guaranteed.
5.	Provision of contract research and development services, wholly or	The operating profit margin declared by the eligible assessee from the eligible international transaction entered into during the tax year

	partly, relating to generic pharmaceutical drugs.	in relation to operating expense incurred is not less than 24%, where the aggregate operating revenue of such transaction does not exceed a sum of three hundred crore rupees.
6.	Manufacture and export of core auto components.	The operating profit margin declared by the eligible assessee from the eligible international transaction entered into during the tax year in relation to operating expense is not less than 12%.
7.	Manufacture and export of noncore auto components.	The operating profit margin declared by the eligible assessee from the eligible international transaction entered into during the tax year in relation to operating expense is not less than 8.5%.
8.	Receipt of low value-adding intragroup services.	The aggregate amount of the low value adding intra-group services during the tax year, including a mark-up not exceeding 5%, does not exceed a sum of ten crore rupees, and the method of cost pooling, the exclusion of shareholder costs and duplicate costs from the cost pool and the reasonableness of the allocation keys used for allocation of costs to the assessee by the overseas associated enterprise, is certified by an accountant.
9.	Provision of the data centre services.	The operating profit margin declared by the eligible assessee from the eligible international transaction entered into during the tax year in relation to operating expense is not less than 15%.

(3) For the purposes of this rule, —

(a) "reference rate" means, —

(i) for US dollar, 6-month Term Secured Overnight Financing Rate (SOFR), currently administered by Chicago Mercantile Exchange (CME), as increased by 45 basis points;

(ii) for Euro, 6-month Euro Inter Bank Offered Rate (EURIBOR), currently administered by European Money Markets Institute;

(iii) for UK Pound Sterling, 6-month Term Sterling Overnight Index Average (SONIA), currently administered by ICE Benchmark Administration or Refinitiv, as increased by 30 basis points;

(iv) for Japanese Yen, 6-month Tokyo Term Risk Free Rate (TORF), currently benchmarked by QUICK Benchmarks Inc, as increased by 10 basis points;

(v) for Australian dollar, 6-month Bank Bill Swap Rates (BBSW) currently administered by Australian Securities Exchange; and

(vi) for Singapore dollar, 6-month Compounded Singapore Overnight Rate Average (SORA), currently administered by Monetary Authority of Singapore, as increased by 45 basis points;

(b) "credit rating" means the credit rating assigned to the associated enterprise by a Securities and Exchange Board of India registered and Reserve Bank of India accredited credit rating agency, which is applicable for the relevant tax year, so however that—

(i) where the associated enterprise has only one credit rating, then such rating shall be taken as its credit rating; or

(ii) where the associated enterprise has a credit rating from more than one such credit rating agency, then the least of such ratings shall be taken as its credit rating.

(4) The provisions of sub-rules (1) and (2) shall apply for a block period of three tax years commencing from the tax year 2026-2027 and shall continue to apply for block periods subsequent to the aforesaid block period, unless modified.

(5) No comparability adjustment and allowance under section 165(3)(a)(ii) shall be made to the transfer price declared by the eligible assessee and accepted under sub-rules (1) and (2).

(6) The provisions of sections 171 and 172 in respect of an international transaction shall apply irrespective of the fact that the assessee exercises his option for safe harbour in respect of such transaction.

90. Procedure relating to transactions other than provision of information technology services.— (1) For the purposes of exercise of the option for safe harbour, —

(a) the assessee shall furnish Form No. 49, complete in all respects, to the Assessing Officer on or before the due date specified in section 263(1)(c) for furnishing the return of income for the relevant tax year; and

(b) the return of income for the said tax year is furnished by the assessee on or before the date of furnishing of Form No. 49.

(2) On receipt of Form No. 49, the Assessing Officer shall verify whether—

(a) the assessee exercising the option is an eligible assessee; and

(b) the transaction in respect of which the option is exercised is an eligible international transaction,

before the option for safe harbour by the assessee is treated to be validly exercised.

(3) Where the Assessing Officer doubts the valid exercise of the option for the safe harbour by an assessee, he shall make a reference to the Transfer Pricing Officer for determination of the eligibility of the assessee or the international transaction, or both, for the purposes of the safe harbour.

(4) For the purposes of sub-rule (3), the Transfer Pricing Officer may require the assessee, by notice in writing, to furnish such information or documents or other evidence as he may consider necessary, and the assessee shall furnish the same within the time specified in such notice.

(5) Where —

(a) the assessee does not furnish the information or documents or other evidence required by the Transfer Pricing Officer; or

(b) the Transfer Pricing Officer finds that the assessee is not an eligible assessee; or

(c) the Transfer Pricing Officer finds that the international transaction in respect of which the option referred to in sub-rule (1) has been exercised is not an eligible international transaction,

the Transfer Pricing Officer shall, by order in writing, declare the option exercised by the assessee under sub-rule (1) to be invalid, after giving a reasonable opportunity of being heard to the assessee, and cause a copy of the said order to be served on the assessee and the Assessing Officer.

(6) If the assessee objects to the order of the Transfer Pricing Officer under sub-rule (5) declaring the option to be invalid, he may file his objections with the Commissioner, to whom the Transfer Pricing Officer is subordinate, within fifteen days of receipt of the order of the Transfer Pricing Officer.

(7) On receipt of the objection referred to in sub-rule (6), the Commissioner shall after providing a reasonable opportunity of being heard to the assessee, pass appropriate orders in respect of the validity, or otherwise of the option exercised by the assessee and cause a copy of the said order to be served on the assessee and the Assessing Officer.

(8) In a case, where option exercised by the assessee has been held to be valid, the Assessing Officer shall proceed to verify whether the transfer price declared by the assessee in respect of the relevant eligible international transactions is in accordance with the circumstances specified in rule 89(2) and, if it is not in accordance with the said circumstances, the Assessing Officer shall adopt the operating profit margin or rate of interest or commission specified in the said rule.

(9) For the purposes of this rule, —

(i) no reference under sub-rule (3) shall be made by an Assessing Officer after expiry of a period of two months from the end of the month in which Form No.49 is received by him;

(ii) no order under sub-rule (5) shall be passed by the Transfer Pricing Officer after expiry of a period of two months from the end of the month in which the reference from the Assessing Officer under sub-rule (3) is received by him; and

(iii) the order under sub-rule (7) shall be passed by the Commissioner within a period of two months from the end of the month in which the objection filed by the assessee under sub-rule (6) is received by him.

(10) If the Assessing Officer or the Transfer Pricing Officer or the Commissioner, as the case may be, does not make a reference or pass an order, within the time specified in sub-rule (9), then the option for safe harbour exercised by the assessee shall be treated as valid.

(11) Form No. 49 shall be furnished electronically either under digital signature or through electronic verification code and shall be verified by the person who is authorised to verify the return of income of the assessee under section 265.

(12) The Assessing Officer may make a reference under section 166 in respect of international transaction other than the eligible international transaction.

91. Procedure relating to transactions of provision of information technology services.— (1) Where option for safe harbour is exercised in respect of eligible international transaction being provision of information technology services, such option for safe harbour, once exercised validly, shall continue to remain in force for a period of five consecutive tax years.

(2) For the purposes of safe harbour in respect of eligible international transaction referred to in sub-rule (1), the threshold of two thousand crore rupees of the aggregate operating revenue shall be tested for the first of the five consecutive tax years.

(3) For exercising option for safe harbour, the assessee shall furnish Form No. 49, complete in all respects, to the Director General of Income-tax (Systems) for the first of the five consecutive tax years for which option for safe harbour is proposed to be exercised on or before the due date of furnishing of return of income, as specified in section 263(1)(c), for the aforesaid first tax year.

(4) After furnishing of Form No. 49, verification in respect of the following shall be done electronically: —

(a) the assessee exercising the option is an eligible assessee;

(b) the transaction in respect of which the option is exercised is an eligible international transaction; and

(c) the exercise of option is valid.

(5) After verification, the assessee shall be intimated within a period of two months from the end of the month in which the option for safe harbour is exercised, about the acceptance or the rejection of the option exercised, as the case may be.

(6) The option for exercise of safe harbour shall not be rejected unless the assessee is provided an opportunity to remove defects, if any, in the application filed.

(7) Where an option for safe harbour is rejected electronically, the assessee shall be provided reasons for the same.

(8) Where an option for safe harbour is accepted, the assessee shall furnish return of income in accordance with the safe harbour provisions for each of the five consecutive tax years on or before the due date specified in section 263(1)(c).

(9) The option shall not remain in force in respect of any tax year, if the assessee withdraws the option for safe harbour, by furnishing a declaration to that effect.

(10) The withdrawal of option referred to in sub-rule (9) shall not be made after the expiry of six months from the end of the first tax year.

(11) Where the assessee withdraws the option for safe harbour by furnishing a declaration referred to in sub-rule (9) the option shall not remain in force for tax year for which assessee has withdrawn the option and for subsequent tax years.

(12) Where an assessee withdraws the option for safe harbour, he shall not be eligible to again exercise the option for safe harbour upto the period of expiry of five consecutive tax years referred to in sub-rule (1).

(13) The assessee shall, in respect of each of the four consecutive tax years following the first tax year, furnish a statement on or before the due date of furnishing return of income of that tax year as specified in section 263(1)(c), providing details of eligible transactions, their quantum and profit margins.

(14) The Assessing Officer may make a reference under section 166 in respect of international transaction other than the eligible international transaction.

(15) Form No. 49 shall be furnished electronically either under digital signature or through electronic verification code.

(16) Form No. 49 shall be certified by the chief executive officer or chairman and managing director of the assessee and verified by the person who is authorised to verify the return of income of the assessee under section 265.

(17) The Director General of Income-tax (Systems) shall, with the approval of the Board, lay down the data structure, standards, format and procedure of furnishing and verification of such Forms, statements, order, declaration, including any modification, if required.

92. Safe harbour rules for international transactions not to apply in certain cases.— Nothing contained in rule 86, 87, 88, 89, 90 or 91 shall apply in respect of eligible international transactions entered into with an associated enterprise located in any country or territory notified under section 176, or in a no tax or low tax country or territory.

93. Mutual agreement procedure not to apply where safe harbour for international transactions is accepted.— Where transfer price in relation to an eligible international transaction, declared by an eligible assessee, is accepted by the income-tax authorities under section 167, the assessee shall not be entitled to invoke mutual agreement procedure under an agreement for avoidance of double taxation entered into with a country or specified territory outside India, as referred to under section 159.

94. Definitions for safe harbour rules for specified domestic transaction.— For the purposes of this rule and rules 95 to 98, —

(a) "Appropriate Commission" shall have the same meaning as assigned to it in section 2(4) of the Electricity Act, 2003 (36 of 2003); and

(b) "Government company" shall have the same meaning as assigned to it in section 2(45) of the Companies Act, 2013 (18 of 2013).

95. Eligible assessee for safe harbour rules for specified domestic transactions.— An "eligible assessee" means a person who has exercised a valid option for application of safe harbour rules in accordance with the provisions of rule 97, and —

(a) is a Government company engaged in the business of generation, supply, transmission or distribution of electricity; or

(b) is a co-operative society engaged in the business of procuring and marketing milk and milk products.

96. Eligible specified domestic transaction for safe harbour.— An "eligible specified domestic transaction" means a specified domestic transaction undertaken by an eligible assessee and which comprises of: —

(a) supply of electricity; or

(b) transmission of electricity; or

(c) wheeling of electricity; or

(d) purchase of milk or milk products by a co-operative society from its members.

97. Safe harbour for eligible specified domestic transaction.— (1) The transfer price declared by an eligible assessee in respect of an eligible specified domestic transaction for a tax year shall be accepted by the income-tax authorities, if, —

(a) the option exercised by the said assessee is treated to be validly exercised under rule 98; and

(b) it is in accordance with the circumstances as specified in sub-rule (2).

(2) The circumstances referred to in sub-rule (1) in respect of the eligible specified domestic transaction specified in column B of the following Table shall be as specified in column C thereof:

Table

Sl. No.	Eligible specified domestic Transaction	Circumstances
A	B	C
1.	Supply of electricity, transmission of electricity, wheeling of electricity, as the case may be.	The tariff in respect of supply of electricity, transmission of electricity, wheeling of electricity, as the case may be, is determined or the methodology for determination of the tariff is approved by the Appropriate Commission in accordance with the provisions of the Electricity Act, 2003 (36 of 2003).
2.	Purchase of milk or milk products.	The price of milk or milk products is determined at a rate which is fixed on the basis of the quality of milk, namely, fat content and Solid Not Fat (SNF) content of milk and — (a) the said rate is irrespective of — (i) the quantity of milk procured; or (ii) the percentage of shares held by the members in the co-operative society; or (iii) the voting power held by the members in the society; and (b) such rates are routinely declared by the co-operative society in a transparent manner and are available in public domain.

(3) No comparability adjustment and allowance under section 165(3)(a)(ii) shall be made to the transfer price declared by the eligible assessee and accepted under sub-rule (1).

(4) The provisions of sections 171 and 172 in respect of a specified domestic transaction shall apply irrespective of the fact that the assessee exercises his option for safe harbour in respect of such transaction.

98. Procedure governing safe harbour rules for specified domestic transactions.— (1) For the purposes of exercising of the option for safe harbour, —

(a) the assessee shall furnish Form No. 49, complete in all respects, to the Assessing Officer on or before the due date specified in section 263(1)(c) for furnishing the return of income for the relevant tax year; and

(b) the return of income for the relevant tax year is to be furnished by the assessee on or before the date of furnishing of Form No. 49.

(2) On receipt of Form No. 49, the Assessing Officer shall verify whether—

(a) the assessee exercising the option is an eligible assessee; and

(b) the transaction in respect of which the option is exercised is an eligible specified domestic transaction,

before the option for safe harbour by the assessee is treated to be validly exercised.

(3) Where the Assessing Officer doubts the valid exercise of the option for the safe harbour by an assessee, he may require the assessee, by notice in writing, to furnish such information or documents or other evidence as he may consider necessary, and the assessee shall furnish the same within the time specified in such notice.

(4) Where —

(a) the assessee does not furnish the information or documents or other evidence required by the Assessing Officer; or

(b) the Assessing Officer finds that the assessee is not an eligible assessee; or

(c) the Assessing Officer finds that the specified domestic transaction in respect of which the option referred to under sub-rule (1) has been exercised is not an eligible specified domestic transaction; or

(d) the tariff is not in accordance with the circumstances specified under rule 97,

the Assessing Officer shall, by order in writing, declare the option exercised by the assessee under sub-rule (1) to be invalid, after giving a reasonable opportunity of being heard to the assessee, and cause a copy of the said order to be served on the assessee.

(5) If the assessee objects to the order of the Assessing Officer under sub-rule (4) declaring the option to be invalid, he may file his objections with the Principal Commissioner or the Commissioner, as the case may be, to whom the Assessing Officer is subordinate, within fifteen days of receipt of the order of the Assessing Officer.

(6) On receipt of the objection referred to in sub-rule (5), the Principal Commissioner or the Commissioner, as the case may be, shall after providing a reasonable opportunity of being heard to the assessee, pass appropriate orders in respect of the validity or otherwise of the option exercised by the assessee and cause a copy of the said order to be served on the assessee and the Assessing Officer.

(7) For the purposes of this rule, —

(a) no order under sub-rule (4) shall be made by an Assessing Officer after expiry of a period of three months from the end of the month in which Form No. 49 is received by him; and

(b) the order under sub-rule (6) shall be passed by the Principal Commissioner or Commissioner, as the case may be, within a period of two months from the end of the month in which the objection filed by the assessee under sub-rule (5) is received by him.

(8) If the Assessing Officer or the Principal Commissioner or the Commissioner, as the case may be, does not pass an order within the time specified under sub-rule (7), then the option for safe harbour exercised by the assessee shall be treated as valid.

(9) Form No. 49 shall be furnished electronically either under digital signature or through electronic verification code and shall be verified by the person who is authorised to verify the return of income of the assessee under section 265.

(10) The Assessing Officer may make a reference under section 166 in respect of specified domestic transaction other than the eligible specified domestic transaction.

99. Definitions for safe harbour rules for income attribution in case of income from business and profession.— For the purposes of this rule and rules 100 to 102, —

(a) "contract manufacturer" means an Indian company who produces specified electronic goods on behalf of any foreign company in a custom bonded area;

(b) "custom bonded area" means a warehouse as referred to in section 65 of the Customs Act, 1962;

(c) "eligible assessee" means —

(i) a foreign company engaged in the business of diamond mining which has exercised an option for application of safe harbour rules in accordance with rule 100; or

(ii) a foreign company which stores components in a warehouse in a custom bonded area for providing them to a contract manufacturer to be used for manufacturing of specified electronic goods;

(d) "eligible business" means —

(i) a business of selling raw diamonds in any notified special zone as referred under section 9(9)(c)(ii)(C); or

(ii) the business activity of storage of components in a warehouse in a custom bonded area for sale to a contract manufacturer to be used for manufacturing of specified electronic goods;

(e) "gross receipts" means, —

(i) in a case referred to clause (d)(i), the aggregate of —

(A) the amount paid or payable to the eligible assessee or to any person on his behalf on account of sale of raw diamonds by such eligible assessee; and

(B) the amount received or deemed to be received by the eligible assessee or by any person on his behalf on account of sale of raw diamonds by such eligible assessee;

(ii) in a case referred to clause (d)(ii), the aggregate of —

(A) the amount paid or payable to the eligible assessee or to any person on his behalf on account of sale of components in a warehouse in a custom bonded area to the contract manufacturer to be used for manufacturing of specified electronic goods; and

(B) the amount received or deemed to be received by the eligible assessee or by any person on his behalf on account of sale of components in a warehouse in a custom bonded area to the contract manufacturer to be used for manufacturing of specified electronic goods;

(f) "raw diamonds" means diamonds that are –

(i) uncut or unpolished;

(ii) unassorted;

(iii) unworked or simply sawn, cleaved or bruted;

(iv) not conflict diamonds as defined by the Kimberley Process;

(v) accompanied by Kimberley Process Certificate issued by the Kimberley Process authority in the exporting country; and

(vi) falling under Tariff Heading 7102 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975);

(g) "relevant tax year" means the tax year in which the option for safe harbour is exercised;

(h) "specified electronic goods" shall mean —

(i) mobile phones; or

(ii) laptops, all-in-one personal computers and tablets; or

(iii) servers and ultra small form factor (USSF); or

(iv) sub-assemblies to the finished goods mentioned in clause (i) to (iii); or

(v) hearables and wearables and accessories related to the finished goods mentioned in clause (i) to (iii).

100. Safe harbour for income attribution in case of income from business and profession.— (1) The income-tax authorities shall accept the option for safe harbour exercised by an eligible assessee in any relevant tax year under rule 101, where the income declared by such assessee from an eligible business is in accordance with the circumstances as specified under sub-rule (2), unless such safe harbour is declared invalid under the provisions of rule 101(3).

(2) In respect of the eligible business mentioned in column B of the following Table, the circumstances referred to in sub-rule (1) shall be as specified in column C thereof:

Table

Sl. No.	Eligible business	Circumstances
A	B	C
1.	Selling of raw diamonds.	The profits and gains of the eligible business chargeable to tax under the head "Profits and gains of business or profession" shall be 4% or more of the gross receipts from such business.
2.	The business activity of storage of components in a warehouse in a custom bonded area for sale to a contract manufacturer.	The profits and gains of the eligible business chargeable to tax under the head "Profits and gains of business or profession" shall be 2% or more of the gross receipts from such business.

(3) Where the eligible assessee has exercised the option for safe harbour under rule 101 in respect of the eligible business in any relevant tax year and such option is not declared invalid under the said rule,—

(a) any deduction allowable under the provisions of sections 28 to 34, 44 to 49, 51, 52, Schedule IX and Schedule X shall be deemed to have been already given full effect to and no further deduction under those sections or Schedules shall be allowed;

(b) the written down value of any asset of such business shall be deemed to have been calculated as if the eligible assessee had claimed and had been actually allowed the deduction in respect of the depreciation for such tax year;

(c) no set off of unabsorbed depreciation under section 33(11) or carried forward loss under section 112(1) shall be allowed to such assessee; and

(d) no set off of loss from other business under section 108(1) or other head under section 109 shall be allowed to such assessee for income chargeable to tax under the head "Profits and gains of business or profession" in respect of such business.

(4) The provisions of sections 171 and 172 shall apply in respect of an international transaction or specified domestic transaction, if the eligible assessee enters into such transaction while carrying on the eligible business.

(5) For the purposes of this rule, the expressions, "international transaction" and "specified domestic transaction" shall have the meanings respectively assigned to them in sections 163 and 164.

101. Procedure governing safe harbour rules for income attribution in case of income from business and profession.— (1) For exercising option for safe harbour, the assessee shall furnish Form No. 49, complete in all respects, to the Assessing Officer before furnishing the return of income under section 263 for the relevant tax year.

(2) The income from eligible business shall be determined in accordance with the provisions of the Act without having regard to the provisions of rule 100(2), where the assessee does not exercise option for safe harbour under rule 100(1).

(3) The Assessing Officer may declare the option for safe harbour as invalid by an order in writing, where the assessee has—

(a) availed the safe harbour by furnishing incorrect facts; or

(b) concealed facts related to his business.

(4) The Assessing Officer shall afford a reasonable opportunity of being heard to the assessee before declaring the option for safe harbour invalid under sub-rule (3).

(5) The Assessing Officer shall serve a copy of the order referred to under sub-rule (3) to the assessee and the other provisions of the Act shall apply accordingly.

(6) Form No. 49 shall be furnished electronically either under digital signature or through electronic verification code and shall be verified by the person who is authorised to verify the return of income of the assessee under section 265.

102. Mutual agreement procedure not to apply where safe harbour for income attribution in case of income from business and profession is exercised.— The assessee shall not be entitled to invoke mutual agreement procedure under an agreement for avoidance of double taxation as referred to in section 159 in relation to an eligible business, if the assessee has exercised the option for safe harbour under rule 101 in respect of such business and such option is not declared invalid under the said rule.

103. Meaning of expressions used in matters in respect of advance pricing agreement.— For the purposes of this rule and rules 104 to 120, —

(a) "agreement' means an advance pricing agreement entered into between the Board and the applicant, with the approval of the Central Government, as referred to in section 168(1);

(b) "application" means an application for advance pricing agreement made under rule 106;

(c) "applicant" means a person who has made an application;

(d) "bilateral agreement" means an agreement between the Board and the applicant, subsequent to, and based on, any agreement referred to in rule 122 between the competent authority of India with the competent authority of the other country regarding the most appropriate transfer pricing method or the arms' length price;

(e) "competent authority of India" means an officer authorised by the Central Government for the purpose of discharging the functions relating to any agreement entered into under section 159 of the Act;

(f) "covered transaction" means the international transaction or transactions for which agreement has been entered into;

(g) "critical assumptions" means the factors and assumptions which are so critical and significant, that if changed, the parties to the agreement shall not continue to be bound by the agreement;

(h) "most appropriate transfer pricing method" means a transfer pricing method, referred to in section 165(1), being the most appropriate, having regard to the nature of transaction or class of transaction or class of associated persons or function performed by such persons or such other relevant factors specified by the Board under rules 79 and 80;

(i) "multilateral agreement" means an agreement between the Board and the applicant, subsequent to, and based on, any agreement referred to in rule 122 between the competent authority of India with the competent authorities of the other countries regarding the most appropriate transfer pricing method or the arms' length price;

(j) "rollback year" means any tax year, falling within the period not exceeding four tax years, preceding the first of the tax years referred to in section 168(4);

(k) "tax treaty" means an agreement under section 159 for the avoidance of double taxation;

(l) "team" means advance pricing agreement team consisting of income-tax authorities as constituted by the Board and including such number of experts in economics, statistics, law or any other field as may be nominated by the Principal Chief Commissioner of Income-tax (International Taxation); and

(m) "unilateral agreement" means an agreement between the Board and the applicant, which is neither a bilateral nor a multilateral agreement.

104. Persons eligible to apply.— A person shall be eligible to enter into an agreement under these rules, if he —

(a) has undertaken an international transaction; or

(b) is contemplating to undertake an international transaction.

105. Pre-filing consultation.— (1) An eligible person may make an application in Form No. 50 to the Principal Chief Commissioner of Income-tax (International Taxation) for a pre-filing consultation.

(2) On receipt of the application, the team shall hold pre-filing consultation with the eligible person who has applied under sub-rule (1).

(3) The competent authority of India or his representative shall be associated in pre-filing consultation involving bilateral or multilateral agreement.

(4) The pre-filing consultation shall, among other things, —

(a) determine the scope of the agreement;

(b) identify transfer pricing issues;

(c) determine the suitability of international transaction for the agreement; and

(d) discuss broad terms of the agreement.

(5) The pre-filing consultation shall—

(a) neither bind the Board or the eligible person who has applied under sub-rule (1) to enter into an agreement or initiate the agreement process;

(b) nor be deemed to mean that the person has applied for entering into an agreement.

(6) The provisions of this rule shall not apply in the case of renewal of the agreement.

106. Application for advance pricing agreement.— (1) An eligible person may furnish an application in Form No. 51 along with requisite fee of twenty lakh rupees for entering into an agreement.

(2) The application shall be furnished to Principal Chief Commissioner of Income-tax (International Taxation) in case of unilateral agreement and to the competent authority of India, in case of bilateral or multilateral agreement.

(3) The application may be filed by the eligible person at any time—

(a) before the first day of the first tax year for which the application is made, in respect of transactions which are of a continuing nature from dealings that are already occurring; or

(b) before undertaking the transaction in respect of remaining transactions.

(4) The application shall be accompanied by the proof of payment of fees of twenty lakh rupees.

107. Withdrawal of application for agreement.— (1) The applicant may withdraw the application for agreement at any time before the finalisation of the terms of the agreement by furnishing an intimation to the Principal Chief Commissioner of Income-tax (International Taxation), in case of unilateral agreement and to the competent authority of India, in case of bilateral or multilateral agreement.

(2) The fee paid shall not be refunded on withdrawal of application by the applicant.

108. Preliminary processing of application.— (1) Application filed in Form No. 51 shall be complete in all respects and accompanied by requisite documents.

(2) The Principal Chief Commissioner of Income-tax (International taxation), in the case of a unilateral agreement and competent authority of India, in the case of bilateral or multilateral agreement shall serve a deficiency letter on the applicant, if —

(a) any defect is noticed in the application in Form No. 51; or

(b) any relevant document is not attached thereto; or

(c) the application is not in accordance with understanding reached in pre-filing consultation referred to in rule 105.

(3) The deficiency letter in sub-rule (2) shall be served on the applicant within one month from the end of the month in which the application has been received.

(4) The applicant shall remove the deficiency or modify the application within a period of thirty days from the date of receipt of the deficiency letter.

(5) The Principal Chief Commissioner of Income-tax (International Taxation) or the competent authority of India, as the case may be, on being satisfied, may pass an order providing that application shall not be allowed to be proceeded with, if the application is defective and defect is not removed by applicant in accordance with sub-rule (4).

(6) The order referred to in sub-rule (5) shall be passed after providing a reasonable opportunity of being heard to the applicant.

(7) In a case where an application is not allowed to be proceeded with under sub-rule (5), the fee paid by the applicant shall be refunded.

109. Procedure.— (1) If the application referred to in rule 108 has been allowed to be proceeded with, the team or the competent authority of India, or his representative, shall process the same in consultation and discussion with the applicant in accordance with provisions of this rule.

(2) For the purposes of sub-rule (1), the team, or the competent authority of India, or its representative may,—

(a) hold meetings with the applicant on such time and date as it deems fit; or

(b) call for additional document or information or material from the applicant; or

(c) visit the applicant's business premises; or

(d) make such inquiries as it deems fit in the circumstances of the case.

(3) In the case of a unilateral agreement, the proceedings referred to in sub-rule (2) may, where it is possible, be completed within a period of one year from the end of the financial year in which application referred to in rule 108 has been allowed to be proceeded with.

(4) For the purpose of sub-rule (1), the applicant may provide further document and information for consideration of the team, or the competent authority of India, or his representative.

(5) For bilateral or multilateral agreement, the competent authority shall forward the application to the Principal Chief Commissioner of Income-tax (International Taxation), who shall assign it to one of the teams.

(6) The team, to whom the application has been assigned under sub-rule (4), shall carry out the enquiry and prepare a draft report which shall be forwarded by the Principal Chief Commissioner of Income-tax (International Taxation) to the competent authority of India.

(7) If the applicant makes a request for bilateral or multilateral agreement in the application, the competent authority of India shall in addition to the procedure provided in this rule, invoke the procedure provided in rule 122.

(8) The Principal Chief Commissioner of Income-tax (International Taxation) (for unilateral agreement) or the competent authority of India (for bilateral or multilateral agreement) and the applicant shall prepare a proposed mutually agreed draft agreement enumerating the result of the process referred to in sub-rule (1) including the effect of the arrangement referred to in rule 122(5) which has been accepted by the applicant in accordance with rule 122(8).

(9) The agreement shall be entered into by the Board with the applicant after its approval by the Central Government.

(10) Once an agreement has been entered into, the Principal Chief Commissioner of Income-tax (International Taxation) or the competent authority of India, as the case may be, shall cause a copy of the agreement to be sent to the Commissioner of Income-tax having jurisdiction over the assessee.

(11) Where no agreement has been entered within a period of three years from the end of the financial year in which application referred to in rule 108 is furnished then the Board may direct that the proceedings in respect of such an application shall be treated as closed, if–

(a) the applicant has not provided any document or information or material relevant, as required under sub-rule (2)(ii), for proceeding with the application; or

(b) the applicant fails to comply with any direction issued for holding meeting, facilitating the visit of premise, or making of inquiries in terms of sub-rule (2).

(12) The directions under sub-rule (11) shall be given after providing a reasonable opportunity of being heard to the applicant.

(13) Where an application is made for a unilateral advance pricing agreement where the primary covered transaction is the provision of information technology services referred to in rule 89(2) [Table: Sl. No. 1] and the agreement is not entered into within a period of two years from the end of the quarter in which the application is made, the proceedings in respect of such an application shall be treated as closed.

(14) For the purposes of sub-rule (13), the assessee may request for an additional period of six months beyond the time limit mentioned therein and, in such case, the aforesaid time limit shall be extended by an additional period of six months.

(15) Where the proceedings are closed, the fee paid by the applicant under rule 106 shall not be refunded.

110. Terms of the agreement.— (1) An agreement may among other things, include—

(a) the international transactions covered by the agreement;

(b) the agreed transfer pricing methodology, if any;

(c) determination of arm's length price, if any;

(d) the manner in which the arm's length price is to be determined, if any;

(e) definition of any relevant term to be used in clause (b), (c) or (d);

(f) critical assumptions;

(g) rollback provisions referred to in rule 111; and

(h) the conditions, if any, other than provided in the Act or these rules.

(2) The agreement shall not be binding on the Board or the assessee, if there is a change in any of critical assumptions or failure to meet conditions subject to which the agreement has been entered into.

(3) The binding effect of agreement shall cease only if any party has given due notice to the concerned other party or parties.

(4) In case there is a change in any of the critical assumptions or failure to meet the conditions subject to which the agreement has been entered into, the agreement may be revised or cancelled, as the case may be.

(5) The assessee which has entered into an agreement shall give a notice in writing of such change in any of the critical assumptions or failure to meet conditions to the Principal Chief Commissioner of Income-tax (International Taxation), as soon as it is practicable to do so.

(6) The Board shall give a notice in writing of such change in critical assumptions or failure to meet conditions to the assessee, as soon as it comes to the knowledge of the Board.

(7) The revision or the cancellation of the agreement shall be in accordance with rules 115 and 116, respectively.

111. Roll back of Agreement.— (1) Subject to the provisions of this rule, the agreement may provide for determining the arm's length price in relation to an international transaction, or specify the manner in which such arm's length price shall be determined during the rollback year (herein referred to as the rollback provision).

(2) The rollback provision shall be subject to the following: —

(a) the international transaction is same as the international transaction to which the agreement (other than the rollback provision) applies;

(b) the return of income for the relevant rollback year has been or is furnished by the applicant within the time specified in section 263(1)(c);

(c) the report in respect of the international transaction had been furnished within the time specified in clause (b);

(d) the applicability of rollback provision, in respect of an international transaction, has been requested by the applicant for all the rollback years in which the said international transaction has been undertaken by the applicant; and

(e) the application seeking rollback in Form No. 51 has been made in accordance with sub-rule (5).

(3) Irrespective of anything contained in sub-rule (2), the rollback provision shall not be provided in respect of an international transaction for a rollback year, if—

(a) the determination of arm's length price of the said international transaction for the said year has been subject matter of an appeal before the Appellate Tribunal and the Appellate Tribunal has passed an order disposing of such appeal at any time before signing of the agreement; or

(b) the application of rollback provision has the effect of reducing the total income or increasing the loss, as the case may be, of the applicant as declared in the return of income of the said year.

(4) Where the rollback provision specifies the manner in which arm's length price shall be determined in any rollback year, then such manner shall be the same as the manner which has been agreed to be provided for determination of arm's length price of the same international transaction to be undertaken in any tax year to which the agreement applies, not being a rollback year.

(5) The applicant may, if he desires to enter into an agreement with rollback provision, furnish along with the application, the request for the same in Form No. 51 with proof of payment of an additional fee of ₹ 500000.

112. Amendments to application.— (1) An applicant may request in writing for an amendment to an application at any stage, before the finalisation of the terms of the agreement.

(2) The Principal Chief Commissioner of Income-tax (International Taxation) (for unilateral agreement) or the competent authority of India (for bilateral or multilateral agreement) may, allow the amendment to the application, if such an amendment does not have effect of altering the nature of the application as originally filed.

113. Furnishing of annual compliance report.— (1) The assessee shall furnish an annual compliance report to the Principal Chief Commissioner of Income-tax (International Taxation) for each year covered in the agreement.

(2) The annual compliance report shall be in Form No. 52.

(3) The assessee shall file the annual compliance report for each year covered in the agreement, within thirty days of the due date of filing the income-tax return for that year, or within ninety days of entering into an agreement, whichever is later and send it to Principal Chief Commissioner of Income-tax (International Taxation).

(4) The Principal Chief Commissioner of Income-tax (International Taxation) shall send one copy of annual compliance report to the competent authority of India, one copy to the Commissioner of Income-tax who has the jurisdiction over the income-tax assessment of the assessee and one copy to the Transfer Pricing Officer having the jurisdiction over the assessee.

114. Compliance audit of agreement.— (1) The Transfer Pricing Officer in respect of arms' length price and having the jurisdiction over the assessee shall carry out the compliance audit of the agreement for each of the year covered in the agreement.

(2) For the purposes of sub-rule (1), the Transfer Pricing Officer may require—

(a) the assessee to substantiate compliance with the terms of the agreement, including satisfaction of the critical assumptions, correctness of the supporting data or information and consistency of the application of the transfer pricing method; and

(b) the assessee to submit any information, or document, to establish that the terms of the agreement has been complied with.

(3) The Transfer Pricing Officer shall submit the compliance audit report, for each year covered in the agreement, to the Principal Chief Commissioner of Income-tax (International Taxation) in case of unilateral agreement and to the competent authority of India, in case of bilateral or multilateral agreement, mentioning therein his findings as regards compliance by the assessee with terms of the agreement.

(4) The Principal Chief Commissioner of Income-tax (International Taxation) shall forward the report to the Board, where there is finding of failure on part of assessee to comply with terms of agreement and cancellation of the agreement is required.

(5) The compliance audit report shall be furnished by the Transfer Pricing Officer within six months from the end of the month in which the Annual Compliance Report referred to in rule 113 is received by such officers.

(6) The regular audit of the covered transactions shall not be undertaken by the Transfer Pricing Officer, if an agreement has been entered into under rule 109, except where the agreement has been cancelled under rule 116.

115. Revision of an agreement.— (1) An agreement, subsequent to it having been entered into, may be revised by the Board, if, —

(a) there is a change in critical assumptions or failure to meet a condition subject to which the agreement has been entered into; or

(b) there is a change in law that modifies any matter covered by the agreement but is not of the nature which renders the agreement to be non-binding; or

(c) there is a request from competent authority of the other country requesting revision of agreement, in case of bilateral or multilateral agreement.

(2) An agreement may be revised by the Board, either *suo motu*, or on request of the assessee, or the competent authority of India, or the Principal Chief Commissioner of Income-tax (International Taxation).

(3) Except when the agreement is proposed to be revised on the request of the assessee, the agreement shall not be revised unless an opportunity of being heard has been provided to the assessee and the assessee is in agreement with the proposed revision.

(4) In case the assessee is not in agreement with the proposed revision, the agreement may be cancelled in accordance with rule 116.

(5) In case the Board is not in agreement with the request of the assessee for revision of the agreement, the Board shall reject the request in writing giving reason for such rejection.

(6) For the purpose of arriving at the agreement for the proposed revision, the procedure provided in rule 109 may be followed, so far as they apply.

(7) The revised agreement shall include the date till which the original agreement is to apply and the date from which the revised agreement is to apply.

116. Cancellation of an agreement.— (1) An agreement shall be cancelled by the Board for any of the following reasons:

(a) the compliance audit referred to in rule 114 has resulted in the finding of failure on the part of the assessee to comply with the terms of the agreement; or

(b) the assessee has failed to file the annual compliance report in time; or

(c) the annual compliance report furnished by the assessee contains material errors; or

(d) the agreement is to be cancelled under rule 115(4) or rule 117(7).

(2) The Board shall give a reasonable opportunity of being heard to the assessee, before proceeding to cancel an application.

(3) The competent authority of India shall communicate with the competent authority of the other country or countries and provide reason for the proposed cancellation of the agreement in case of bilateral or multilateral agreement.

(4) The order of cancellation of the agreement shall be in writing and shall provide reasons for cancellation and for non-acceptance of submission of the assessee, if any.

(5) The order of cancellation shall also specify the effective date of cancellation of the agreement, where applicable.

(6) The order under section 168(7), declaring the agreement as *void ab initio*, on account of fraud or misrepresentation of facts, shall be in writing and shall provide reason for such declaration and for non-acceptance of submission of the assessee, if any.

(7) The order of cancellation shall be intimated to the Assessing Officer and the Transfer Pricing Officer, having jurisdiction over the assessee.

117. Procedure for giving effect to rollback provision of an Agreement.— (1) The effect to the rollback provisions of an agreement shall be given in accordance with this rule.

(2) The applicant shall furnish modified return of income referred to in section 169 in respect of a rollback year to which the agreement applies along with the proof of payment of any additional tax arising as a consequence of and computed in accordance with the rollback provision.

(3) The modified return referred to in sub-rule (2) shall be furnished along with the modified return to be furnished in respect of first of the tax years for which the agreement has been requested for in the application.

(4) If any appeal filed by the applicant is pending before the Commissioner (Appeals), Appellate Tribunal or the High Court for a rollback year, on the issue which is the subject matter of the rollback provision for that year, the said appeal to the extent of the subject covered under the agreement shall be withdrawn by the applicant before furnishing the modified return for the said year.

(5) If any appeal filed by the Assessing Officer or the Commissioner is pending before the Appellate Tribunal or the High Court for a rollback year, on an issue which is subject matter of the rollback provision for that year, the said appeal to the extent of the subject covered under the agreement shall be withdrawn by the Assessing Officer or the Commissioner, as the case may be, within three months of filing of modified return by the applicant.

(6) The applicant, the Assessing Officer or the Commissioner, shall inform the Dispute Resolution Panel, or the Commissioner (Appeals), or the Appellate Tribunal, or the High Court, as the case may be, the fact of an agreement containing rollback provision having been entered into along with a copy of the same as soon as it is practicable to do so.

(7) In case effect cannot be given to the rollback provision of an agreement in accordance with this rule, for any rollback year to which it applies, on account of failure on the part of applicant, the agreement shall be cancelled.

118. Relief in tax payable under section 206(1) due to operation of section 206(1)(i).— (1) For the purposes of section 206(1)(i), the tax payable by the assessee company under section 206(1), for the tax year referred to in that section, shall be reduced by the following amount, namely: —

(A-B) - (C-D),
Where, —

A = tax payable by the assessee company under section 206(1) on the book profit of the tax year including the past income and where there is no tax payable, the value shall be taken as zero;
B = tax payable by the assessee company under section 206(1) on the book profit of the tax year excluding the past income and where there is no tax payable, the value shall be taken as zero;
C = aggregate of tax payable by the assessee company under section 206(1) on the book profit of past year or years, referred to in item D, after increasing the book profit with the relevant past income of such year or years and where there is no tax payable, the value shall be taken as zero; and
D = aggregate of tax payable by the assessee company under section 206(1) on the book profit of those past year or years to which the past income belongs and where there is no tax payable, the value shall be taken as zero.

(2) If the value of (A-B) - (C-D) is negative, its value shall be deemed to be zero.

(3) For the purposes of sub-rule (1) past income shall be the amount of income of past year or years included in the book profit of the tax year on account of an advance pricing agreement entered into by the assessee under section 168 or on account of secondary adjustment required to be made under section 170.

(4) On application of provision of sub-rule (1), the tax credit allowed to the assessee under section 206(1)(m) shall be reduced by the amount allowed under sub-rule (1).

(5) A claim for relief under section 206(1)(i) shall be made by an assessee company in Form No. 53 by uploading signed printout of said Form in the manner specified by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, and which shall be verified by the person who is authorised to verify the return of income of the assessee company under section 265.

119. Renewing an agreement.— Request for renewal of an agreement may be made as a new application in Form No. 54 for agreement, using the same procedure as outlined in these rules except pre-filing consultation as referred to in rule 105.

120. Miscellaneous.— (1) Mere filing of an application for an agreement under these rules shall not prevent the operation of Chapter X of the Act for determination of arms' length price under that Chapter till the agreement is entered into.

(2) The negotiation between the competent authority of India and the competent authority of the other country or countries, in case of bilateral or multilateral agreement, shall be carried out in accordance with the provisions of the tax treaty between India and the other country or countries.

121. Application seeking to give effect to terms of any agreement under section 533(2)(p) and procedure for giving effect to decision under agreement.— (1) Where an assessee, who is a resident of India, is aggrieved by any action of the tax authorities of any country or specified territory outside India which, according to him, is not in accordance with the terms of agreement with such other country or specified territory, he may make an application to the competent authority of India seeking to invoke the mutual agreement procedure, if provided in such agreement, in Form No. 55.

(2) Where a reference has been received from the competent authority of any country or specified territory outside India under any agreement with that country or specified territory with regard to any action taken by any income-tax authority in India or by the tax authorities of such country or specified territory, the competent authority of India shall communicate its acceptance or non-acceptance for taking up the reference under mutual agreement procedure to the competent authority of the other country or specified territory.

(3) The competent authority of India shall, on issues contained in Form No. 55 or in the reference from the competent authority of a country or specified territory outside India, —

(a) call for the relevant records and additional document from the income-tax authorities or the assessee or his authorised representative in India; or

(b) have a discussion with such authorities or assessee or representative, to understand the actions taken by the income-tax authorities in India or outside that are not in accordance with the terms of the agreements between India and the other country or specified territory.

(4) The competent authority of India shall endeavour to arrive at a mutually agreeable resolution of the tax disputes, arising from such actions of the income-tax authorities, in accordance with the agreement between India and the other country or specified territory within an average time period of twenty-four months.

(5) In case the mutual agreement procedure is invoked on account of action taken by any income-tax authority in India, the resolution arrived at under sub-rule (4) in a tax year shall not result in decreasing the income or increasing the loss, as the case may be, of the assessee in India, as declared by him in the return of income of the said year.

(6) If a resolution is arrived at under sub-rule (4) between the competent authority of India and that of the other country or specified territory, the same shall be communicated in writing to the assessee.

(7) The assessee shall communicate his acceptance or non-acceptance of the resolution in writing to the competent authority of India within one month from the end of the month in which communication has been received under sub-rule (6).

(8) The acceptance of the resolution by the assessee shall be accompanied by proof of withdrawal of appeal, if any, pending on the issues that were the subject matter of the resolution arrived at under sub-rule (4).

(9) On receipt of acceptance under sub-rule (7), the competent authority of India shall communicate the resolution arrived at under sub-rule (4) and the acceptance by the assessee along with proof of withdrawal of appeal, if any, submitted by the assessee under sub-rule (8), to the Principal Chief Commissioner or the Chief Commissioner, as the case may be, who in turn shall forward it to the Assessing Officer.

(10) On receipt of communication under sub-rule (9), the Assessing Officer shall give effect to the resolution arrived at under sub-rule (4), by an order in writing, within one month from the end of the month in which the communication was received by him and intimate the assessee about the tax payable determined by him, if any.

(11) The assessee shall pay the tax as determined under sub-rule (10) within the time allowed by the Assessing Officer and shall submit the proof of payment of taxes to the Assessing Officer, who shall then proceed to withdraw the pending appeal, if any, pertaining to subject matter of the resolution under sub-rule (4), which was filed by the Assessing Officer or the Principal Commissioner or Commissioner or any other income-tax authority.

(12) A copy of the order under sub-rule (10), shall be sent to the competent authority of India and to the assessee.

(13) The amount of tax, interest or penalty already determined shall be adjusted in accordance with the resolution arrived at under sub-rule (4) and in the manner provided under the Act or the rules made thereunder to the extent that such manner is not contrary to the resolution arrived at.

(14) For the purposes of this rule, the "competent authority of India" means an officer authorised by the Central Government for the purposes of discharging the functions as provided under this rule.

122. Procedure to deal with requests for bilateral or multilateral advance pricing agreements.— (1) Where a person has made request for a bilateral or multilateral advance pricing agreement in an application filed in Form No. 51 in accordance with rule 106, the request shall be dealt with subject to provisions of this rule.

(2) The process for bilateral or multilateral advance pricing agreement shall commence only if the associated enterprise located outside India has initiated process of advance pricing agreement with the competent authority of the other country.

(3) On intimation of request of the applicant for a bilateral or multilateral agreement, the competent authority of India shall consult and ascertain willingness of the competent authority of other country or countries, as the case may be, for initiation of negotiation for this purpose.

(4) In case of willingness of the competent authority of other country or countries, as the case may be, the competent authority of India shall enter into negotiation in this behalf and endeavour to reach mutually acceptable terms with the competent authority of the other country or countries, as the case may be.

(5) Upon reaching an agreement after consultation, the competent authority of India shall formalise a mutual agreement procedure arrangement with the competent authority of other country or countries, as the case may be, and intimate the same to the applicant.

(6) In case of failure to reach agreement on mutually acceptable terms as mentioned in sub-rule (4), the applicant shall be informed of the same.

(7) The applicant shall not be entitled to be part of discussion between competent authority of India and the competent authority of the other country or countries, as the case may be, but the applicant may communicate or meet the competent authority of India for the purpose of entering into an advance pricing agreement.

(8) The applicant shall convey acceptance or otherwise of the agreement within one month from the end of the month in which communication has been received.

(9) If the applicant does not accept the agreement, it may, —

(a) continue the advance pricing agreement process without the benefit of the mutual agreement procedure; or

(b) withdraw the application in accordance with rule 107.

123. Maintenance and furnishing of information and document by constituent entity of an international group under section 171.— (1) Every person, being a constituent entity of an international group shall, —

(a) if the consolidated group revenue of the international group, of which such person is a constituent entity, as reflected in the consolidated financial statement of the international group for the accounting year, exceeds five hundred crore rupees; and

(b) the aggregate value of international transactions, —

(i) during the accounting year, as per the books of account, exceeds fifty crore rupees; or

(ii) in respect of purchase, sale, transfer, lease or use of intangible property during the accounting year, as per the books of account, exceeds ten crore rupees,

keep and maintain the following information and documents of the international group: —

(A) a list of all entities of the international group along with their addresses;

(B) a chart depicting the legal status of the constituent entity and ownership structure of the entire international group;

(C) a description of the business of international group during the accounting year including —

(I) the nature of the business or businesses;

(II) the important drivers of profits of such business or businesses;

(III) a description of the supply chain for the five largest products or services of the international group in terms of revenue and any other products including services amounting to more than **5%** of consolidated group revenue;

(IV) a list and brief description of important service arrangements made among members of the international group, other than those for research and development services;

(V) a description of the capabilities of the main service providers within the international group;

(VI) details about the transfer pricing policies for allocating service costs and determining prices to be paid for intra-group services;

(VII) a list and description of the major geographical markets for the products and services offered by the international group;

(VIII) a description of the functions performed, assets employed and risks assumed by the constituent entities of the international group that contribute at least 10% of the revenues or assets or profits of such group; and

(IX) a description of the important business restructuring transactions, acquisitions and divestments;

(D) a description of the overall strategy of the international group for the development, ownership and exploitation of intangible property including location of principal research and development facilities and their management;

(E) a list of all entities of the international group engaged in development and management of intangible property along with their addresses;

(F) a list of all the important intangible property or groups of intangible property owned by the international group along with the names and addresses of the group entities that legally own such intangible property;

(G) a list and brief description of important agreements among members of the international group related to intangible property, including cost contribution arrangements, principal research service agreements and license agreements;

(H) a detailed description of the transfer pricing policies of the international group related to research and development and intangible property;

(I) a description of important transfers of interest in intangible property, if any, among entities of the international group, including the name and address of the selling and buying entities and the compensation paid for such transfers;

(J) a detailed description of the financing arrangements of the international group, including the names and addresses of the top ten unrelated lenders;

(K) a list of group entities that provide central financing functions, including their place of operation and of effective management;

(L) a detailed description of the transfer pricing policies of the international group related to financing arrangements among group entities;

(M) a copy of the annual consolidated financial statement of the international group; and

(N) a list and brief description of the existing unilateral advance pricing agreements and other tax rulings in respect of the international group for allocation of income among countries.

(2) The information and document specified in sub-rule (1) shall be furnished to the Joint Director referred to in rule 124(1), in Form No. 56, on or before the due date for furnishing the return of income as specified under section 263(1)(c).

(3) The constituent entity shall furnish Part A of Form No. 56 even if the conditions specified in sub-rule (1) are not satisfied.

(4) Where there are more than one constituent entities of an international group required to file the information and document in sub-rule (2), then Form No. 56 may be furnished by any one constituent entity, if, —

(a) the international group has designated such entity for this purpose; and

(b) the information has been conveyed in Form No. 57 to the Joint Director referred to in rule 124(1) in this behalf, thirty days before the due date of furnishing the Form No. 56.

(5) The information and documents specified in sub-rule (1) shall be kept and maintained for a period of nine years from the end of the relevant tax year.

(6) The rate of exchange for the calculation of the value in rupees of the consolidated group revenue in foreign currency shall be the telegraphic transfer buying rate of such currency on the last day of the accounting year.

(7) In this rule, —

(a) the expressions "accounting year", "consolidated financial statement" and "international group" shall have the meanings respectively assigned to them in section 511(10); and

(b) "telegraphic transfer buying rate" shall have the meaning assigned in rule 207.

124. Furnishing of report in respect of an international group under section 511.— (1) The income-tax authority for the purposes of section 511 shall be the Joint Director, as may be designated by the Director General of Income-tax (Systems).

(2) The notification under section 511(1) shall be made in Form No. 58 two months prior to the due date for furnishing of report as specified under sub-section (2) of the said section.

(3) Every parent entity or the alternate reporting entity, as the case may be, resident in India, shall, for every reporting accounting year, furnish the report referred to in section 511(2) in Form No. 59.

(4) The period for furnishing of the report under section 511(4) by the constituent entity, referred to in that sub-section shall be twelve months from the end of the reporting accounting year.

(5) In case the parent entity of the constituent entity is resident of a country or territory, where, there has been a systemic failure of the country or territory and the said failure has been intimated to such constituent entity, the period

for submission of the report shall be six months from the end of the month in which said systemic failure has been intimated.

(6) The information required to be conveyed under section 511(5) regarding the designated constituent entity shall be furnished in Form No. 60.

(7) For the purposes of section 511(8), the total consolidated group revenue of the international group shall be six thousand four hundred crore rupees.

(8) Where the total consolidated group revenue of the international group, as reflected in the consolidated financial statement, is in foreign currency, the rate of exchange for the calculation of the value in rupees of such total consolidated group revenue shall be the telegraphic transfer buying rate of such currency on the last day of the accounting year preceding the accounting year.

(9) Any revision or correction in the report furnished in the Form No. 59 shall be made by furnishing an intimation to the Director General of Income-tax (Systems).

(10) For the purposes of this rule, —

(a) the expressions "accounting year", "consolidated financial statement" and "international group" shall have the meanings respectively assigned to them in section 511(10); and

(b) "telegraphic transfer buying rate" shall have the meaning assigned in rule 207.

125. Furnishing of authorisation and maintenance of documents, etc. for the purposes of section 176.— (1) For the purposes of section 176(3)(a), the authorisation to be submitted by the assessee, shall be in Form No. 61.

(2) The assessee shall cause the first copy of the filled up Form No. 61 to be deposited with or transmitted to the financial institution referred in section 176(3)(a).

(3) The second copy of the filled up Form No. 61 along with the evidence of the first copy of said form having been deposited or transmitted to the financial institution shall be submitted by the assessee to the Assessing Officer having jurisdiction over him.

(4) For the purposes of ensuring that the authorisation in Form No. 61 is legally enforceable, the assessee shall take all necessary steps as are required under any law in force in India or outside India.

(5) For the purposes of section 176(3)(b), the assessee who has entered into a transaction with a person located in a notified jurisdictional area (herein referred to as the specified person) shall, in addition to information and documents referred to in rule 84(1), keep and maintain the following information and documents, namely: —

(a) a description of the ownership structure of the specified person, including name and address of individuals or other entities, whether located in the notified jurisdictional area or outside, having directly or indirectly more than 10% shareholding or ownership interests;

(b) a profile of the multinational group of which the specified person is a part along with the name, address, legal status and country of tax residence of each of the enterprises comprised in the group with whom the assessee has entered into a transaction, and ownership linkage among them;

(c) a broad description of the business of the specified person and the industry it operates in;

(d) any other information, data or document, which may be relevant for the transaction with the specified person.

(6) The information and documents specified in sub-rule (5) shall be for the period upto the due date of filing of return of income under section 263(1)

(7) The information and documents specified in sub-rule (5) shall be kept and maintained for a period of eight years from the end of the financial year succeeding the relevant tax year.

126. Conditions and activities for finance company located in any International Financial Services Centre for section 177.— (1) For the purposes of section 177(7)(b), the finance company located in any International Financial Services Centre shall only carry out one or more of the following activities, namely: —

(a) lending in the form of loans, commitments and guarantees, credit enhancement, securitisation, or financial lease; or

(b) factoring and forfaiting of receivables; or

(c) functions of Global or Regional Corporate Treasury Centre such as borrowings, lending, hedging of currency or commodity risk or investments, cash management, structured credit, intra group financing, financial budgeting and similar other such treasury services and activities.

(2) The interest being paid by such finance company, being the borrower, in respect of any debt issued by a non-resident, shall be in foreign currency.

(3) For the purposes of this rule, —

(a) "finance company" means a finance company as defined in regulation 2(1)(e) of the International Financial Services Centres Authority (Finance Company) Regulations, 2021 made under the International Financial Services Centres Authority Act, 2019 (50 of 2019); and

(b) "International Financial Services Centre" shall have the meaning as assigned to it in section 2(q) of the Special Economic Zones Act, 2005 (28 of 2005).

127. Determination of consequences of impermissible avoidance arrangement.— For the purposes of section 181, where a part of an arrangement is declared to be an impermissible avoidance arrangement, the consequences in relation to tax shall be determined with reference to such part only.

128. Chapter XI relating to General Anti Avoidance Rule not to apply in certain cases.— (1) The provisions of Chapter XI shall not apply to —

(a) an arrangement, where the aggregate tax benefit in the relevant tax year, to all the parties to the arrangement does not exceed a sum of three crore rupees;

(b) a Foreign Institutional Investor, —

(i) who is an assessee under the Act;

(ii) who has not taken benefit of an agreement referred to in section 159; and

(iii) who has invested in listed securities, or unlisted securities, with the prior permission of the competent authority, in accordance with the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992), in relation to such investments;

(c) a person, being a non-resident, in relation to investment made by him by way of offshore derivative instruments or otherwise, directly or indirectly, in a Foreign Institutional Investor;

(d) any income accruing or arising to, or deemed to accrue or arise to, or received or deemed to be received by, any person from transfer of investments made before the 1st April, 2017 by such person.

(2) Without prejudice to the provisions of sub-rule (1)(d), the provisions of Chapter XI shall apply to any arrangement, irrespective of the date on which it has been entered into, in respect of the tax benefit obtained from the arrangement on or after the 1st April, 2017.

(3) For the purposes of this rule, —

(a) "Foreign Institutional Investor" shall have the meaning assigned to it in the section 210(6)(a);

(b) "offshore derivative instrument" shall have the same meaning as assigned to it in the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(c) "Securities and Exchange Board of India" shall have the same meaning as assigned to it in section 2(1)(a) of the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(d) "tax benefit", as defined in section 184(11) and computed in accordance with Chapter XI, shall be with reference to—

(i) section 184(11)(a) to (e), the amount of tax; and

(ii) section 184(11)(f), the tax that would have been chargeable had the increase in loss referred to therein been the total income.

129. Notice and Forms for reference under section 274.— (1) For the purposes of section 274(1), before making a reference to the Commissioner, the Assessing Officer shall issue a notice to the assessee seeking objections, if any, as to the applicability of provisions of Chapter XI in his case.

(2) The notice referred to in sub-rule (1) shall contain the following: —

(a) details of the arrangement to which the provisions of Chapter XI are proposed to be applied;

(b) the tax benefit arising under the arrangement;

(c) the basis and reason for considering that the main purpose of the identified arrangement is to obtain tax benefit;

(d) the basis and the reasons why the arrangement satisfies the conditions in section 179(1)(a) to (d); and

(e) the list of documents and evidence relied upon in respect of clauses (c) and (d).

(3) The reference by the Assessing Officer to the Commissioner under section 274(1) shall be in Form No. 62.

(4) Where the Commissioner is satisfied that the provisions of Chapter XI are not required to be invoked with reference to an arrangement, he shall record his satisfaction regarding the applicability of the provisions of Chapter XI in Form No. 63 and issue directions to the Assessing Officer in Form No. 63, after considering –

(a) the reference received from the Assessing Officer under section 274(1); or

(b) the reply of the assessee in response to the notice issued under section 274(2).

(5) The Commissioner, before making a reference to the Approving Panel under section 274(4), shall, —

(a) record his satisfaction regarding the applicability of the provisions of Chapter XI in Form No. 64; and

(b) seek specific factual report in writing from the International Financial Service Centre Authority, where the assessee is an entity located in an International Financial Service Centre.

(6) The Commissioner or Principal Commissioner shall make a reference under section 274(4) to an Approving panel in Form No. 64 with such other documents as deemed fit, with all being submitted in four sets, either in Hindi or English.

130. Time limits.— (1) For the purposes of section 274, the Commissioner shall—

(a) not issue directions under section 274(3) after the expiry of one month from the end of the month in which the date of compliance of the notice issued under section 274(2) falls;

(b) not make any reference to the Approving Panel under section 274(4) after the expiry of two months from the end of the month in which the final submission of the assessee in response to the notice issued under section 274(2) is received;

(c) issue directions to the Assessing Officer in Form No. 63, —

(i) in the case referred to rule 129(4)(a), within a period of one month from the end of month in which the reference is received by him; and

(ii) in the case referred to in rule 129(4)(b), within a period of two months from the end of month in which the final submission of the assessee in response to the notice issued under section 274(2) is received by him.

131. Procedure before Approving Panel.— (1) Upon receipt of reference under rule 129, the Chairperson of the Approving Panel shall cause, —

(a) the reference to be circulated among the other members within seven days from the date of receipt of such reference; and

(b) a notice to be issued to both the Assessing Officer and the assessee, affording a reasonable opportunity of being heard, specifying therein the date and place of hearing.

(2) The meetings of the Approving Panel shall take place at such place as the Approving Panel may decide.

132. Remuneration.— (1) For attending the meeting of an Approving Panel, the Chairperson and other members of the said Panel shall be entitled to —

(a) a sitting fee of ₹ 6000 per day; and

(b) travelling allowances including transportation charges for local travel and daily allowances (including accommodation) as admissible to an officer of the rank of Secretary to the Government of India.

(2) The expenditure of an Approving Panel shall be met from the budgetary grants of the Department of Revenue in the Ministry of Finance of the Central Government.

133. Modes of payment for the purpose of section 187. — Every person, carrying on business or profession, if his total sales, turnover or gross receipts, as the case may be, in business or profession exceeds fifty crore rupees during the immediately preceding tax year shall provide facility for accepting payment through the following electronic modes, in addition to the facility for other electronic modes of payment, if any, being provided by such person:—

(i) Debit Card powered by RuPay;
(ii)Unified Payments Interface (UPI) (BHIM-UPI);
(iii)Unified Payments Interface Quick Response Code (UPI QR Code) (BHIM-UPI QR Code); and
(iv)Tier-III: Full KYC Central Bank Digital Currency wallets, P-CBDC, Wholesale or Cross-border CBDC.

134. Exercise of option for taxation of royalty income from patent under section 194(1)[Table: Sl. No. 2].– (1) For the purpose of exercising the option for taxation of income as royalty in respect of a patent developed and registered in India, by an eligible assessee under section 194(1)[Table: Sl. No. 2], the eligible assessee shall furnish Form No. 65.
(2) The form referred to in sub-rule (1) shall be furnished on or before the due date specified in section 263(1)(c) for filing the return of income for the relevant tax year, if the option is exercised for that tax year.

135. Calculation of net winnings from online games for purpose of section 194(1)[Table: Sl. No. 5].– (1) Net winnings from online games during the tax year, for the purposes of section 194(1)[Table: Sl. No. 5], shall be calculated using the following formula:—

Net winnings = (A+D) - (B+C)

Where,—
A = aggregate amount withdrawn from the user account during the tax year;
B = aggregate amount of non-taxable deposit made in the user account by the assessee during the tax year;
C = opening balance of the user account at the beginning of the tax year; and
D = closing balance of the user account at the end of the tax year.

(2) Net winnings comprised in the first withdrawal during the tax year, for the purposes of section 393(3)[Table: Sl. No. 2], shall be calculated using the following formula,:—

Net winnings = A - (B+C)

Where,—
A = amount withdrawn from the user account;
B = aggregate amount of non-taxable deposit made in the user account by the owner of such account during the tax year, till the time of such withdrawal; and
C = opening balance of the user account at the beginning of the tax year.

(3) Net winnings in the formula given in sub-rule (2) shall be zero, if the sum of amounts B and C is equal to or greater than the amount A.

(4) Net winnings comprised in each subsequent withdrawal during the tax year, for the purposes of section 393(3)[Table: Sl. No. 2], shall be calculated using the following formula:—

Net winnings = A - (B+C+E)

Where,—

A = aggregate amount withdrawn from the user account during the tax year till the time of subsequent withdrawal including the amount of such subsequent withdrawal;

B = aggregate amount of non-taxable deposit made in the user account by the owner of such account during the tax year, till the time of such subsequent withdrawal;

C = opening balance of the user account at the beginning of the tax year; and

E = net winnings comprised in the earlier withdrawal or withdrawals computed under sub-rule (2), or under this sub-rule, during the tax year till the time of subsequent withdrawal, if tax has been deducted in accordance with the provisions of section 393(3)[Table: Sl. No. 2] on winnings comprised in such withdrawal or withdrawals.

(5) Net winnings in the formula given in sub-rule (4) shall be zero, if the sum of amounts B, C and E is equal to or greater than the amount A.

(6) Net winnings comprised in the user account at the end of the tax year, for the purposes of section 393(3)[Table: Sl. No. 2], shall be calculated using the following formula:—

Net winnings = (A+D) - (B+C+E)

Where,—

A = aggregate amount withdrawn from the user account during the tax year;

B = aggregate amount of non-taxable deposit made in the user account by the owner of such account during the tax year;

C = opening balance of the user account at the beginning of the tax year;

D = closing balance of the user account at the end of the tax year; and

E = net winnings comprised in the earlier withdrawal or withdrawals computed under sub-rule (2) or (4), during the tax year, if tax has been deducted in accordance with the provisions of section 393(3)[Table: Sl. No. 2)] on winnings comprised in such withdrawal or withdrawals.

(7) Net winnings in the formula given in sub-rule (6) shall be zero, if the sum of amounts B, C and E is equal to or greater than the sum of amount A and D.

(8) For the purposes of this rule,—

(a) "non-taxable deposit" means the amount deposited by the user in his user account and which is not taxable;

(b) "taxable deposit" means any amount deposited in the user account, which is not a non-taxable deposit and includes any amount paid directly to the user not through the user account; and

(c) "withdrawal" means any amount withdrawn by the user from any user account.

(9) For the removal of doubts, it is hereby clarified that—

(a) the user account shall include every account of user, by whatever name called, which is registered with the online gaming intermediary and where any taxable deposit, non-taxable deposit or the winnings made by the user is credited and withdrawal by the user is debited;

(b) whenever there is payment to the user in kind or in cash, or partly in kind and partly in cash, which is not from the user account, the provisions of this rule shall apply to calculate net winnings by deeming that the money equivalent to such payment has been deposited as taxable deposit in the user account and the equivalent amount has been withdrawn from the user account at the same time and shall accordingly be included in amount A;

(c) whenever there are multiple user accounts of the same user, each user account shall be considered for the purposes of calculating net winnings and the deposit, withdrawal or balance in the user account shall mean the aggregate of deposit, withdrawal or balance in all user accounts respectively;

(d) whenever there are multiple user accounts of the same user, transfer from one user account to another user account, maintained with the same online gaming intermediary, of the same user shall not be considered as withdrawal or deposit, as the case may be, for the purposes of deducting tax under section 393(3)[Table: Sl. No. 2];

(e) whenever there is taxable deposit in the form of bonus, referral bonus, incentives, promotional money or discount, by whatever name called, and such deposit can only be used for playing the online games and not

for withdrawal or any other purposes, such deposit shall be ignored for the purposes of calculation of net winnings and shall not be included in amount B or C or D; and

(f) whenever any bonus, referral bonus, incentives, promotional money or discount, by whatever name called, is not considered as part of amount B or C or D under clause (e) and subsequently they are recharacterised and allowed to be withdrawn, they shall be deemed as taxable deposit at the time of such recharacterisation and it shall be deemed that the equivalent amount has been deposited in the user account at that time.

136. Exercise or withdrawal of option for new tax regime.— The option to be exercised or withdrawn under the provisions specified in column B of the following Table, by a person specified in column C thereof, for any tax year shall be in the return of income to be furnished under section 263(1) for such tax year:

Table

Sl. No.	Section	Person
A	**B**	**C**
1.	199(3)	Manufacturing domestic company.
2.	200(5)	Domestic company.
3.	201(2)	New manufacturing domestic company.
4.	202(4)	Individual or Hindu undivided family, or an association of persons (other than a co-operative society) or a body of individuals, whether incorporated or not, or an artificial juridical person.
5.	203(5)	Resident co-operative society.
6.	204(2)	New manufacturing co-operative society.

137. Form of report for computation of book profit of companies.– The report of an accountant as defined under section 515(3)(b), which is required to be furnished by the assessee under section 206(1)(s) shall be made in Form No. 66.

138. Form of report for computation of adjusted total income by certain persons other than a company.–The report of an accountant as defined under section 515(3)(b), which is required to be furnished by the assessee under section 206(2)(j), shall be made in Form No. 67.

139. Computation of exempt income of specified fund attributable to units held by non-resident under Schedule VI [Table: Sl. Nos. 1 to 4] to Act.— (1) For the purposes of Schedule VI [Table: Sl. Nos. 1 to 4] to the Act, exempt income of specified fund attributable to units held by non-resident (not being the permanent establishment of a non-resident in India) shall be computed in accordance with the following formula: —

$$(A \times r1) + (B \times r2) + (C \times r3) + (D \times r4)$$

Where, —

A = any income accrued or arisen to, or received by a specified fund as a result of transfer of capital asset referred to in section 70(1)(r), on a recognised stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in convertible foreign exchange, as referred to in Schedule VI [Table: Sl. No. 1] to the Act;

B = any income accrued or arisen to, or received by a specified fund as a result of transfer of securities (other than shares in a company resident in India), as referred to in Schedule VI [Table: Sl. No. 2] to the Act;

C = any income accrued or arisen to, or received by a specified fund from securities issued by a non-resident (not being a permanent establishment of a non-resident in India) and where such income otherwise does not accrue or arise in India, as referred to in Schedule VI [Table: Sl. No. 3] to the Act;

D = any income accrued or arisen to, or received by a specified fund from a securitisation trust which is chargeable under the head "Profits and gains of business or profession", as referred to in Schedule VI [Table: Sl. No. 4] to the Act;

r1 = ratio of the aggregate of daily assets under management of the specified fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India) to the aggregate of daily total assets under management of the specified fund, from the date of acquisition of the capital asset referred to in section 70(1)(r) to the date of transfer of such capital asset;

r2 = ratio of the aggregate of daily assets under management of the specified fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India) to the aggregate of daily total assets under management of the specified fund, from the date of acquisition of the security (other than shares in a company resident in India) to the date of transfer of such security;

r3 = ratio of the assets under management in the specified fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India) to the total asset under management of the specified fund, as on the date of receipt of such income from securities issued by a non- resident (not being a permanent establishment of a non-resident in India) and where such income otherwise does not accrue or arise in India; and

r4 = ratio of the assets under management in the specified fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India) to the total assets under management of the specified fund, as on the date of receipt of such income from a securitisation trust which is chargeable under the head "Profits and gains of business or profession".

(2) The specified fund shall furnish an annual statement of exempt income in Form No. 68 electronically under digital signature on or before the due date specified under section 263(1)(c) and duly verified in the manner indicated therein.

(3) The income attributable to units held by a non-resident (not being the permanent establishment of a non-resident in India) in a specified fund shall not be exempt under section 11(1) read with Schedule VI [Table: Sl. Nos. 1 to 4] to the Act unless the specified fund complies with sub-rule (2).

(4) For the purposes of this rule, —

(a) "assets under management" means the closing balance of the value of assets or investments of the specified fund as on a particular date;

(b) "International Financial Service Centre" shall have the same meaning as assigned to it in section 2(q) of the Special Economic Zones Act, 2005 (28 of 2005); and

(c) the expressions "permanent establishment", "securities", "specified fund" and "unit" shall have the meanings respectively assigned to them in Note 1 below Schedule VI of the Act.

140. Determination of income of a specified fund attributable to units held by non-residents under section 210(2).– (1) For the purposes of section 210(2), the income of a specified fund by way of short-term or long-term capital gains, referred to in section 210(1) [Table: Sl. Nos. 2 to 5], that is attributable to the units held by a non-resident (other than the permanent establishment of a non-resident in India), shall be calculated using the following formula:—

$A = B \times C$

Where,–

A = income attributable to the units held by non-resident (not being the permanent establishment of a non-resident in India);
B = income arising from transfer of the security; and
C = ratio of the aggregate of daily "assets under management" of the specified fund held by non- resident unit holders (not being the permanent establishment of a non-resident in India) to the aggregate of daily total

"assets under management" of the specified fund, from the date of acquisition of the security to the date of transfer of such security.

(2) For the purposes of section 210(2), the income of a specified fund by way of income received in respect of securities referred to in section 210(1)[Table: Sl. No. 1], that is attributable to the units held by **a** non-resident (other than the permanent establishment of a non-resident in India) shall be calculated using the following formula:—

$X = Y \times Z$

Where,–

X = income attributable to the units held by non-resident (not being the permanent establishment of a non-resident in India);
Y = income received in respect of securities; and
Z = ratio of the "assets under management" in the specified fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India) to the total "asset under management" of the specified fund, as on the date of receipt of such income.

(3) The specified fund shall furnish an annual statement of income eligible for concessional taxation in Form No. 69, on or before the due date specified under section 263(1)(c).

(4) The income of a specified fund referred to in section 210(1), attributable to the units held by a non-resident (other than the permanent establishment of a non-resident in India), shall not be eligible for tax rates specified in section 210 unless such fund complies with sub-rule (3).

(5) For the purpose of this rule, the expressions,—

(a) "assets under management" means the closing balance of the value of assets or investments of the specified fund as on a particular date;
(b) "permanent establishment" shall have the same meaning as assigned to it in section 173(c);
(c) "securities" shall have the meaning assigned to it in Schedule VI [Note 1(e)] to the Act;
(d) "specified fund" shall have the meaning assigned to it in Schedule VI [Note 1(g)(i)] to the Act; and
(e) "units" shall have the meaning assigned to it in Schedule VI [Note 1(j)] to the Act.

141. Computation of exempt income of specified fund, attributable to investment division of an offshore banking unit under Schedule VI [Table: Sl. Nos. 1 to 4] to Act.— (1) For the purposes of Schedule VI [Table: Sl. Nos. 1 to 4] **to** the Act, exempt income of specified fund attributable to the investment division of an offshore banking unit shall be computed in accordance with the following formula: —

$A + B + C + D$

Where, —

A = any income accrued or arisen to, or received by the eligible investment division as a result of transfer of a capital asset referred to in section 70(1)(r) held by it, on a recognised stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in convertible foreign exchange;

B = any income accrued or arisen to, or received by the eligible investment division as a result of transfer of securities held by it (other than shares in a company resident in India);

C = any income accrued or arisen to, or received by the eligible investment division from securities held by it and issued by a non-resident (not being a permanent establishment of a non-resident in India) and where such income otherwise does not accrue or arise in India; and

D = any income accrued or arisen to, or received by the eligible investment division from a securitisation trust, which is chargeable under the head "Profits and gains of business or profession".

(2) Any expenditure incurred in relation to income referred to in A or B or C or D referred to in sub-rule (1) shall not be allowed as deduction from any other income under any provision of the Act, irrespective of the fact that such expenditure has not been allowed as deduction against income referred to in the said A or B or C or D.

(3) The eligible investment division shall furnish an annual statement of exempt income in Form No. 70 electronically under digital signature on or before the due date specified under section 263(1)(c) and duly verified in the manner indicated therein.

(4) For the purposes of this rule, —

(a) "eligible investment division" means a registered investment division which fulfils the conditions specified in rule 142;

(b) "investment division of an offshore banking unit" shall have the meaning assigned to it in Schedule VI [Note 1(b)] to the Act;

(c) "securities" shall have the meaning assigned to it in Schedule VI [Note (1)(e)];

(d) "specified date", in relation to the accounts of the registered investment division of any tax year, means a date one month prior to the due date specified under section 263(1)(c) for the said tax year; and

(e) "specified fund" shall have the meaning assigned to it in Schedule VI [Note (1)(g)] to the Act.

142. Conditions referred to in Schedule VI [Note 1(g)(ii)(B)] to Act required to be fulfilled by an investment division of an offshore banking unit.— (1) For the purposes of Schedule VI [Note 1(g)(ii)(B)] **to the Act**, an investment division of an offshore banking unit shall fulfil the following conditions: —

(a) it shall maintain separate accounts for the registered investment division reflecting the true and fair accounts of all transactions relating to the investment division and which shall ensure that direct and indirect expenses relating to the incomes referred to in rule 141 and other incomes, are properly recorded, accounted for and apportioned thereto;

(b) it shall get the accounts referred to in clause (a), audited by an accountant before the specified date and such accountant shall furnish by that date the report of such audit in Form No. 71, electronically under digital signature, and duly verified in the manner indicated therein;

(c) it shall maintain proper documentation in respect of —

(i) inbound remittance for buying and selling the investments; and

(ii) the use of inward remittance made to India;

(d) it shall maintain bank statement of all accounts of the registered investment division;

(e) it shall maintain contract notes relating to purchase and sale of securities by the registered investment division; and

(f) it shall maintain a statement of securities issued by the custodian.

(2) The income of a specified fund attributable to an eligible investment division shall not be exempt under section 11(1) read with Schedule VI [Table: Sl. Nos. 1 to 4] to the Act unless it complies with sub-rule (1)(b) and rule 141(3).

(3) For the purposes of this rule, —

(a) "accountant" shall have the meaning assigned to it in section 515(3)(b);

(b) "investment division of an offshore banking unit" shall have the meaning assigned to it in Schedule VI [Note 1(b)] to the Act;

(c) "registered investment division" shall mean an investment division of an offshore banking unit which fulfils the condition specified in Schedule VI [Note 1(g)(ii)(A)];

(d) "securities" shall have the meaning assigned to it in Schedule VI [Note (1)(e)] to the Act; and

(e) "specified date", in relation to the accounts of the registered investment division of any tax year, means a date one month prior to the due date specified under section 263(1)(c) for the said tax year.

143. Determination of income of a specified fund attributable to investment division of an offshore banking unit under section 210(3).– (1) For the purposes of section 210(3), income of a specified fund, being the investment division of an offshore banking unit shall be computed in accordance with the following formula: —

A + B + C + D + E

Where, —

A = income from securities, held by the eligible investment division, as referred to in section 210(1) [Table: Sl. No. 1];
B = income by way of short-term capital gain referred to in section 210(1)[Table: Sl. No. 2], accrued or arisen to, or received by the eligible investment division as a result of transfer of a security, other than that referred to in section 196, and held by such investment division;
C = income by way of short-term capital gain referred to in section 210(1)[Table: Sl. No. 3], accrued or arisen to, or received by the eligible investment division as a result of transfer of security referred to in section 196, and held by such investment division;
D = income by way of long-term capital gain referred to in section 210(1)[Table: Sl. No. 4], accrued or arisen to, or received by the eligible investment division as a result of transfer of a security, other than that referred to in section 198, and held by such investment division;
E = income by way of long-term capital gain referred to in section 210(1)[Table: Sl. No. 5], accrued or arisen to, or received by the eligible investment division, as a result of transfer of a security referred to in section 198, and held by such investment division.

(2) Any expenditure incurred in relation to income referred to in A or B or C or D or E in sub-rule (1) shall not be allowed as a deduction from any other income under any provision of the Act, even if such expenditure has not been allowed as a deduction from income referred to in the said A or B or C or D or E.
(3) The eligible investment division shall furnish an annual statement of income, eligible for taxation under section 210(3), in Form No. 70 on or before the due date specified under section 263(1)(c).
(4) The income of an eligible investment division referred to in section 210(1)[Table: Sl. Nos. 1 to 5] shall not be eligible for tax rates specified therein unless the eligible investment division meets the requirement of sub-rule (3).
(5) For the purposes of this rule,—

(a) "eligible investment division" means an investment division of an offshore banking unit which fulfils the conditions specified in Schedule VI [Note 1(g)(ii)(A) and (B)] to the Act;
(b) "investment division of an offshore banking unit" shall have the meaning assigned to it in Schedule VI [Note 1(b)] to the Act;
(c) "securities" shall have the same meaning as assigned to it in section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);
(d) "specified fund" shall have the meaning assigned to it in Schedule VI [Note 1(g)(ii)] to the Act.

144. Other conditions required to be fulfilled by a specified fund as referred to in Schedule VI [Note 1(g)(i)] to Act.— (1) For the purposes of Schedule VI [Note 1(g)(i)] **to** the Act, the "other conditions" required to be fulfilled by a specified fund shall be that —

(a) the unit holder of the specified fund, other than the sponsor or manager of such fund, who becomes a resident under section 6(2) to (7) in any tax year subsequent to the tax year in which such unit or units were issued, shall cease to be a unit holder of such specified fund within a period of three months from the end of the tax year in which he becomes a resident;

(b) for the purposes of clause (a), the specified fund shall maintain the following documents in respect of its unit holders: —

(i) name of the unit holder;

(ii) tax identification number of the unit holder in the country of residence at the time the units were issued;

(iii) permanent account number, if available;

(iv) total number of units held;

(v) total value of units held;

(vi) whether unit holder is a sponsor or a manager;

(vii) the tax year in which the unit holder became resident; and

(viii) date of exit from specified fund.

(2) The specified fund shall certify that it has fulfilled the conditions under sub-rule (1) and furnish information in respect of units held by residents in the annual statement of exempt income in Form No. 68.

(3) The income attributable to units held by a non-resident (not being the permanent establishment of a non-resident in India) in a specified fund shall not be exempt under section 11(1) read with Schedule VI [Table: Sl. Nos. 1 to 4] to the Act unless the specified fund complies with sub-rule (2).

(4) For the purposes of this rule, "specified fund" shall have the same meaning as assigned to it in Schedule VI [Note 1(g)] to the Act.

145. Statements under sections 221(4), 222(2), 223(5) and 224(9).— (1) The statement of income credited or paid or distributed by an entity as referred to in the column B of the following Table shall be furnished by the person responsible for crediting or paying or distributing such income on behalf of such entity to the Principal Commissioner or the Commissioner of Income-tax, within whose jurisdiction the principal office of such entity is situated, electronically in the Form No. mentioned in the column C, duly verified by an accountant, as defined in section 515(3)(b), in the manner indicated therein; and to the recipient of such income mentioned in column D in the Form No. mentioned in the column E of the said Table:

Table

Sl. No.	Type of entity	Form for furnishing statement to Principal Commissioner or Commissioner of Income-tax	Person to whom statement is to be furnished	Form for furnishing statement to recipient of income
A	**B**	**C**	**D**	**E**
1.	Venture Capital Company or the Venture Capital Fund.	74.	The person who is liable to tax in respect of such income.	75.
2.	Business trust.	76.	Unit holder.	77.
3.	Investment fund.	79.	The person who is liable to tax in respect of such income.	78.
4.	Securitisation trust.	72.	The person who is liable to tax in respect of such income.	73.

(2) The statement to the Principal Commissioner or the Commissioner of Income-tax shall be furnished by the 15th June of the financial year succeeding the tax year during which the income is paid or credited or distributed and the statement to the recipient of income shall be furnished by the 30th June of the financial year succeeding the tax year during which the income is paid or credited or distributed.

(3) The statement to the recipient of income shall be furnished after generating and downloading the same from the web portal specified by the Director General of Income-tax (Systems) or the person authorised by him and duly verified by the person paying or crediting or distributing the income in the manner indicated therein.

146. Rules related to application for exercising the option for tonnage tax scheme and other matters related to it.– For the purposes of Tonnage Tax Scheme under Chapter XIII-G of the Act:—

(a) an application under section 231(1) to opt for the Tonnage Tax Scheme, or under section 231(10) for renewing the option for the Tonnage Tax Scheme, as the case may be, shall be made in Form No. 80 and shall be verified as specified therein;

(b) deemed tonnage under section 227(4)(b) in respect of an arrangement mentioned in column B of the following Table shall be computed on the basis as specified in column C thereof:

Table

Sl. No.	Arrangement	Basis of computation
A	**B**	**C**
1	Purchase of slots and slot charter	2.5 TEU = 1 Net Tonnage (1 NT), where TEU is Twenty foot Equivalent Unit (Container of this size).
2	Sharing of break-bulk vessel	(i) Where cargo is restricted by volume, 19 cubic meter (cbm) = 1 net tonnage (1 NT); and (ii)where cargo is restricted by weight, 14 metric tons = 1 net tonnage (1 NT);

(c) the incidental activities referred to in section 228 (7) shall be the following,: —

(i)maritime consultancy charges;

(ii)income from loading or unloading of cargo;

(iii)ship management fees or remuneration received for managed vessels; and

(iv)maritime education or recruitment fees;

(d) the limit for charter-in of tonnage of the qualifying ships referred to in section 232(15) to (20) during any tax year, shall be computed by dividing the total number of chartered-in ton days by the total number of ton days operated by the company; and
(e) the audit report of a qualified company, required to be furnished under section 232(21)(b) shall be in Form No. 81.

147. Publication and circulation of orders of Board under section 239(3)(a). — Any general or special order of the Board issued under section 239(3)(a), the publication and circulation of which is, in the opinion of the Board, necessary in the public interest, shall be published and circulated in one or more of the following modes :—
(a) publication of the order in the Official Gazette; or
(b) dispatching copies of the order to Chambers of Commerce and other trade or professional associations which are, for the time being, borne on the mailing list of the Board; or
(c) displaying copies of the order on the notice board of the office of every Chief Commissioner or Commissioner or Joint Commissioner and Assessing Officer; or
(d) uploading the copies of the order in the official website of the Income Tax Department and, circulation through official social media handles or other digital outreach platforms maintained by the Department.

148. Search and Seizure under section 247. — (1) The powers of search and seizure under section 247 shall be exercised in accordance with sub-rules (2) to (21).
(2) The authorisation under—

(a) section 247(1) by the approving authority, as is empowered by the Board in this behalf, or any Joint Director or Joint Commissioner, so authorised by such approving authority, shall be in Form No. 82**;**
(b) section 247(2) by a Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner, shall be in Form No. 83; and
(c) section 247(3) by a Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner, shall be in Form No. 84.

(3) Every authorisation referred to in sub-rule (2) shall be in writing under the signature of the officer issuing the authorisation and shall bear his seal.
(4) Any person in charge of or in any building, place, vessel, vehicle or aircraft authorised to be searched shall, on demand by the authorised officer and on production of the authority, allow him free ingress thereto and afford all reasonable facilities for a search therein.
(5) If ingress into such building or place cannot be obtained by the authorised officer, even after notification of his authority and the purpose and demand of admittance has been duly made, it shall be lawful for the authorised officer, —

(i) to enter such building or place and search therein; and
(ii) in order to effect an entrance into such building or place for search therein, to break open any outer or inner door or window of any building or place, if required, whether that of the person to be searched or of any other person,

with such assistance of police officers or of officers of the Central Government, or of both, or of any person or entity as referred to in section 247(5)(b), as may be required.
(6) If ingress into any vessel, vehicle or aircraft authorised to be searched cannot be obtained by the authorised officer,

(a) it shall be lawful for the authorised officer to stop any such vessel or vehicle or, in the case of an aircraft, compel it to stop or land, and search any part of the vessel, vehicle or aircraft; or
(b) even after notification of his authority and purpose and demand of admittance has been duly made, it shall be lawful for the authorised officer, in order to affect an entrance into such vessel, vehicle or aircraft for search therein, to break open any outer or inner door or window of such building, place, vessel, vehicle or aircraft, whether that of the person to be searched or of any other person,

with such assistance of police officers or of officers of the Central Government or of both, or of any person or entity as referred to in section 247(5)(b), as may be required.
(7) If any building, place, vessel, vehicle or aircraft authorised to be searched is occupied by a woman, who according to custom does not appear in public, the authorised officer shall, before entering such building, place, vessel, vehicle or aircraft, give notice to such woman that she is at liberty to withdraw and shall afford her every reasonable facility for withdrawing.
(8) The authorised officer may require any person, who is the owner of or has the immediate possession or control of any box, locker, safe, almirah or any other receptacle or access to computer system situate in such building, place, vessel, vehicle or aircraft, to allow access, including by opening the same, to inspect or examine its contents, or any information stored therein.

(9) Where the keys of such box, locker, safe, almirah or any other receptacle or access code to such computer system are not available or where such person fails to comply with requirement mentioned in sub-rule (8), the authorised officer may cause any action to be taken, including the breaking open of such box, locker, safe, almirah, other receptacle, or overriding the access code to such computer system, which he may consider necessary for carrying out all or any of the purposes specified in the authority issued under sub-rule (2).

(10) Any person referred to in section 247(1)(iv) may be searched by the authorised officer with such assistance as he may consider necessary for carrying out all or any of the purposes specified in the authority issued under sub-rule (2) and where such person is a woman, the search shall be made by another woman with a strict regard to decency.

(11) Before making a search, the authorised officer shall,—

(a) where a building or place is to be searched, call upon two or more respectable persons who are inhabitants of the locality in which the building or place to be searched is situate, or of any other locality if no such inhabitant of the said locality is available or willing to be a witness to the search; and

(b) where a vessel, vehicle or aircraft is to be searched, call upon any two or more respectable persons,

to attend and witness the search and may issue an order in writing to them or any of them so to do.

(12) Any person who, without reasonable cause, refuses or neglects to attend and witness a search under section 247, when called upon to do so by an order in writing delivered or tendered to him, may be considered to have committed an offence under section 222 of the Bharatiya Nyaya Sanhita, 2023(45 of 2023) and suitable proceedings can be initiated against such person.

(13) The search shall be made in the presence of the witnesses referred to in sub-rule (11) and the following shall be signed by such witnesses:-

(a) the statement made under section 247(6) by any person; and

(b) a list of all assets seized and material seized, prepared by the authorised officer,

in the course of such search.

(14) No person witnessing a search shall be required to attend as a witness of the search in any proceedings under the Act, unless specially summoned.

(15) The occupant of the building, place, vessel, vehicle or aircraft searched (including the person in charge of such vessel, vehicle or aircraft or some person on his behalf), shall be permitted to attend during the search and a copy of the lists prepared under sub-rule (13) shall be delivered to such occupant or person.

(16) When any person is searched under section 247 (1) (iv), a list of all assets seized and material seized shall be prepared and a copy thereof shall be delivered to such person.

(17) The authorised officer shall place or cause to be placed, all the assets seized and material seized during the search, except money and the books of account and documents, which are in physical form, in a package or packages, and shall list them with the details of such assets and materials seized and placed therein.

(18) Every package shall bear an identification mark and the seal of the authorised officer, and the occupant of the building, place, vessel, vehicle or aircraft (including the person in charge of such vessel, vehicle or aircraft or any other person on his behalf) searched, shall also be permitted to place his seal or signature on them and a copy of the list with details of such packages, along with details of such assets and materials seized and placed therein, shall be delivered to such occupant or person.

(19) The authorised officer may convey all the assets and materials seized, including the package or packages, if any, referred to in sub-rule (17), the list of assets and materials seized and statements recorded during the search to the office of any income-tax authority not below the rank of Income-tax Officer (herein referred to as the Custodian). Any money seized in the search may also be deposited with the custodian.

(20) (a) The Custodian shall take such steps, as he may consider necessary, for the safe custody of all the assets and materials which has been handed over to him under sub-rule (19).

(b) The Custodian may deposit, for safe custody, all or any of the packages, preferably, in the strong room maintained by the office of the Director General, or where strong room facility is not available, in safe deposit lockers hired by the Director General or Principal Director or Director or Chief Commissioner or Principal Commissioner or Commissioner, in the State Bank of India or any of its subsidiaries or any other nationalised (or authorised) bank, for the said purpose.

(c) The strong room or safe deposit locker referred to in clause (b) shall be operated jointly by two officers nominated by the Director General.

(d) Where any money has been deposited with the Custodian, he may credit the money, or remit the money through the nearest branch of the Reserve Bank of India or the State Bank of India or of its subsidiaries or any authorised bank for being credited, in the Personal Deposit Account of the Director General or Principal Director or Director or Chief Commissioner or Principal Commissioner or Commissioner, in the branch of the Reserve Bank of India or the State Bank of India or of its subsidiaries or any authorised bank, at the place where the office of such authority is situate.

(21) (a) Whenever any sealed package is required to be opened for any of the purposes of the Act, the authorised officer may, unless he is himself the Custodian, requisition the same from the Custodian and on receipt of the

requisition, such package or packages, as the case may be, shall be delivered to him by the Custodian and the authorised officer, after giving a reasonable notice to the person (from whose custody the contents of such package were seized) to be present, may break any seal and open such package in the presence of two respectable witnesses, and such person, if present.

(b) The person referred to in clause (a) shall be permitted to be present till all or any of the contents of such package are placed in a fresh package or packages and sealed in the manner specified in sub-rules (17) and (18) or delivered to such person or the Custodian, as the case may be.

(22) The Assessing Officer to whom the assets and materials seized have been handed over under section 251(1) shall have all the powers conferred on the authorised officer under sub-rules (19) and (21).

149. Procedure to requisition services under section 247(5) and to make a reference under section 247(9). — (1) Every Principal Chief Commissioner or the Chief Commissioner or the Principal Director General or the Director General, as the case may be, may approve —

(a) any person or entity, whose services may be requisitioned for the purposes of section 247(5)(b); or

(b) the Valuation Officer, the person registered under section 514, or any person or entity or registered valuer, to whom reference may be made for the purposes of section 247(9),

on the basis of an application made by such person or entity or registered valuer, or on a reference made by Joint Director or Joint Commissioner or Additional Director or Additional Commissioner or Director or Commissioner or Principal Director or Principal Commissioner, or on his own motion.

(2) The authorised officer, as referred to in section 247(5) or (9), may requisition the services of or make a reference to one or more of the persons approved under sub-rule (1), for the purposes of section 247(5)(b) or (9).

(3) The application referred to in sub-rule (1) shall be made in Form No. 85.

(4) The application referred to in sub-rule (3) shall be disposed of by the Principal Chief Commissioner or the Chief Commissioner or the Principal Director General or the Director General, as the case may be, within six months from the end of the month in which such application is made thereby granting approval or rejecting the same.

(5) The Principal Chief Commissioner or Principal Director General or Chief Commissioner or Director General may, on grant of approval to a person or entity or registered valuer as provided in sub-rule (1), issue a Designated Approval Number to such person or entity or registered valuer, as the case may be.

(6) For the purposes of section 247(5) or (9), in a case where the authorised officer considers it necessary or expedient to do so, he may requisition the services of or make a reference to a person or entity or registered valuer who is not approved as per sub-rule (1), after recording reasons for the same, and within a period of thirty days of such requisition, obtain approval of the Principal Chief Commissioner or the Chief Commissioner or the Principal Director General or the Director General, as the case may be.

(7) For the purposes of this rule, "registered valuer" means any valuer registered by or under any law in force.

(8) For the purposes of sub-rule (5) of this rule, a "Designated Approval Number" means a number so issued, having alphanumeric characters.

150. Valuation under section 247(9). — (1) For the purposes of section 247(9), the fair market value of the property shall be determined in the following manner: —

(a) the value of an immovable property, being land or building or both, shall be in accordance with the value adopted or assessed or assessable by any authority of the Central Government or a State Government for the purpose of payment of stamp duty in respect of such immovable property, along with the cost of construction and improvements, if any, on the date or dates on which such property is required to be valued as per the reference made under section 247(9);

(b) the value of jewellery, archaeological collections, drawings, paintings, sculptures, any work of art, shares or securities referred to in rule 57, shall be the value determined in the manner provided in said rule and for this purpose, the reference to the valuation date in the rules 56 and 57 shall be the date or dates on which such property is required to be valued as per the reference made under section 247(9); and

(c) the value of property, —

(i) other than those covered in clauses (a) and (b); or

(ii) where valuation as specified in the said clauses is not feasible,

shall be the price that such property would ordinarily fetch on sale in the open market on the date or dates on which such property is required to be valued as per the reference made under section 247(9).

(2) The Valuation Officer, the person registered under section 514, or any person or entity approved under section 247(9), to whom the reference for valuation has been made by the authorised officer under the provisions of section 247(9), shall submit the report of valuation in Form No. 170 to such authorised officer.

151. Requisition of books of account, etc. under section 248. — (1) The authorisation under section 248(1) by the Director General or Director or the Chief Commissioner or Commissioner shall be made in Form No. 86, shall be in writing under the signature of the officer issuing the authorisation and shall bear his seal.

(2) The officer authorised to make a requisition under section 248(1) (herein referred to as the requisitioning officer) shall make the requisition in writing to the officer or authority referred to in section 248(1)(a) or (b) or (c) (herein referred to as the delivering officer or authority) calling upon the delivering officer or authority to deliver the books of account or other documents, or assets or computer system containing information specified in the requisition to him, which shall be accompanied by a copy of the authorisation made in Form No. 86 and a copy of the requisition, along with a copy of the said authorisation, shall be forwarded to the person referred to in section 248(1)(a) or (b) or (c).

(3) (a) The delivering officer or authority shall prepare a list of books of account or other documents, or assets or computer system containing information delivered to the requisitioning officer;

(**b**) before effecting delivery of books of account or other documents, or assets or computer system containing the information so requisitioned, the delivering officer or authority shall place or cause to be placed such things, except money and the books of account and documents in physical form, in a package or packages which shall be listed with details of such things and placed therein;

(c) every package referred to in clause (b) shall bear an identification mark and seal, of the requisitioning officer or of any other income-tax authority not below the rank of Income-tax Officer, on his behalf and also of the delivering officer or authority;

(d) the person referred to in section 248(1)(a) or (b) or (c), as the case may be, or any other person on his behalf shall also be permitted to place his seal or signature on the said package or packages; and

(e) a copy of the list prepared under clause (b) shall be delivered to such person and a copy thereof shall also be forwarded by the delivering officer to the approving authority.

(4) The provisions of sub-rules (19) to (22) of rule 148 and rule 152 shall, so far as may be, apply as if the things delivered to the requisitioning officer under section 248 had been seized under section 247(1) by the requisitioning officer from the custody of the person referred to in section 248(1)(a) or (b) or (c), as the case may be, and the said rules and sub-rules shall be read, as if for the words "the authorised officer" occurring therein, shall be read the words "the requisitioning officer" were substituted.

152. Release of remaining assets under section 250. — Any assets or proceeds thereof which remain after the liabilities referred to in section 250(1) are discharged, shall be forthwith made over or paid to the person, from whose custody the assets were seized, in the presence of two respectable witnesses.

153. Distraint and sale. — Where any distraint and sale of movable property are to be effected by any Assessing Officer or Tax Recovery Officer authorised for the purpose, such distraint and sale shall be made, as far as may be, in the same manner as attachment and sale of any movable property attachable by actual seizure, and the provisions of rule 225 relating to attachment and sale shall, so far as may be, apply in respect of such distraint and sale.

154. Form of information under section 254(1). — The information under section 254(1) shall be furnished in Form No. 87.

155. Disclosure of information related to assessees under section 258(2). — (1) The application to the Chief Commissioner or Commissioner under section 258(2) for information relating to an assessee in respect of any assessment made either under the Act or under the Income Tax Act, 1961 (43 of 1961), as it existed prior to its repeal, shall be made in Form No. 88.

(2) The information under section 258(2) shall be furnished by the Chief Commissioner or Commissioner in Form No. 89.

(3) Where it is not possible for the Chief Commissioner or Commissioner to furnish the information asked for by the applicant under section 258(2) owing to the fact that the relevant assessment has not been completed, he shall inform the applicant in Form No. 90.

(4) Where the Chief Commissioner or Commissioner are satisfied that it is not in the public interest to give or cause to be given the information asked for, he shall intimate the fact to the applicant in Form No. 91.

156. Prescribed income-tax authority under section 259. — The prescribed income-tax authority under section 259 shall be an Income-tax authority not below the rank of Assistant Commissioner of Income-tax, who has been authorised by the Central Board of Direct Taxes to act as such authority for the purposes of that section.

157. Persons Exempt from obtaining Permanent Account Number under section 262.— (1) The provisions of section 262 shall not apply to a non-resident (not being a company or a foreign company) who has, during a tax year, made investment in a specified fund, if the following conditions are met: —

(a) such non-resident does not earn any income in India other than the income from the investment in the specified fund during the tax year;

(b) the income-tax due on such income of non-resident is deducted at source and remitted to the Central Government by the specified fund at the rates specified sections 393(1) [Table: Sl. No. 4(iii)], 393(2) [Table: Sl. No. 8] and 393(4) [Table: Sl. No. 14]; and

(c) the non-resident furnishes the following details and documents to the specified fund: —

(i) name, email id and contact number;

(ii) address in the country or specified territory outside India of which he is a resident;

(iii) a declaration that he is a resident of a country or specified territory outside India; and

(iv) Tax Identification Number (TIN) in the country or specified territory of his residence, and where no such number is available, then a unique number on the basis of which the non-resident is identified by the government of that country or the specified territory.

(2) The specified fund shall —

(a) furnish a quarterly statement for the quarter of the financial year, in which the details and documents referred to in sub-rule (1)(c) are received by it, in Form No. 92 electronically to the Director General of Income-tax (Systems) or a person authorised by him; and

(b) upload the declaration of foreign residency as referred to in sub-rule (1)(c)(iii) within fifteen days from the end of the quarter of the financial year to which such statement relates.

(3) The provisions of section 262 shall not apply to a non-resident, being an eligible foreign investor, who has made transaction only in capital assets referred to in section 70(1)(r), which are listed on a recognised stock exchange located in any International Financial Services Centre and the consideration on such transfer of capital asset is paid or payable in foreign currency, if the following conditions are fulfilled: —

(a) the eligible foreign investor does not earn any income in India, other than the income from transfer of a capital asset referred to in section 70(1)(r);

(b) the eligible foreign investor furnishes the following details and documents to the stock broker through which the transaction is made: —

(i) name, email id, and contact number;

(ii) address in the country or specified territory outside India of which he is a resident;

(iii) a declaration that he is a resident of a country or specified territory outside India; and

(iv) Tax Identification Number (TIN) in the country or specified territory of his residence, and where no such number is available, then a unique number on the basis of which the non-resident is identified by the Government of that country or the specified territory.

(4) The stock broker shall —

(a) furnish a quarterly statement for the quarter of the financial year, in which the details and documents referred to in sub-rule (3) are received by it, in Form No. 92 electronically to the Director General of Income-tax (Systems) or a person authorised by him; and

(b) upload the foreign residency declaration as referred to in sub-rule (3)(b)(iii) within fifteen days from the end of such quarter of the financial year to which such statement relates.

(5) For the purposes of this rule, —

(a) "eligible foreign investor" means a non-resident who operates in accordance with the Securities and Exchange Board of India, Circular IMD/HO/FPIC/CIR/P/2017/003, dated 4th January, 2017;

(b) "International Financial Services Centre" shall have the meaning assigned to it in section 2(q) of the Special Economic Zones Act, 2005 (28 of 2005);

(c) "specified fund" shall have the meaning assigned to in Schedule VI [Note (1)(g)] to the Act; and

(d) "stock broker" means a person having trading rights in a recognised stock exchange located in any International Financial Services Centre and the member of such exchange.

158. Application for allotment of a Permanent Account Number. — (1) An application under section 262 for allotment of a Permanent Account Number shall be made in Form No. 93, Form No. 94, Form No. 95 and Form No. 96, as the case maybe, in accordance with sub-rule (8).

(2) An applicant may also apply for allotment of a Permanent Account Number through a common application form as maybe, notified by the Central Government.

(3) Any person, who has not been allotted a Permanent Account Number, but possesses the Aadhaar number may apply for allotment of the Permanent Account Number under section 262(1) or (2) or (11) to the authorities mentioned in sub-rule (4) by intimating his Aadhaar number.

(4) The Director General of Income-tax (Systems) shall, on receipt of information under sub-rule (3), authenticate the Aadhaar number for that purpose.

(5) An application referred to in sub-rule (1) shall be made,—

(i) in cases where the function of allotment of Permanent Account Number under section 262 has been assigned by the Chief Commissioner or Commissioner to any particular Assessing Officer, to that Assessing Officer; and

(ii) in any other case, to the Assessing Officer having jurisdiction to assess the applicant.

(6) For the purposes of sub-rule(5), the Assessing officer shall include an income tax authority who is assigned the duty of allotting Permanent Account Number by the Director General of Income-tax (Systems).

(7) The application referred to in sub-rule (1) shall be made by the person specified in Column B of the following Table within the time specified in column C thereof:

Table

Sl. No.	Person	Time within which application for allotment of Permanent Account Number is to be made
A	B	C
1	Where the total income of the person or the total income of any other person in respect of which he is assessable under the Act during any tax year exceeds the maximum amount which is not chargeable to income-tax and he has not been allotted any Permanent Account Number.	On or before the 31st May of the tax year immediately succeeding the tax year, for which such income is assessable.
2	A person not falling under Sl. No. 1, but carrying on any business or profession, the total sales, turnover or gross receipts of which are or is likely to exceed ₹ 500000 in any tax year and who has not been allotted any Permanent Account Number.	Before the end of that tax year.
3	A person who is required to furnish a return of income under section 349 and who has not been allotted any Permanent Account Number.	Before the end of the tax year.
4	A person who is entitled to receive any sum or income or amount, on which tax is deductible or collectible under Chapter XIX-B in any tax year.	Before the end of such tax year.
5	A person, being a resident, other than an individual, which enters into a tax transaction of an amount aggregating to ₹ 250000 or more in a tax and which has not been allotted any Permanent Account Number.	On or before the 31st May, immediately following such tax year.
6	A person, who is the managing director, director, partner, trustee, author, founder, *karta*, chief executive officer, principal officer or office bearer of the person referred to in Sl. No. 5 or any person competent to act on behalf of the person referred to in the said serial number and who has not been allotted any Permanent Account Number.	On or before the 31st May, immediately following the tax year in which the person referred to in Sl. No. 5 enters into financial transaction specified therein.
7	A person who intends to enter into the transaction prescribed under section 262(1)(f) and section 262(9)(a).	At least seven days before the date on which he intends to enter into the said

		transaction.

(8)(a) The application referred to in sub-rules (1) and (3), in respect of an individual who is a citizen of India, shall be filled in the Form 93, and shall be accompanied by the documents mentioned in the following Table for proof of identity, address and date of birth:

Table

Sl. No.	Nature of Document	Proof of Identity	Proof of Address	Date of Birth (bearing the name, date , month and year of birth)
A.	**Copy of:–**			
1.	AADHAAR card	Yes	Yes	No
2.	Indian Passport	Yes	Yes	Yes
3.	Driving Licence	Yes	Yes	Yes
4.	Elector's Photo Identity Card issued by the Election Commission of India	Yes	Yes	Yes
5.	Ration card having photograph of the applicant	Yes	No	No
6.	Transgender Identity Card **or** certificate issued under the Transgender Persons (Protection of Rights) Act, 2019 having photograph of the applicant	Yes	Yes	Yes
7.	Photo identity card issued by the Central Government or a State Government or a Public Sector Undertaking	Yes	No	Yes
8.	Pensioner Card issued by Government, having photograph of the applicant	Yes	No	No
9.	Central Government Health Scheme Card or Ex-servicemen Contributory Health Scheme photo card	Yes	No	Yes
10.	Indian Passport of spouse bearing name of the person	No	Yes	No
11.	Post office passbook having address of the applicant	No	Yes	No
12.	Domicile certificate issued by the Government	No	Yes	Yes
13.	Allotment letter of accommodation issued by the Central Government or State Government of not more than three years old	No	Yes	No
14.	Property registration document	No	Yes	No
15.	Latest property tax assessment order	No	Yes	No
16.	Electricity bill (Not more than three months old)	No	Yes	No

17.	Landline telephone or broadband connection bill(Not more than three months old)	No	Yes	No
18.	Water bill(Not more than three months old)	No	Yes	No
19.	Consumer gas connection card or book or piped gas bill(Not more than three months old)	No	Yes	No
20.	Bank account statement as per Note 2 (Not more than three months old)	No	Yes	No
21.	Depository account statement(Not more than three months old)	No	Yes	No
22.	Credit card statement(Not more than three months old)	No	Yes	No
23.	For individuals born on and after 1st October, 2023 birth certificate issued by the municipal authority or any office authorised to issue birth and death certificate by the Registrar of Birth and Deaths or the Indian Consulate as defined in clause (d) of sub-section (1) of section 2 of the Citizenship Act, 1955 (57 of 1955);	No	No	Yes
24.	Birth certificate issued by the municipal authority, or any office authorised to issue birth and death certificate by the Registrar of Birth and Deaths or the Indian Consulate as defined in clause (d) of sub-section (1) of section 2 of the Citizenship Act, 1955 (57 of 1955)	No	No	Yes
25.	Pension payment order	No	No	Yes
26.	Marriage certificate issued by the Registrar of Marriages	No	No	Yes
27.	Matriculation certificate or mark sheet of recognised board	No	No	Yes
B.	**Or original of:**			
1.	Certificate of identity signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councilor or a Gazetted Officer, as the case may be	Yes	No	No
2.	Bank certificate, on the letter head from the branch (along with the name, stamp and copy of employee ID of the issuing officer) containing duly attested photograph and bank account	Yes	No	No

	number of the applicant.			
3.	Certificate of address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councilor or a Gazetted Officer, as the case may be	No	Yes	No
4.	Employer certificate.	No	Yes	No
5.	Affidavit sworn before a Magistrate stating the date of birth	No	No	Yes

Note 1: In case of a person being a minor, in addition to Aadhaar of the minor, any of the above listed documents of any of the parents or guardian of such minor shall be deemed to be the proof of identity.

Note 2: In case of an Indian citizen residing outside India, copy of bank account statement in country of residence or copy of non-resident external bank account statements shall be the proof of address.
Note 3: In case of a minor, any of the above listed documents of any of the parents or guardian of such minor shall be deemed to be the proof of address.

(b) The application referred to in sub-rules (1) and (3), in respect of an applicant mentioned in column B of the following Table, shall be filled in the Form mentioned in column C of the said table, and shall be accompanied by the documents mentioned in column D thereof, as proof of identity, address and date of birth or date of incorporation of such applicant:

Table

Sl. No.	**Applicant**	**Form**	**Documents as proof of identity, address and date of birth or date of incorporation**
A	**B**	**C**	**D**
1	Hindu undivided family	Form No. 94	(a) Original affidavit by the *karta* of the Hindu Undivided Family duly authenticated by a Notary Public or Oath Commissioner or Judicial Magistrate stating the name, father's name, Aadhaar number or Permanent Account Number and address of all the coparceners on the date of application; and (b) a copy of any document applicable in the case of an individual specified in serial number 1, in respect of *karta* of the Hindu undivided family, as proof of identity, address and date of birth.
2	Company registered in India	Form No. 94	(a) Copy of Certificate of Registration issued in India by the Registrar of Companies; or (b) corporate identity number allotted by the Registrar under section 7 of the Companies Act, 2013 (18 of 2013).
3	Limited Liability Partnership formed or registered in India	Form No. 94	(a) Copy of Certificate of Registration issued in India by the Registrar of Limited Liability Partnerships; or

			(b) LLP identification number allotted in India by the Registrar under the Limited Liability Partnership Act, 2008(6 of 2009).
4	Firm (other than Limited Liability Partnership) formed or registered in India	Form No. 94	(a) Copy of Certificate of Registration issued in India by the Registrar of Firm; or (b) copy of partnership deed.
5	Trusts formed or registered in India	Form No. 94	(a) Copy of trust deed; or (b)Copy of Certificate of Registration Number issued by Charity Commissioner.
6	Association of persons (other than trusts) or body of individuals formed or registered in India	Form No. 94	(a) Copy of agreement; or (b) copy of Certificate of Registration Number issued by Charity Commissioner or Registrar of Co-operative Society or any other competent authority; or (c) any document originating from any Central Government or State Government Department, establishing identity and address of such person.
7	Local authority or artificial juridical person formed or registered in India	Form No. 94	Any document originating from any Central Government or State Government Department establishing identity and address of such person.
8	Any person on behalf of the Central Government or State Government or Union Territory Administration	Form No. 94	Certificate in original from the Head of the Department or Pay and Accounts Officer or Zonal Accounts Officer or District Treasury Officer or Cheque Drawing and Disbursing Officer.
9	Individuals not being a citizen of India	Form No. 95	(i) Proof of identity :— (a) Copy of passport; or (b) copy of person of Indian Origin card issued by the Government of India; or (c) copy of Overseas Citizenship of India Card issued by Government of India; or (d) copy of other national or citizenship Identification Number or Taxpayer Identification Number duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961) or by Indian embassy or High Commission or Consulate in the country where the applicant is located or authorised officials of overseas branches of Scheduled Banks registered in India.

			(ii) Proof of date of birth: — (a) Copy of passport; or (b) copy of person of Indian Origin card issued by the Government of India; or (c) copy of Overseas Citizenship of India Card issued by Government of India; or (d) copy of other national or citizenship Identification Number or Taxpayer Identification Number containing date, month and year of birth duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961) or by Indian embassy or High Commission or Consulate in the country where the applicant is located or authorised officials of overseas branches of Scheduled Banks registered in India; or (e) birth certificate issued by the municipal authority or any office authorised to issue birth and death certificate by the Registrar of Birth and Deaths or the Indian Consulate as defined in clause (d) of sub-section (1) of section 2 of the Citizenship Act, 1955 (57 of 1955); or (f) copy of birth certificate containing date, month and year of birth issued by any foreign authority and duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961) or by Indian embassy or High Commission or Consulate in the country where the applicant is located or authorised officials of overseas branches of Scheduled Banks registered in India. (iii) Proof of address:— (a) copy of passport; or (b) copy of person of Indian Origin card issued by the Government of India; or (c) copy of Overseas Citizenship of India Card issued by Government of India; or (d) copy of other national or citizenship Identification Number or Taxpayer

			Identification Number duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961), or by Indian embassy or High Commission or Consulate in the country where the applicant is located or authorised officials of overseas branches of Scheduled Banks registered in India; or (e) copy of bank account statement in the country of residence; or (f) copy of Non-resident External bank account statement in India; or (g) copy of certificate of residence in India or Residential permit issued by the State Police Authority; or (h) copy of the registration certificate issued by the Foreigner's Registration Office showing Indian address; or (i) copy of visa granted and copy of appointment letter or contract from Indian Company and Certificate (in original) of Indian Address issued by the employer.
10	Limited Liability Partner-ship registered outside India	Form No. 96	(a) Copy of Certificate of Registration issued in the country where the applicant is located, duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961), or by Indian embassy or High Commission or consulate in the country where the applicant is located, or authorised officials of overseas branches of Scheduled Banks registered in India; or (b) copy of registration certificate issued in India or of approval granted to set up office in India by Indian Authorities.
11	Company registered outside India	Form No. 96	(a) Copy of Certificate of Registration issued in the country where the applicant is located, duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961) or by Indian embassy or High Commission or consulate in the country where the applicant is located, or authorised officials of overseas branches of Scheduled Banks registered in India; or (b) copy of registration certificate issued in India

			or of approval granted to set up office in India by Indian Authorities.
12	Firm formed or registered outside India	Form No. 96	(a) Copy of Certificate of Registration issued in the country where the applicant is located, duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961), or by Indian embassy or High Commission or Consulate in the country where the applicant is located, or authorised officials of overseas branches of Scheduled Banks registered in India; or (b) copy of registration certificate issued in India or of approval granted to set up office in India by Indian Authorities.
13	Association of persons (Trusts) formed outside	Form No. 96	(a) Copy of Certificate of Registration issued in the country where the applicant is located, duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961), or by Indian embassy or High Commission or consulate in the country where the applicant is located, or authorised officials of overseas branches of Scheduled Banks registered in India; or (b) copy of registration certificate issued in India or of approval granted to set up office in India by Indian authorities.
14	Association of persons (other than Trusts) or body of individuals or local authority or person formed or any other entity (by whatever name called) registered outside India	Form No. 96	(a) Copy of Certificate of Registration issued in the country where the applicant is located, duly attested by "Apostille" (in respect of countries which are signatories to the Hague Apostille Convention of 1961), or by Indian embassy or High Commission or consulate in the country where the applicant is located, or authorised officials of overseas branches of Scheduled Banks registered in India; or (b) copy of registration certificate issued in India or of approval granted to set up office in India by Indian Authorities.

(9) Every person who has been allotted Permanent Account Number and who, in accordance with the provisions of section 262(6)(a), is required to intimate his Aadhaar number, shall intimate his Aadhaar number to the Director General of Income-tax (Systems) or the person authorised by the said authority.

(10) Every person who, in accordance with the provisions of section 262(6)(a), is required to intimate his Aadhaar number to the prescribed authority in the prescribed form and manner, failed to do so by 30th June 2023, shall, at the time of subsequent intimation of his Aadhaar number to the prescribed authority, be liable to pay, by way of fee, an amount equal to ₹ 1000.

(11) The Director General of Income-tax (Systems) shall specify the classes of persons, forms, guidelines, standards and formats along with procedure for safe and secure transmission of forms and formats under sub-rule (2) in relation to furnishing application for allotment of the Permanent Account Number.

(12) The Director General of Income-tax (Systems) shall specify the forms and formats along with procedure in relation to furnishing correction application under section 262(4).

(13) The Director General of Income-tax (Systems) shall specify the formats, guidelines and standards along with procedure, for the verification of documents filed with the application under sub-rule (8), intimation of Aadhaar number in sub-rule (9) and issue of Permanent Account Number for ensuring secure capture and transmission of data in such format and standards and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing of the application forms for allotment of Permanent Account Number, intimation of Aadhaar number and issue of Permanent Account Number.

(14) The Director General of Income-tax (Systems) shall lay down the formats, guidelines and standards along with procedure for,—

(a) intimation of Aadhaar number under sub-rule (3); or

(b) authentication of Aadhaar number under sub-rule (4); or

(c) obtaining demographic information of an individual from the Unique Identification Authority of India,

for ensuring secure capture and transmission of data and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing or intimation or quoting or authentication of Aadhaar number or obtaining of demographic information of an individual from the Unique Identification Authority of India, for allotment of Permanent Account Number and issue thereof.

159. Transactions in relation to which Permanent Account Number is to be quoted or applied for purposes of section 262(1)(f) and 262(10)(c) and (e). — (1) Every person shall quote his Permanent Account Number in all documents, pertaining to the transactions specified in column 2 for value of transaction specified in column 3 of the following Table : —

Table

Sl.no.	Nature of transaction	Value of transaction	Person receiving or issuing the document in relation to transaction in column (2)
1	2	3	4
1.	Making an application to any banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949), applies (including any bank or banking institution referred to in section 51 of that Act) or to any other company or institution, for issue of a credit card.	All such transactions.	(i)Manager or officer of a banking company or co-operative bank; or (ii)the principal officer of the company; or (iii)the principal officer of the institution, as the case may be.
2.	Opening of an account with a depository, participant, custodian of securities or any other person registered under section 12(1A) of the Securities and Exchange Board of India Act, 1992 (15 of 1992).	All such transactions.	The depository, participant, custodian of securities or any other person registered under section 12(1A) of the Securities and Exchange Board of India Act, 1992 (15 of 1992).
3.	Payment to the Reserve Bank of India, constituted under section 3 of the Reserve Bank of India Act, 1934 (2 of 1934) for acquiring bonds issued by it.	Amount exceeding ₹ 50000.	The officer of the Reserve Bank of India, constituted under section 3 of the Reserve Bank of India Act, 1934 (2 of 1934), or of any agency bank authorised by the Reserve Bank of India.
4.	Payment to a Mutual Fund for purchase of its units.	Amount exceeding ₹ 50000.	The trustee or any other person duly authorised by the trustee of a Mutual Fund.

5.	A contract for sale or purchase of securities (other than shares) as defined in section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956).	Amount exceeding ₹ 100000 per transaction.	(i) The principal officer of the company; or (ii) stock-broker, sub-broker, share transfer agent, banker to an issue, trustee of a trust deed, registrar to issue, merchant banker, underwriter, portfolio manager, investment adviser and such other intermediaries registered under section 12(1) of the Securities and Exchange Board of India Act, 1992 (15 of 1992), as the case may be.
6.	Deposit with — (i) a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949), applies (including any bank or banking institution referred to in section 51 of that Act); or (ii) post office.	Cash deposits aggregating to ten lakh rupees or more in a financial year, in one or more account of a person	(i) Manager or officer of a banking company or co-operative bank; or (ii) postmaster; or (iii) the principal officer of the institution, as the case may be.
7.	Withdrawal with — (i) a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949), applies (including any bank or banking institution referred to in section 51 of that Act); or (ii) post office.	Cash withdrawals aggregating to ten lakh rupees or more in a financial year, in one or more account of a person	(i) Manager or officer of a banking company or co-operative bank; or (ii) postmaster; or (iii) the principal officer of the institution, as the case may be.
8.	Sale or purchase of — (i) motor vehicle or vehicle, as defined in section 2(28) of the Motor Vehicles Act 1988 (59 of 1988), which requires registration by a registering authority under Chapter IV of that Act, except 'tractor' as defined in section 2(44) of the said Act; or (ii) motor cycle as defined in section 2(27) of the Motor Vehicles Act 1988 (59 of 1988).	Amount exceeding ₹ 500000.	The person who sells the motor vehicle or motor cycle.
9.	Sale or purchase, by any person, of shares of a company not listed in recognised stock exchange.	Amount exceeding ₹ 100000 per transaction	The principal officer of a company issuing such shares

10.	Payment to a company or an institution for acquiring debentures or bonds issued by it.	Amount exceeding ₹ 50000	The principal officer of a company or an institution issuing such bonds or debentures.
11.	Purchase or sale or gift or joint development agreement by any person of any immovable property.	Amount exceeding twenty lakh rupees or valued by stamp valuation authority referred to in section 78, at an amount exceeding twenty lakh rupees.	Inspector-General appointed under section 3 of the Registration Act, 1908 (16 of 1908) or Registrar or Sub-Registrar appointed under section 6 of that Act.
12.	Opening an account other than a time-deposit referred in Sl. No. 13 and a Basic Savings Bank Deposit Account with (i) a banking company; or (ii) a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949), applies (including any bank or banking institution referred to in section 51 of that Act).	All such transactions.	(i) Manager or officer of a banking company or co-operative bank; or (ii) the principal officer of the institution, as the case may be.
13.	A time deposit with — (i) a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949), applies (including any bank or banking institution referred to in section 51 of that Act); or (ii) a post office; or (iii) a Nidhi referred to in section 406 of the Companies Act, 2013 (18 of 2013); or (iv) a non-banking financial company which holds a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), to hold or accept deposit from public.	Amount exceeding ₹ 50000 or aggregating to more than ₹ 500000 during a financial year.	(i) Manager or officer of a banking company or co-operative bank; or (ii) postmaster; or (iii) the principal officer of the company; or (iv) the principal officer of the institution, as the case may be.
14.	Commencement of account-based relationship with an insurer as defined in section 2(9) of the Insurance Act, 1938 (4 of 1938)	All such transactions where insurance premium exceeds ₹ 50000 during a financial year.	The manager or officer of an insurer.
15.	Payment to (i) a hotel or restaurant; or (ii) a convention Centre; or (iii) a banquet hall; or (iv) any person engaged in event	Payment in cash of an amount exceeding ₹ 100000.	The person issuing the document including the bill.

	management, against a bill or bills at any one time.		
16.	Sale or purchase by any person, of goods or services of any nature other than those specified at Sl. Nos. 1 to 15, if any.	Amount exceeding ₹ 200000 per transaction.	The person issuing the document including the bill.

(2) In respect of transactions mentioned in column (2) of the Table in sub-rule (1) —

(a) any person who is a minor, not having any income chargeable to tax, and who enters into any of the said transactions, shall quote the Permanent Account Number of his father or mother or guardian, as the case may be, in the document pertaining to the said transaction;

(b) any person, not being a company or a firm, and who does not have a Permanent Account Number, entering into any of the transactions mentioned at Sl. Nos. 11 to 16, shall make a declaration in Form No. 97 giving therein the particulars of such transaction;

(c) out of the transactions mentioned in clause (ii), a foreign company entering into transactions at Sl. No. 12 or 13 in an IFSC banking unit, who does not have —

(I) a Permanent Account Number; and

(II) any income chargeable to tax in India,

shall make a declaration in Form No. 97.

(3) For the purposes of section 262(1)(f), any person, not being a company or a firm, and who does not have Permanent Account Number, entering into—

(a) any of the transactions mentioned at Sl. No. 1 to 10;

(b) transaction mentioned at Sl. No. 11, where amount of immovable property exceeds forty-five lakh rupees or more, or its value as per stamp valuation authority referred to in section 78 of the Registration Act, 1908 (16 of 1908) exceeds forty-five lakh rupees,

shall apply for Permanent Account Number.

(4) The provisions of sub-rule (3) shall not apply in a case, —

(a) where the person carrying out transactions as per Sl. Nos. 1 to 10 of column (2) of the Table in sub-rule (1), is a non-resident (not being a company) or a foreign company;

(b) the transaction is entered into with an IFSC banking unit; and

(c) such non-resident (not being a company) or the foreign company does not have any income chargeable to tax in India.

(5) The person referred to in column (4) of Table in sub-rule (1), who has received or issued any document, shall ensure that—

(a) Permanent Account Number after verification, has been duly and correctly mentioned therein or as the case may be, a declaration in Form No. 97 has been duly furnished with complete particulars;

(b) the valid Permanent Account Number or the fact of furnishing of Form No. 97, is duly mentioned in the records maintained for the transactions referred to in column (2) of Table in sub-rule (1); and

(c) the Permanent Account Number or the details of Form No. 97 are linked and mentioned in any information furnished to the income-tax authority or any other authority or agency under any provision of the Act or any rule made thereunder.

(6) The provisions of sub-rule (1) shall not apply to the following class or classes of persons:—

(a) the Central Government, State Governments and the consular offices; and

(b) the non-residents referred to in section 2(72) in respect of the transactions referred to against Sl. No. 1 or 3 or 15 or 16 of the Table.

(7) For the purposes of this rule,-

(a) "IFSC banking unit" means a financial institution defined under section 3(1)(c) of the International Financial Services Centres Authority Act, 2019 (50 of 2019), that is licensed or permitted by the International Financial Services Centres Authority to undertake permissible activities under the International Financial Services Centres Authority (Banking) Regulations, 2020; and

(b) "time deposit" means any deposit which is repayable on the expiry of a fixed period.

(8) The Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) shall lay down the formats and standards along with procedure as regards the manner of authentication of Permanent Account Number.

160. Time and manner in which persons referred to in rule 159 shall furnish a statement containing particulars of Form No. 97. — (1) Every person referred to in sub-rule (2), who has received any declaration in Form No. 97 in relation to a transaction specified in column 2 of the Table in rule 159, shall—

(a) furnish a statement in Form No. 98 containing particulars of declaration to the Director of Income-tax (Intelligence and Criminal Investigation) or the Joint Director of Income-tax (Intelligence and Criminal Investigation) through online transmission of electronic data to a server designated for this purpose and obtain an acknowledgement number; and

(b) retain Form No. 97 for a period of six years from the end of the financial year in which the transaction was undertaken.

(2)The persons referred to in sub-rule (1) shall be —

(a) Sl. No. 11 or 12 or 13 or 14; and

(b) Sl. No. 15 or 16 and who is required to get his accounts audited under section 58,

of the column 4 of the Table in rule 159.

(3) The statement referred to in sub-rule (1)(i) shall,—

(a) where the declarations are received by the 30th September, be furnished by the 31st October of that year; and

(b) where the declarations are received by the 31st March, be furnished by the 30th April of the financial year immediately following the financial year in which the form is received.

(4) The statement referred to in sub-rule (1)(i) shall be verified—

(a) in a case where the person furnishing the statement is an assessee as defined in section 2(11), by a person specified in section 265;

(b) in any other case, by the person referred to in column (4) of the Table in rule 159.

161. Transactions for purposes of section 262(9)(a). — (1) For the purposes of section 262(9)(a), every person shall, at the time of entering into a transaction specified in column 2 of the following Table, quote his Permanent Account Number in documents pertaining to such transaction, and every person specified in column 3 of the said Table, who receives such document, shall ensure that the said number has been duly quoted and authenticated:

Table

Sl. No.	Nature of transaction	Person
1	2	3
1.	Cash deposit or deposits aggregating to twenty lakh rupees or more in a financial year, in one or more account of a person with — (*i*) a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (*ii*) Post Office	(i) A banking company or a cooperative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Master General as referred to in section 2(j) of the Indian Post Office Act, 1898 (6 of 1898) (as it existed prior to its repeal) or the Regional Head as referred in the Post Office Rules, 2024 framed under the Post Office Act, 2023 (43 of 2023).
2.	Cash withdrawal or withdrawals aggregating to twenty lakh rupees or more in a financial year, in one or more account of a person with,— (i) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies	

	(including any bank or banking institution referred to in section 51 of that Act); (ii) Post Office	(i) A banking company or a cooperative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Master General as referred to in section 2(j) of the Indian Post Office Act, 1898 (6 of 1898) (as it existed prior to its repeal) or the Regional Head as referred in the Post Office Rules, 2024 framed under the Post Office Act, 2023 (43 of 2023).
3.	Opening of a current account or cash credit account by a person with,— (i) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Office	(i) A banking company or a cooperative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Master General as referred to in section 2(j) of the Indian Post Office Act, 1898 (6 of 1898) (as it existed prior to its repeal) or the Regional Head as referred in the Post Office Rules, 2024 framed under the Post Office Act, 2023 (43 of 2023).

(2) The provisions of sub-rule (1) shall not apply in a case where the person carrying out transaction in column 2 of Table is the Central Government, a State Government or a consular office.

(3) The provisions of sub-rule (1) shall not apply in a case,—

(a) where the person, carrying out transaction as per Sl. Nos. 1 to 3 of column (2) of Table is a non-resident (not being a company) or a foreign company;

(b) the transaction is entered into with an IFSC banking unit; and

(c) such non-resident (not being a company) or the foreign company does not have any income chargeable to tax in India.

(4) For the purposes of sub-rule (3), "IFSC banking unit" shall have the meaning assigned to it in rule 159(7)(a).

(5) The Permanent Account Number of an individual shall be submitted to the Principal Director General of Income-tax (Systems), or the Director General of Income-tax (Systems) or the person authorised by the Principal Director General of Income-tax (Systems), or the Director General of Income-tax (Systems) with the approval of the Board, for the purposes of authentication referred to in section 262.

(6) The Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) shall lay down the formats and standards along with procedure for authentication of Permanent Account Number.

162. When PAN becomes inoperative under section 262(6). — (1) If a person who had been allotted a Permanent Account Number (PAN) and was required to intimate his Aadhaar number under section 262(6), but failed to do so, then his Permanent Account Number being inoperative, he shall be liable for payment of fees in accordance with rule 158.

(2) Where the person referred to in sub-rule(1) has intimated his Aadhaar number under section 262(6), after payment of fees in accordance with rule 158, his Permanent Account Number shall become operative within thirty days from the date of intimation of Aadhaar number.

(3) A person, whose Permanent Account Number has become inoperative under sub-rule(1), shall be liable for the following consequences for the period commencing from the date of commencement of this rule till the date it becomes operative: —

(a) refund of any amount of tax or part thereof, due under the provisions of the Act shall not be made;

(b) interest shall not be payable on such refund for the period, beginning with the date of commencement of this rule and ending with the date on which it becomes operative;

(c) where tax is deductible or collectible at source under Chapter XIX-B in case of such person, such tax shall be deducted or collected, as the case may be, at higher rate, in accordance with provisions of section 397(2);

(4) The Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) shall specify the formats and standards along with the procedure for verifying the operational status of Permanent Account Number under sub-rules (1) and (2).

163. Conditions for furnishing return of income by persons other than a company or firm referred to in section 263(1)(a)(x). — (1) The conditions required to be fulfilled in a tax year for the purposes of furnishing return of income in respect of a person other than a company or firm referred to in section 263(1)(a)(x), shall be the following :—

(a) if he has deposited an amount or aggregate of the amounts exceeding one crore rupees in one or more current accounts maintained with a banking company or a co-operative bank; or

(b) if he has incurred expenditure of an amount or aggregate of the amounts exceeding ₹ 200000 for himself or any other person for travel to a foreign country; or

(c) if he has incurred expenditure of an amount or aggregate of the amounts exceeding ₹ 100000 towards consumption of electricity; or

(d) if his total sales, turnover or gross receipts, as the case may be, in the business exceeds sixty lakh rupees; or

(e) if his total gross receipts in profession exceeds ten lakh rupees; or

(f) if the aggregate of tax deducted at source and tax collected at source, in the case of such person is ₹ 25000 or more, and in the case of individual resident of the age of sixty years or more, the amount shall be taken as ₹ 50000 or more; or

(g) if he has deposited in his one or more savings bank account, in aggregate, fifty lakh rupees or more.

(2) For the purposes of this rule, the expression “travel to a foreign country” does not include travel to the neighbouring countries or to such places of pilgrimage as the Board may specify in this behalf, by notification.

164. Forms, eligibility, verification etc. in respect of return of income. — (1) The return of income required to be furnished under section 263(1) or section 268(1)(a) or section 280, relating to the tax year commencing on the 1st April, 2026, shall be in accordance with the provisions of this rule.

(2) Subject to the provisions of sub-rule (3), return of income shall be in Form SAHAJ (ITR-1) and be verified in the manner indicated therein in the case of a person being an individual, who is a resident other than not ordinarily resident and where the total income includes income chargeable to income-tax, under the head —

(a) "Salaries" or income in the nature of family pension as defined in section 93(1)(d); or

(b) "Income from house property", where the assessee does not own more than two house property and does not have any brought forward loss or loss to be carried forward under the head; or

(c) "Income from other sources", except winnings from lottery or income from race horses and does not have any loss under the head; or

(d) “Capital gains”, where assessee has only long-term capital gains under section 198 not exceeding ₹ 125000 and does not have any brought forward loss or loss to be carried forward under the head.

(3) A person shall not be eligible to file ITR-1, if he —

(a) has assets (including financial interest in any entity) located outside India; or

(b) has signing authority in any account located outside India; or

(c) has income from any source outside India; or

(d) has income to be apportioned in accordance with provisions of section 10; or

(e) has claimed deduction under section 93, other than deduction claimed under clause (d) of sub-section (1) of the said section; or

(f) is a director in any company; or

(g) has held any unlisted equity share at any time during the tax year; or

(h) is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee; or

(i) has claimed any relief of tax under section 159 or deduction of tax under section 160; or

(j) has agricultural income, exceeding ₹ 5000 ; or

(k) has total income, exceeding fifty lakh rupees; or

(l) is a person in whose case tax has been deducted under section 393(3) [Table : Sl No. 5]; or

(m) is a person in whose case payment or deduction of tax has been deferred under section 391(2) or section 392(3); or

(n) has any income of the nature on which the tax is determinable as per the provisions of Part A of Chapter XIII of the Act.

(4) Return of income shall be in the case of a person being an individual not being an individual to whom sub-rule (2) applies or a Hindu undivided family, where the total income does not include income under the head business or profession, be in Form No. ITR-2 and be verified in the manner indicated therein;

(5) Subject to the provisions of sub-rule (6), return of income shall be in Form SUGAM (ITR-4) and be verified in the manner indicated therein, in the case of a person being an individual or a Hindu undivided family, who is a resident other than not ordinarily resident, or a firm, other than limited liability partnership firm, which is a resident, – –

(a) deriving income under the head "Profits or gains of business or profession" and such income is computed in accordance with special provisions referred to in section 58 for computation of such income; and

(b) has, “Capital gains”, if any, where assessee has only long-term capital gains under section 198 not exceeding ₹ 125000.

(6) A person shall not be eligible to file ITR-4, if he —

(a) has assets (including financial interest in any entity) located outside India; or

(b) has signing authority in any account located outside India; or

(c) has income from any source outside India; or

(d) has income to be apportioned in accordance with provisions of section 10; or

(e) has claimed deduction under section 93, other than deduction claimed under section 93(1)(d) thereof; or

(f) is a director in any company; or

(g) has held any unlisted equity share at any time during the tax year; or

(h) has total income, exceeding fifty lakh rupees; or

(i) owns more than two house properties, the income of which is chargeable under the head "Income from house property"; or

(j) has any brought forward loss or loss to be carried forward under any head of income; or

(k) is assessable for the whole or any part of the income on which tax has been deducted at source in the hands of a person other than the assessee; or

(l) has claimed any relief of tax under section 159 or deduction of tax under clause (d) of sub-section (1) of the said; or

(m) has agricultural income, exceeding ₹ 5000; or

(n) has income of the nature specified in section 17(1)(d) on which tax is payable or deductible under section 391(2) or section 392(3); or

(o) has any income of the nature on which the tax is determinable as per provisions of Part A of Chapter XIII of the Act.

(7) Return of income shall be in Form No. ITR-3 and be verified in the manner indicated therein in the case of a person being an individual or a Hindu undivided family other than the individual or a Hindu undivided family referred to in sub-rule (2) or sub-rule (4) or sub-rule (5) and having income under the head “Profits or gains of business or profession”.

(8) The return of income shall be in Form No. ITR-5 and be verified in the manner indicated therein in the case of a person not being an individual or a Hindu undivided family or a company or a person to which sub-rule (10) applies.

(9) The return of income shall be in Form No. ITR-6 and be verified in the manner indicated therein in the case of a company not being a company to which sub-rule (10) applies;

(10) The return of income shall be in Form No. ITR-7 and be verified in the manner indicated therein, in the case of a person including a company, whether or not registered under section 25 of the Companies Act, 1956 (1 of 1956) or section 8 of the Companies Act, 2013(18 of 2013) ,required to file a return under section 349 or Schedule VIII [Table :Sl. No. 1. D(f)] or section 263(1)(a)(iv) or (v).

(11) The return of income shall not be accompanied by a statement showing the computation of the tax payable on the basis of the return, or proof of the tax, if any, claimed to have been deducted or collected at source, or the advance tax, or tax on self-assessment, if any, claimed to have been paid, or any document or copy of any account or form or report of audit required to be attached with the return of income under any of the provisions of the Act.

(12) The return of income referred to in sub-rule (1) shall be furnished by a person mentioned in column 2 of the following Table in the manner specified in column 3 thereof:

Table

Sl. No.	Person	Manner of furnishing return of income
1	2	3
1.	Company	Electronically under digital signature.
2	Any person whose accounts are required to be audited under section 63	(a) Electronically under digital signature; or (b) transmitting the data electronically in the return under electronic verification code.
3.	Any person other than person referred in Sl. Nos. 1, 2 and 4	(a) Electronically under digital signature; or (b) transmitting the data electronically in the return under electronic verification code; or (c) transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V.
4.	An individual of the age of eighty years or more at any time during the tax year, who furnishes return in Form No. SAHAJ (ITR-1) or Form No. SUGAM (ITR-4)	(a) Electronically under digital signature; or (b) transmitting the data electronically in the return under electronic verification code; or (c) transmitting the data in the return electronically and thereafter submitting the verification of the return in Form ITR-V; or (d) paper form.

(13) For the purposes of sub-rule (12), "electronic verification code" means a code generated for the purpose of electronic verification of the person furnishing the return of income as per the data structure and standards specified by Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems).
(14) Where a return of income relates to the tax year commencing on the 1st April, 2025 or any earlier tax year, it shall be furnished in the appropriate form as applicable in that tax year.

165. Furnishing of updated return of income under section 263(6) read with sub-section (2) of said section. — (1) The return of income to be furnished by any person, eligible to file such return under section 263(6), shall be in the Form ITR-UN and be verified in the manner indicated therein.
(2) ITR-UN shall be furnished by a person mentioned in column 2 of the following Table in the manner specified in column 3 thereof:

Table

Sl. No.	Person	Manner of furnishing return of income
1	2	3
1.	Company	Electronically under digital signature.
2	Any person whose accounts are required to be audited under section 63	(a) Electronically under digital signature; or (b) transmitting the data electronically in the return under electronic verification code.
3.	Any person other than person referred in Sl. Nos. 1 and 2	(a) Electronically under digital signature; or (b) transmitting the data electronically in the return under electronic verification code; or (c) transmitting the data in the return electronically and

		thereafter submitting the verification of the return in Form ITR-V.

(3) For the purposes of sub-rule (2), the expression "electronic verification code" means a code generated for the purpose of electronic verification of the person furnishing the return of income as per the data structure and standards specified by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems).

166. Conditions for treating a return as defective return under section 263(7). — (1) A return of income shall be regarded as defective, if any of the following conditions is satisfied: —

(a) all fields, parts, schedules, statements, and columns in the return of income, as applicable to the case of the assessee, have not been duly filled in, including those relating to computation of income chargeable under applicable heads of income, computation of gross total income and total income; or

(b) the report of the audit, in auditable cases, referred to in section 63, has not been furnished prior to the filing of the return of income; or

(c) if the return of income is furnished under section 263(6), the details of payment of tax as per section 267 are not duly filled in the return; or

(d) the brought forward credit of minimum alternate tax (MAT) or alternate minimum tax (AMT) claimed in the return is not in accordance with the carry forward of MAT or AMT in the latest return, as the case may be, allowed to the assesse.

(2) The Board may notify, the class or classes of persons, to which any of the conditions specified in clauses (a) to (d) of sub-rule (1), shall not apply or shall apply with such modifications, as may be specified in such notification.

167. Form of appeal to Joint Commissioner (Appeals) or Commissioner (Appeals) under section 358. — (1) An appeal to the Joint Commissioner (Appeals) or the Commissioner (Appeals) shall be made in Form No. 99.

(2) Form No. 99 shall be furnished in the following manner: —

(a) in the case of a person who is required to furnish return of income electronically under rules 164 and 180, —

(i) by furnishing the form electronically under digital signature, if the return of income is furnished under digital signature;

(ii) by furnishing the form electronically through electronic verification code in a case not covered under item (i);

(b) in a case where the assessee has the option to furnish the return of income in paper form, by furnishing the form electronically in accordance with clause (a).

(3) The form of appeal referred to in sub-rule (1), shall be verified by the person who is authorised to verify the return of income under section 265, as applicable to the assessee.

(4) Any document accompanying Form No. 99 shall be furnished in the manner in which the said Form is furnished.

168. Prescribed person for verification of return for purposes of section 265 [Table: Sl. Nos. 3 and 9]. — (1) For the purpose of verification of return under section 265 [Table: Sl. Nos. 3 and 9], “any other person”, shall be the person appointed by the Adjudicating Authority for discharging the duties and functions of an interim resolution professional, a resolution professional, or a liquidator, as the case may be, under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and the rules and regulations made thereunder.

(2) For the purposes of this rule, "Adjudicating Authority" shall have the same meaning as assigned to it in section 5(1) of the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

169. Form of verification for furnishing information under section 268(1)(c). — The information which a person is required by the Assessing Officer to furnish under section 268(1)(c) shall be verified in the following manner :—

"I declare that to the best of my knowledge and belief, the information furnished in the statement/statements is correct and complete and other particulars shown therein are truly stated".

170. Prescribed income-tax authority under section 268(3) for issue of notice under sub-section (1) thereof. — The prescribed income-tax authority under section 268(3), for issue of notice under sub-section (1) of the said section, shall be an income-tax authority not below the rank of Income-tax Officer who has been authorised by the Central Board of Direct Taxes to act as such authority for the purposes of section 268(3).

171. Forms for report of audit or inventory valuation under section 268(5).— (1) The report of audit of the accounts of an assessee, which is required to be furnished under section 268(5)(i), shall be in Form No. 100.
(2) The report of inventory valuation of an assessee, which is required to be furnished under section 268(5)(ii), shall be in Form No. 101.

172. Procedure for purposes of determining expenses for audit or inventory valuation.—
(1) Every Chief Commissioner of Income-tax shall, for the purposes of 268(5)(i) and (ii), shall maintain a panel of—
(a) accountants, out of the persons referred to in section 515(3)(b); and
(b) cost accountants, out of the persons referred to in section 268(13).
(2) Where the Assessing Officer directs—
(a) for audit under section 268(5)(i); or
(b) for inventory valuation under section 268(5)(ii),
the expenses of, and incidental to, audit or inventory valuation (including the remuneration of the accountant or cost accountant, qualified assistants, semi-qualified and other assistants, who may be engaged by such accountant or cost accountant), shall not be less than ₹ 3750 and not more than ₹ 7500 (both inclusive) for every hour of the period as specified by the Assessing Officer under section 268(8) or (9) or (10), as the case may be.
(3) The period referred to in sub-rule (2) shall be specified in terms of the number of hours required for completing the report.
(4) The accountant or cost accountant referred to in section 268(5)(i) or (ii), shall maintain a time-sheet and submit it to the Chief Commissioner of Income-tax or Commissioner of Income-tax, along with the bill.
(5) The Chief Commissioner of Income-tax or the Commissioner of Income-tax shall ensure that the number of hours claimed for billing purposes is commensurate with the size and quality of the report submitted by the accountant or cost accountant.

173. Jurisdiction of Valuation Officers as per section 2(110) read with section 269. — (1) For the purposes of section 2(110) read with section 269, —
(a) Regional Valuation Officers shall exercise, within such areas as the Board may direct, general supervision over the work of District Valuation Officers, Valuation Officers and Assistant Valuation Officers;
(b) District Valuation Officers, Valuation Officers and Assistant Valuation Officers shall perform the functions of a Valuation Officer in respect of such areas and in relation to such class of assets, properties or investments, as the Board may direct; and
(c) subject to the provisions of sub-rules (5) and (6),where under any directions issued under sub-rule (1)(b), the functions of a Valuation Officer in relation to any class of assets, being buildings or lands or any rights in buildings or lands, in respect of any area have been assigned to a District Valuation Officer, Valuation Officer and an Assistant Valuation Officer, such functions shall be performed by the respective officer mentioned in column B of the following Table, for the assets or properties or investment with value specified in the corresponding entry in column C thereof:

Table

Sl. No.	Officer who will perform valuation	Value of asset
A	B	C
1	District Valuation Officer	More than five crore rupees
2	Valuation Officer	More than one crore rupees and up to five crore rupees
3	Assistant Valuation officer	Up to one crore rupees

(2) The value of any asset, for the purposes of sub-rule (1)(c) shall be, where a reference is made under section 78(2), the stamp duty value of the capital asset.
(3) The value of any asset, for the purposes of sub-rule (1)(c) shall be, where a reference is made under section 91(1), the value claimed by the assessee.
(4) The value of any asset, for the purposes of sub-rule (1)(c) shall be —
(a) the latest value as declared in the return of income of the assessee for any tax year; and

(b) where no value is ascertainable as per the return of income of the assessee for any tax year, the functions of District Valuation Officers, Valuation Officers and Assistant Valuation Officers, as the case may be, shall be performed in accordance with the direction of District Valuation Officers.

(5) The District Valuation Officer referred to in Table [Sl. No.1] having jurisdiction in respect of the area may, if he considers it necessary or expedient so to do for the purpose of proper and efficient management of the work of valuation, himself perform such functions in relation to any asset referred to in Table [Sl. No.2].

(6) The Valuation Officer referred to in Table [Sl. No.2] having jurisdiction in respect of the area may, if he considers it necessary or expedient so to do for the purpose of proper and efficient management of the work of valuation, himself perform such functions in relation to any asset referred to in Table [Sl. No.3].

(7) For the purposes of sub-rule (1)(c), the value of the assets, properties or investments referred to therein shall be in respect of the asset as a whole, whether owned by the assessee individually or jointly.

174. Day and time for inspection by Valuation Officers, etc., as per section 269(3). — (1) For the purposes of section 269(3), on any day except public holidays, at any time between 6 a.m. and 6 p.m., the Valuation Officer, or any engineer, or overseer, or surveyor, or assessor, authorised by him, by order in writing in this behalf, may, –

(a) enter any land within the limits of the area assigned to the Valuation Officer; or

(b) enter any land, building, or other place belonging to or occupied by any person in connection with whose assessment a reference has been made to the Valuation Officer; or

(c) inspect any asset in respect of which a reference has been made to the Valuation Officer.

(2) The expression "public holiday" includes Sundays, and any other day declared by the Central Government, by notification, to be a public holiday.

175. Prescribed authority for issue of notice under section 270(8). — The prescribed authority under section 270(8) shall be an income-tax authority not below the rank of an Income-tax Officer, who has been authorised by the Central Board of Direct Taxes to act as income-tax authority for the purposes of section 270(8).

176. Procedure for faceless assessment, reassessment or recomputation under section 273(1) . —

(1) The assessment, reassessment or recomputation under section 270(10) or section 271 or section 279, as the case may be, in respect of cases as specified by the Board under section 273(2), shall be made in a faceless manner, in accordance with the procedure in this rule.

(2) The procedure for faceless assessment, reassessment or recomputation shall be the following: —

(a) the National Faceless Assessment Centre shall assign the case selected for faceless assessment under section 273 to a specific assessment unit through an automated allocation system;

(b) the National Faceless Assessment Centre shall intimate the assessee that the assessment in his case shall be completed in accordance with the procedure laid down under this rule;

(c) a notice under section 268(1) or section 270(8) shall be served on the assessee through the National Faceless Assessment Centre, requiring the assessee to furnish his response within the date specified therein to the National Faceless Assessment Centre, which shall forward such response to the assessment unit;

(d) where a case is assigned to the assessment unit under sub-rule (2)(a), it may make a request through the National Faceless Assessment Centre for—

(i) obtaining further information, documents or evidence from the assessee or any other person; or

(ii) conducting of enquiry or verification by a verification unit; or

(iii) seeking technical assistance by referring to the technical unit in respect of determination of arm's length price, valuation of property, withdrawal of registration, approval, exemption or any other technical matter;

(e) where a request under sub-rule (2)(d)(i) is made—

(i) the National Faceless Assessment Centre shall serve an appropriate notice or requisition on the assessee or any other person for obtaining the information, documents or evidence required by the assessment unit;

(ii) the assessee or any other person shall file his response within the time specified therein, or within such time as may be extended on an application made in this regard, to the National Faceless Assessment Centre; and

(iii) the National Faceless Assessment Centre shall forward such response to the assessment unit;

(f) where a request under sub-rule (2)(d)(ii) or (iii) is made, the National Faceless Assessment Centre shall, through an automated allocation system, assign the request to —

(i) a verification unit for conducting enquiry or verification; and

(ii) a technical unit for seeking technical assistance;

(g) the National Faceless Assessment Centre shall send the report received from the verification unit or technical unit, as the case may be, to the assessment unit from which the request was received as referred in sub-rule (2)(f);

(h) where the assessee fails to comply with the notice served under sub-rule (2)(e) or the notice issued under section 268(1) or section 270(8), the National Faceless Assessment Centre shall intimate such failure to the assessment unit;

(i) the assessment unit, through the National Faceless Assessment Centre, shall serve a notice under section 271 upon the assessee referred to in sub-rule (2)(h), providing an opportunity to show cause as to why the assessment should not be completed to the best of its judgment;

(j) the assessee shall furnish his response to the notice served under sub-rule (2)(i) within the time specified therein or within the extended time, if any, to the National Faceless Assessment Centre, which shall forward the same to the assessment unit;

(k) where the assessee fails to furnish his response to the notice served under sub-rule (2)(i) within the specified or extended time, the National Faceless Assessment Centre shall intimate such failure to the assessment unit;

(l) the assessment unit shall, after considering all relevant material available on record, prepare—

(i) an income or loss determination proposal where no variation prejudicial to the assessee is proposed and send a copy of the same to the National Faceless Assessment Centre; or

(ii) in any other case, a show cause notice stating the variations prejudicial to the interest of the assessee proposed to be made to the income of the assessee and calling upon him to submit as to why the proposed variation should not be made and serve such notice, on the assessee, through the National Faceless Assessment Centre;

(m) the assessee shall file his reply to the show cause notice referred in sub-rule (2)(l)(ii) within the time specified or such extended time, as the case may be, to the National Faceless Assessment Centre, which shall forward the same to the assessment unit;

(n) where the assessee fails to file a response within the specified or extended time, , as the case may be, the National Faceless Assessment Centre shall intimate such failure to the assessment unit;

(o) the assessment unit shall, after considering the response received under sub-rule (2)(m) or after receipt of intimation under sub-rule (2)(n), as the case may be, and taking into account all relevant material available on record, prepare an income or loss determination proposal and send the same to the National Faceless Assessment Centre;

(p) upon receipt of the income or loss determination proposal referred to in sub-rule(2)(l)(i) or (2)(o), the National Faceless Assessment Centre may, on the basis of the guidelines issued by the Board, —

(i) convey to the assessment unit to prepare a draft order in accordance with such proposal; or

(ii) assign the proposal to a review unit to review such proposal through an automated allocation system;

(q) the review unit shall conduct review of the income or loss determination proposal assigned to it by the National Faceless Assessment Centre under sub-rule (2)(p)(ii) and prepare a review report, which shall be sent to the National Faceless Assessment Centre;

(r) the National Faceless Assessment Centre shall forward the review report referred in sub-rule (2)(q) to the assessment unit, which had proposed the income or loss determination proposal;

(s) the assessment unit shall, after considering such review report, accept or reject some or all of the modifications proposed therein, and after recording reasons in case of rejection of such modifications, prepare a draft order and send the same to the National Faceless Assessment Centre;

(t) the assessment unit shall send the draft order prepared under sub-rule (2)(p)(i) or sub-rule (2)(s) to the National Faceless Assessment Centre;

(u) in case of an eligible assessee, as mentioned in section 275(1), where any variation prejudicial to his interest is proposed, the National Faceless Assessment Centre shall serve the draft order upon the assessee;

(v) in any case other than that referred to in sub-rule (2)(u), the National Faceless Assessment Centre shall convey the assessment unit to pass a final assessment order in accordance with the draft order;

(w) the assessment unit shall pass the final assessment order and initiate penalty proceedings, if any, and send the same to the National Faceless Assessment Centre;

(x) upon receiving the final assessment order as per sub-rule (2)(w), the National Faceless Assessment Centre shall serve a copy of such order and notice for initiating penalty proceedings, if any, on the assessee,

along with the demand notice, specifying the sum payable by, or refund of any amount due to, the assessee on the basis of such assessment;

(y) where a draft order is served as per sub-rule (2)(u), the assessee shall—

(i) file acceptance of the variations to the National Faceless Assessment Centre; or

(ii) file his objections to the variations before the Dispute Resolution Panel and the National Faceless Assessment Centre within the period specified in section 275(2);

(z)upon receipt of acceptance or upon no objection being filed within time specified in section 275(2) from the eligible assessee, the National Faceless Assessment Centre shall intimate the assessment unit to complete the assessment on the basis of draft order;

(aa)the assessment unit shall, upon receipt of intimation under sub-rule (2)(z), pass the assessment order in accordance with the draft order within the time period mentioned in section 275(4) and initiate penalty proceedings, if any, and send the order to the National Faceless Assessment Centre;

(ab) where objections are filed with the Dispute Resolution Panel under sub-rule (2) (y)(ii), the National Faceless Assessment Centre shall forward such intimation along with a copy of objection to the assessment unit;

(ac) the National Faceless Assessment Centre shall, in a case referred to in sub-rule (2)(ab), upon receipt of the directions issued by the Dispute Resolution Panel under section 275(5), forward such directions to the assessment unit;

(ad)the assessment unit shall, in conformity with the directions issued by the Dispute Resolution Panel under section 275(5), complete the assessment within the time allowed in section 275(13) and initiate penalty proceedings, if any, and send a copy of the assessment order to the National Faceless Assessment Centre;

(ae) the National Faceless Assessment Centre shall, upon receipt of the assessment order referred to in sub-rule (2)(aa) or (ad) as the case may be, serve a copy of such order and notice for initiating penalty proceedings, if any, on the assessee, along with the demand notice, specifying the sum payable by, or the amount of refund due to, the assessee on the basis of such assessment;

(af)after completion of assessment, the National Faceless Assessment Centre shall transfer all the electronic records to the Assessing Officer having jurisdiction over the assessee;

(ag) if, at any stage of proceedings before it, the assessment unit having regard to the nature and complexity of the accounts, volume of the accounts, doubts about the correctness of accounts, multiplicity of transactions in the accounts or specialised nature of business activity of the assesse, and the interests of the revenue, is of the opinion that it is necessary to do so, it may, upon recording its reasons in writing, refer the case to the National Faceless Assessment Centre stating that the provisions of section 268(5) may be invoked; and

(ah) the function of verification unit under this section may also be performed by a verification unit located in any other faceless centre set up under the provisions of this Act or under any scheme notified under the provisions of the Act, and the request for verification may also be assigned through the National Faceless Assessment Centre to such verification unit.

(3) For the purposes of faceless assessment, reassessment or recomputation—

(a) an electronic record shall be authenticated by—

(i) the National Faceless Assessment Centre by way of an electronic communication; or

(ii) the assessment unit or verification unit or technical unit or review unit, as the case may be, by affixing digital signature; or

(iii) the assessee or any other person, by affixing his digital signature or under electronic verification code, or by logging into his registered account in the designated portal;

(b) every notice or order or any other electronic communication shall be delivered to the addressee, being the assessee by—

(i) placing an authenticated copy thereof in the registered account of the assessee; or

(ii) sending an authenticated copy thereof to the registered email address of the assessee or his authorised representative; or

(iii) uploading an authenticated copy on the Mobile App of the assessee,

and followed by a real time alert;

(c) every notice or order or any other electronic communication shall be delivered to the addressee, being any other person by sending an authenticated copy to his registered email address, followed by a real time alert;

(d) the assessee shall file his response to any electronic communication through his registered account, and the response shall be deemed authenticated once an acknowledgement is sent by the National Faceless Assessment Centre containing the hash result generated upon successful submission of response;

(e) the time and place of dispatch and receipt of electronic record shall be determined as per provisions of section 13 of the Information Technology Act, 2000 (21 of 2000);

(f) no personal appearance, either in person or through authorised representative, shall be required in connection with any proceedings before any unit set up under section 273;

(g) in a case where a variation is proposed in the income or loss determination proposal or the draft order, and an opportunity is provided to the assessee by serving a notice calling upon him to show cause as to why the assessment should not be completed as per such income or loss determination proposal, the assessee or his authorised representative, as the case may be, may request for personal hearing so as to make his oral submissions or present his case before the income-tax authority of the relevant unit;

(h) where the request for personal hearing has been received, the income-tax authority of relevant unit shall allow such hearing, through the National Faceless Assessment Centre, which shall be conducted exclusively through video conferencing or video telephony, including use of any telecommunication application software which supports video conferencing or video telephony, to the extent technologically feasible, in accordance with the procedure laid down by the Board;

(i) subject to section 273(8), any examination or recording of the statement of the assessee or any other person (other than the statement recorded in the course of survey under section 253) shall be conducted by an income-tax authority in the relevant unit, exclusively through video conferencing or video telephony, including use of any telecommunication application software which supports video conferencing or video telephony, to the extent technologically feasible, in accordance with the procedure laid down by the Board;

(j) the Board shall establish suitable facilities for video conferencing or video telephony including telecommunication application software which supports video conferencing or video telephony at such locations as may be necessary, so as to ensure that the assessee, or his authorised representative, or any other person is not denied the benefit of faceless assessment merely on the consideration that such assessee or his authorised representative, or any other person does not have access to video conferencing or video telephony at his end;

(k) the Principal Chief Commissioner or the Principal Director General, as the case may be, in-charge of the National Faceless Assessment Centre shall, with the prior approval of the Board, lay down the standards, procedures and processes for effective functioning of the National Faceless Assessment Centre and the units set up, in an automated and mechanised environment.

(4) For the purposes of section 273 and this rule, unless the context otherwise requires—

(a) "addressee" shall have the same meaning as assigned to it in clause (b) of sub-section (1) of section 2 of the Information Technology Act, 2000 (21 of 2000);

(b) "authorised representative" shall have the meaning assigned to it in section 515(3)(a);

(c) "automated allocation system" means an algorithm for randomised allocation of cases, by using suitable technological tools, including artificial intelligence and machine learning, with a view to optimise the use of resources;

(d) "computer resource" shall have the same meaning as assigned to it in clause (k) of sub-section (1) of section 2 of the Information Technology Act, 2000 (21 of 2000);

(e) "computer system" shall have the same meaning as assigned to it in clause (l) of sub-section (1) of section 2 of the Information Technology Act, 2000 (21 of 2000);

(f) "computer resource of assessee" shall include assessee's registered account in designated portal of the Income-tax Department, the Mobile App linked to the registered mobile number of the assessee, or the registered email address of the assessee with his email service provider;

(g) "digital signature" shall have the same meaning as assigned to it in clause (p) of sub-section (1) of section 2 of the Information Technology Act, 2000 (21 of 2000);

(h) "Dispute Resolution Panel" shall have the meaning assigned to it in section 275(17)(a);

(i) "electronic record" shall have the same meaning as assigned to it in clause (t) of sub-section (1) of section 2 of the Information Technology Act, 2000 (21 of 2000);

(j) "electronic verification code" means a code generated for the purpose of electronic verification as per the data structure and standards specified by the Principal Director General or Director General, as the case may be, in-charge of information technology;

(k) "eligible assessee" shall have the meaning assigned to it in section 275(17)(b);

(l) "email" or "electronic mail" and "electronic mail message" means a message or information created or transmitted or received on a computer, computer system, computer resource or communication device including attachments in text, image, audio, video and any other electronic record, which may be transmitted with the message;

(m) "hash function" and "hash result" shall have the same meaning respectively assigned to them in the *Explanation* to section 3(2) of the Information Technology Act, 2000 (21 of 2000);

(n) "Mobile app" means the application software of the Income-tax Department developed for mobile devices which is downloaded and installed on the registered mobile number of the assessee;

(o) "real time alert" means any communication sent to the assessee, by way of Short Messaging Service on his registered mobile number, or by way of update on his Mobile App, or by way of an email at his registered email address, so as to alert him regarding delivery of an electronic communication;

(p) "registered e-mail address" means the e-mail address at which an electronic communication may be delivered or transmitted to the addressee, including—

(i) the e-mail address available in the electronic filing account of the addressee registered in designated portal; or

(ii) the e-mail address available in the last income-tax return furnished by the addressee; or

(iii) the e-mail address available in the Permanent Account Number database relating to the addressee; or

(iv) in the case of addressee, being an individual who possesses the Aadhaar number, the e-mail address of the addressee available in the database of the Unique Identification Authority of India; or

(v) in the case of addressee being a company, the e-mail address of the company as available on the official website of the Ministry of Corporate Affairs; or

(vi) any e-mail address made available by the addressee to the income-tax authority or any person authorised by such authority;

(q) "registered mobile number" of the assessee means the mobile number of the assessee, or his authorised representative, appearing in the user profile of the electronic filing account registered by the assessee in the designated portal; and

(r) "video conferencing or video telephony" means the technological solutions for the reception and transmission of audio-video signals by users at different locations, for communication between people in real-time.

177. Modified return of income in respect of business reorganisation under section 314. — (1) The modified return of income to be furnished by a successor entity to a business reorganisation, as referred to in section 314, for a tax year, shall be in the Form ITR-A and verified in the manner specified therein.

(2) ITR-A shall be furnished electronically under the digital signature.

(3) If the assessment or reassessment proceedings for a tax year to which the order of the business reorganisation applies have been completed or are pending on the date of furnishing ITR-A, the Assessing Officer shall, pass an order modifying the total income of the relevant tax year determined in such assessment or reassessment, or proceed to complete the assessment or reassessment proceedings, as the case may be, in accordance with the order of the business reorganisation and the ITR-A so furnished.

178. Application under section 288(1)[Table: Sl. No. 11] regarding credit of tax deduction at source.— (1) The application required to be made by the assessee under section 288(1)[Table: Sl. No. 11] shall be in Form No. 102.

(2) Form No. 102 shall be furnished to the Director General of Income-tax (Systems) or the person authorised by him.

(3) The Director General of Income-tax (Systems) or any person authorised by him shall forward Form No. 102 to the Assessing Officer.

179. Notice of demand under section 289. — (1) The notice of demand under section 289 shall be in Form No. 103, subject to the provisions of sub-rule (2).

(2) The notice of demand under section 289, to be served upon the assessee in pursuance of an order under section 407, shall be in Form No. 151.

180. Return of income in respect of block assessment under section 294(1) . — (1) The return of income required to be furnished by any person under section 294(1)(a), relating to any search initiated under section 247 or requisition made under section 248 shall be in the Form ITR-BN and be verified in the manner indicated therein.

(2) ITR-BN shall be furnished by a person, mentioned in column 2 of the following Table in the manner specified in column 3 thereof:

Table

Sl. No.	Person	Manner of furnishing return of income
1	2	3
1.	Company	Electronically under digital signature.

2.	Any person other than a company	(A) Electronically under digital signature; or (B) transmitting the data electronically in the return under electronic verification code.

(3) For the purposes of sub-rule (2), "electronic verification code" shall have the meaning assigned to it in rule 165.
(4) In a case where claim of credit of the tax payments is made against undisclosed income of the block period other than by way of self-assessment tax for the block period, claim of such credits and the allowability thereof shall be subject to the verification by and satisfaction of, the Assessing Officer.
(5) The Principal Director-General of Income-tax (Systems) or Director-General of Income-tax (Systems) shall specify the procedures, formats and standards for ensuring secure capture and transmission of data and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing the return in the manners specified in column 3 of the Table in sub-rule (2).

181. Common application for registration of non-profit organisation or for approval for the purposes of deduction under section 133(1)(b)(ii).— (1) An application for registration under section 332 or approval under section 354, in such cases as specified in column B of the following Table shall be made in the Form specified in column C, to the authority specified in column D thereof:

Table

Sl. No.	**Case**	**Form No.**	**Authority**
A	**B**	**C**	**D**
1.	Application for provisional registration or approval is made under: (a) section 332(3) (Table: Sl. No. 1); or (b) section 354(2) (Table: Sl. No. 1)	104	Commissioner being Commissioner of Income Tax (CPC).
2.	Application for registration or approval is made under: (a) section 332(3) (Table: Sl. Nos. 2 to 7); or (b) section 354(2) (Table: Sl. Nos. 2 to 5)	105	Principal Commissioner or Commissioner having jurisdiction over the applicant.

(2) The application shall be accompanied by the documents, information and undertakings as specified in the Form relevant to such application.

(3) The application shall be —

(a) furnished electronically —

(i) under digital signature, if the return of income is required to be furnished under digital signature;

(ii) through electronic verification code, in a case not covered under sub-clause (i); and

(b) verified by the person who is authorised to verify the return of income under section 265, as applicable to the applicant.

(4) On receipt of an application in Form No. 104, the Commissioner of Income Tax (CPC), shall pass an order in writing in Form No. 106, by issuing a 16-digit alphanumeric Unique Registration Number (URN) and granting registration under section 332(8) or granting approval under section 354(4), or both.

(5) The Form 104 shall be considered non-est and shall not be further proceeded with where the activities have commenced or it has been registered under any specified provision.

(6) The registration or approval granted in Form No. 106 and Unique Registration Number (URN), issued under sub-rule (4), may be cancelled by the Principal Commissioner or Commissioner, as referred to in sub-rule (1) [Table: Sl. No. 2] after providing an opportunity of being heard to the applicant, if, at any point of time it is noticed that Form No. 104, —

(a) contains any false or incorrect information; and

(b) does not comply with the requirements of sub-rule (3).

(7) Where the registration or approval granted or URN issued under sub-rule (4) is cancelled by the Principal Commissioner or Commissioner, such registration or approval or URN shall be considered to have never been granted or issued.

(8) The applicant may surrender the registration or approval granted under sub-rule (4) if the applicant —

(a) has not claimed benefits, in its return of income for any tax year including the tax year in which such surrender of registration or approval is made, under, -

(i) Part B of Chapter XVII of the Act; or

(ii) section 10(23C)(iv) or (v) or (vi) or (via) of the Income-tax Act, 1961 (43 of 1961), as it existed prior to its repeal; or

(iii) section 11 or section 12 of the Income-tax Act, 1961 (43 of 1961), as it existed prior to its repeal; and

(b) gives an undertaking that no claim of benefits shall be made in the return of income for any tax year under the provisions referred to in clause (a).

(9) Where applicant surrenders the registration or approval as per the provisions of sub-rule (8), such registration or approval shall be deemed to have never been granted.

(10) On receipt of an application in Form No. 105, the Principal Commissioner or Commissioner, shall pass an order in writing in Form No. 107, for any of the following: —

(a)issuing a 16-digit alphanumeric Unique Registration Number (URN) and granting registration or approval; or

(b) rejecting the application; or

(c) rejecting the application and also cancelling the registration or approval; or

(d) granting registration or approval under one section code as mentioned in Form and rejecting the application under the other section code mentioned in the application.

(11) The applicant shall be allowed to withdraw the application for registration or approval if such a request for withdrawal is made within seven days of filing of application.

(12) Where an order in Form No. 107 (herein referred to as the earlier order) has been issued by rejecting the application or cancelling the registration or approval or both, the applicant may re-apply in Form No. 105 within one month from the end of the month in which said order is passed, if the following conditions are satisfied: —

(a) such rejection or cancellation is on account of —

(i) failure of the applicant to provide all or any of the documents or information as sought by the Principal Commissioner or Commissioner under section 332(7); or

(ii) not availing an opportunity of being heard; or

(iii) ineligibility of the applicant on account of certain terms contained in the trust deed;

(b) the applicant has provided the reasons for —

(i) the failure to provide necessary information or documents; or

(ii) not availing the opportunity to be heard; or

(iii) ineligibility of the applicant on account of certain terms contained in the trust deed which has been modified on or before the date of re-application; and

(c) the applicant gives an undertaking that he —

(i) has not made any appeal against the earlier order or has withdrawn the appeal filed before any appellate authority against such order; and

(ii) shall not file any appeal before any appellate authority against the earlier order.

(13) The applicant shall be allowed only one time opportunity to re-apply under sub-rule (12).

(14) The re-application made under sub-rule (12), where the order was issued under section 332(7)(b) or 354(3)(b), shall be considered to be a fresh application and the time limit for passing order shall continue to be governed by the provisions of section 332(3) or 354(2), as the case may be, and the provisions of this rule shall apply accordingly.

(15) Where the applicant notices that the application in the Form No. 105 has been made by furnishing an erroneous section code or erroneous nature of activity as specified in the said Form, —

(a) the applicant may furnish a request for correction before the Principal Commissioner or the Commissioner, at any time before passing of the order in Form No. 107; and

(b) the Principal Commissioner or the Commissioner on receipt of such request, may allow such correction.

(16) In this rule, "specified provision" shall have the meaning assigned to it in section 355(m).

182. Manner of computation of gains of commercial activities under sections 335(e), 344, 345 and 346.— For the purposes of section 335(e), gains of any commercial activity permissible under sections 344, 345 and 346, carried out by a registered non-profit organisation for a tax year, shall be computed in the following manner: —

(a) such commercial activity shall be treated as if it is entity separate from the registered non-profit organisation;

(b) separate books of accounts are maintained for such activities; and

(c) gains from such commercial activity during the tax year shall be computed as per the provisions of Part D of Chapter IV of the Act.

183. Manner of computation of any portion of income applied by a registered non-profit organisation, directly or indirectly, for benefit of any related person.— (1) For the purposes of section 337 [Table: Sl. No. 2], any income or part thereof, applied directly or indirectly for the benefit of any related person during the tax year, shall be computed in the manner as provided in sub-rule (2), in the following circumstances: —

(a) if any part of the income or property of the registered non-profit organisation is, or continues to be, lent to any related person for any period during the tax year without adequate security; or

(b) if any part of the income or property of the registered non-profit organisation is, or continues to be, lent to any related person for any period during the tax year without adequate interest; or

(c) if any land, building or other property of the registered non-profit organisation is, or continues to be, made available for the use of any related person, for any period during the tax year without charging adequate rent or other compensation; or

(d) if any amount is paid by way of salary, allowance or otherwise during the tax year to any related person out of the resources of the registered non-profit organisation for services rendered by that person to such registered non-profit organisation and the amount so paid is in excess of what may be reasonably paid for such services; or

(e) if any services or goods or both are made available by any registered non-profit organisation to any related person during the tax year without adequate consideration or other compensation; or

(f) if any share, security or other property is purchased by or on behalf of the registered non-profit organisation from any related person during the tax year for consideration which is more than adequate; or

(g) if any share, security or other property is sold by or on behalf of the registered non-profit organisation to any related person during the tax year for consideration which is less than adequate; or

(h) if any income of the registered non-profit organisation, where the aggregate of the income exceeds ₹ 1000, is diverted during the tax year in favour of any related person; or

(i) if any property of the registered non-profit organisation, where value of the property exceeds ₹ 1000, is diverted during the tax year in favour of any related person; or

(j) if any funds of the registered non-profit organisation are, or continue to remain, invested for any period during the tax year (not being a period before the 1st day of January, 1971), in any concern in which any related person has a substantial interest.

(2) The income referred to in sub-rule (1) shall be the value of any benefit or facility granted or provided free of cost or at concessional rate to the related person.

(3) For the purposes of this rule, the expression "related person" shall have the meaning assigned to it in section 355(h).

184. Exercise of options by a registered non-profit organisation under section 341(7) for deemed application under section 341(5).— (1) The option to be exercised in accordance with provisions of section 341(7) for any tax year shall be exercised in Form No. 108 on or before the due date specified under section 263(1) for furnishing the return of income.

(2) The option in Form No. 108 shall be furnished electronically, either under digital signature or electronic verification code.

185. Furnishing of statement by registered non-profit organisation under section 342(1) for accumulating or setting apart any part of its regular income.— (1) The statement to be furnished to the Assessing Officer under section 342(1) shall be furnished in Form No. 109 on or before the due date specified under section 263(1) for furnishing the return of income.

(2) The statement in Form No. 109 shall be furnished electronically, either under digital signature or electronic verification code.

186. Application under section 342(5) for change of purpose for which income has been accumulated or set apart.— (1) Where a registered no-profit organisation has accumulated or set apart any part of its regular income in accordance with the provisions of section 342(1), it may request the Assessing Officer for the change of purpose for which such income is accumulated or set apart, by furnishing an application to the Assessing Officer in Form No. 110.

(2) Form No. 110, shall be —

(a) furnished electronically —

(i) under digital signature, if the return of income is required to be furnished under digital signature; or

(ii) through electronic verification code in a case not covered under sub-clause (i); and

(b) verified by the person who is authorised to verify the return of income under section 265, as applicable to the applicant.

(3) The Assessing Officer may, on an application received under sub-rule (1) and subject to the provisions of section 342(2), allow the registered non-profit organisation to apply its income for such other charitable or religious purposes in India which are in conformity with its objects, in Form No. 111.

187. Books of account and other documents to be kept and maintained by a registered non-profit organisation.— (1) Every registered non-profit organisation which is required to keep and maintain books of account and other documents under section 347 shall keep and maintain the following: —

(a) books of account, which shall include: —

(i) cashbook; or

(ii) ledger; or

(iii) journal; or

(iv) copies of bills, whether machine numbered or otherwise serially numbered, wherever such bills are issued by the assessee, and copies or counter foils of machine numbered or otherwise serially numbered receipts issued by the assessee; or

(v) original bills wherever issued to the person and receipts in respect of payments made by the person; or

(vi) any other book that may be required to be maintained in order to give a true and fair view of the state of affairs of the person and explain the transactions effected;

(b) books of account, as referred to in clause (a) for business undertaking referred in section 344;

(c) books of account, as referred to in clause (a) for business carried on by the assessee other than the business undertaking referred in section 344;

(d) other documents for maintaining —

(i) record of all the projects and institutions run by the person containing details of their name, address and objectives;

(ii) record of income of the person during the tax year in respect of —

(I) charitable or religious activity, for which it is registered;

(II) any property, deposit or investment held by such registered non-profit organisation;

(III) voluntary contributions received;

(IV) any commercial activity permissible under sections 344, 345 and 346;

(V) specified income, as referred to in section 337; and

(VI) residual income as referred in section 355(j);

(iii) record of the following, out of the income of the person during the tax year: —

(I) application of income, in India, containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(II) amount credited or paid to any registered non-profit organisation, containing details of their name, address, permanent account number and the object for which such credit or payment is made;

(III) application of income outside India containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(IV) deemed application of income referred to in section 341(5) containing details of the reason for availing such deemed application;

(V) income accumulated or set apart as per the provisions of section 342(1) which has not been applied or deemed to be applied containing details of the purpose for which such income has been accumulated;

(VI) money invested or deposited in the forms and modes referred to in section 350; and

(VII) money invested or deposited in the forms and modes other than those referred to in section 350;

(iv) record of the following, out of the income of the person of any tax year preceding the current tax year: —

(I) application out of the income accumulated or set apart containing details of year of accumulation, amount of application during the tax year out of such accumulation, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(II) application out of the deemed application of income referred to in section 341(5), for any preceding tax year, containing details of year of deemed application, amount of application during the tax year out of such deemed application, name and address of the

person to whom any credit or payment is made and the object for which such application is made;

(III) application, other than the application referred in items (I) and (II), out of income accumulated during any preceding tax year containing details of year of accumulation, amount of application during the tax year out of such accumulation, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(IV) money invested or deposited in the forms and modes referred to in section 350;

(V) money invested or deposited in the forms and modes other than those referred to in section 350;

(v) record of donations made with a specific direction that they shall form part of the corpus, in respect of —

(I) the donations received during the tax year containing details of name of the donor, address, Permanent Account Number (if available) and Aadhaar number (if available);

(II) application out of such donations referred to in item (I) containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(III) amount credited or paid towards corpus to any registered non-profit organisation, out of such donation received during the tax year containing details of their name, address, Permanent Account Number and the object for which such credit or payment is made;

(IV) the forms and modes referred to in section 350 in which such voluntary contribution, received during the tax year, is invested or deposited;

(V) money invested or deposited in the forms and modes other than those referred to in section 350 in which such donation, received during the tax year, is invested or deposited;

(VI) application out of such donation, received during any tax year preceding the tax year, containing details of the amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(VII) amount credited or paid towards corpus to any registered non-profit organisation, out of such donation received during any tax year preceding the tax year, containing details of their name, address, Permanent Account Number and the object for which such credit or payment is made;

(VIII) the forms and modes referred to in section 350 in which such voluntary contribution, received during any tax year preceding the tax year, is invested or deposited;

(IX) money invested or deposited in the forms and modes, other than those referred to in section 350 in which such voluntary contribution, received during any tax year preceding the tax year, is invested or deposited; and

(X) amount invested or deposited back into a donation (which was applied during any preceding tax year and not claimed as application) including details of the forms and modes referred to in section 350 in which such voluntary contribution is invested or deposited;

(vi) record of donations received for the purpose of renovation or repair of temple, mosque, gurdwara, church or other place notified under section 133(1)(b)(vi), which are being treated as corpus as referred in section 340, in respect of, —

(I) the donations received during the tax year containing details of name of the donor, address, Permanent Account Number (if available) and Aadhaar number (if available);

(II) donation received during any tax year preceding the tax year, treated as corpus during the tax year, containing details of name of the donor, address, Permanent Account Number (if available) and Aadhaar number (if available);

(III) application out of such donation referred to in items (I) and (II) containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(IV) amount credited or paid towards corpus to any registered non-profit organisation, out of such donation received during the tax year containing details of their name, address, Permanent Account Number and the object for which such credit or payment is made;

(V) the forms and modes referred to in section 350 in which such corpus, received during the tax year, is invested or deposited;

(VI) money invested or deposited in the forms and modes other than those referred to in section 350 in which such corpus, received during the tax year, is invested or deposited;

(VII) application out of such corpus, received during any tax year preceding the tax year, containing details of amount of application, name and address of the person to whom any creditor payment is made and the object for which such application is made;

(VIII) amount credited or paid towards corpus of any registered non-profit organisation, out of such donation received during any tax year preceding the tax year, containing details of their name, address, Permanent Account Number and the object for which such credit or payment is made;

(IX) the forms and modes referred to in section 350 in which such corpus, received during any tax year preceding the tax year, is invested or deposited; and

(X) the money invested or deposited in the forms and modes other than those referred to in section 350 in which such corpus, received during any tax year preceding the tax year, is invested or deposited;

(vii) record of loans and borrowings, —

(I) containing information regarding amount and date of loan or borrowing, amount and date of repayment, name of the person from whom was loan taken, address of lender, Permanent Account Number and Aadhaar number (if available) of the lender;

(II) application out of such loan or borrowing containing details of amount of application, name and address of the person to whom any credit or payment is made and the object for which such application is made;

(III) application out of such loan or borrowing, received during any tax year preceding the tax year, containing details of amount of application, name and address of the person to whom any credit or payment is made; and

(IV) repayment of such loan or borrowing (which was applied during any preceding tax year and not claimed as application) during the tax year;

(viii) record of properties held by the assessee, with respect to the following: —

(I) immovable properties containing details of —

(A) nature, address of the properties, cost of acquisition of the asset, registration documents of the asset; and

(B) transfer of such properties, the net consideration utilised in acquiring the new capital asset; and

(II) movable properties including details of the nature and cost of acquisition of the asset;

(ix) record of related person as referred to in section 355(h), —

(I) containing details of their name, address, Permanent Account Number and Aadhaar number (if available);

(II) transactions undertaken by the registered non-profit organisation with related personas referred to in section 355(h) containing details of date and amount of such transaction, nature of the transaction and documents to the effect that such transaction is, directly or indirectly, not for the benefit of such specified person; and

(x) any other documents containing any other relevant information.

(2) The books of account and other documents specified in sub-rule (1) may be kept in written form or in electronic form or in digital form or as printouts of data stored in electronic form, or in digital form, or any other form of electromagnetic data storage device.

(3) Subject to the provisions of sub-rule (4), the books of account and other documents specified in sub-rule (1) shall be kept and maintained by the registered non-profit organisation at its registered office.

(4) All or any of the books of account and other documents referred to in sub-rule(1), may be kept at such other place in India as the management may decide by way of a resolution and where such solution is passed, the registered non-profit organisation shall, within seven days thereof, intimate the jurisdictional Assessing Officer in writing, giving the full address of that other place and such intimation shall be duly signed and verified by the person who is authorised to verify the return of income.

(5) Subject to the provisions of sub-rule (6), the books of account and other documents specified in sub-rule (1) shall be kept and maintained for a period of six years from the end of the relevant tax year.

(6) Where the assessment in relation to any tax year has been reopened under section 279 within the period specified in section 282, the books of account and other documents which were kept and maintained at the time of reopening of the assessment, shall continue to be so kept and maintained till the assessment so reopened has become final.

188. Report of audit in case of registered non-profit organisations under section 348.— The report of the audit of the accounts, required to be furnished under section 348, shall be furnished in Form No. 112, one month prior to the due date of furnishing the return of income under section 263(1).

189. Method of valuation for the purposes of computing fair market value of assets and liabilities under section 352(2) for accreted income.— (1) For the purposes of section 352(2), the aggregate fair market value of the total assets of the specified person, shall be the aggregate of the fair market value of all the assets in the balance sheet, as reduced by—

(a) tax paid; and

(b) any amount shown as asset including the unamortised amount of deferred expenditure which does not represent the value of any asset.

(2) For the purpose of sub-rule (1), the fair market value of the asset shall be determined in the following manner: —

(I) valuation of shares and securities:

(a) the fair market value of quoted share and securities shall be the following: —

(i) the average of the lowest and highest price of such shares and securities quoted on a recognised stock exchange as on the specified date; or

(ii) where on the specified date, there is no trading in such shares and securities on a recognised stock exchange, the average of the lowest and highest price of such shares and securities on **the** recognised stock exchange, on a date immediately preceding the specified date when such shares and securities were traded on **the** recognised stock exchange;

(b) the fair market value of unquoted equity shares shall be the value, on the specified date as determined in accordance with the following formula: —

$$\text{Fair market value of unquoted equity shares} = \frac{(A+B - L) \times (PV)}{(PE)}$$

Where, —

A = book value of all the assets in the balance sheet (other than bullion, jewellery, precious stone, artistic work, shares, securities and immovable property) as reduced by—

(i) tax paid; and

(ii) any amount shown in the balance sheet as asset including the unamortised amount of deferred expenditure which does not represent the value of any asset;

B = fair market value of bullion, jewellery, precious stone, artistic work, shares, securities and immovable property as determined in the manner provided in this rule;

L = book value of liabilities shown in the balance sheet, but not including the following amounts: —

(i) representing contingent liabilities other than arrears of dividends payable in respect of the paid-up capital in respect of equity shares;

(ii) the amount set apart for payment of dividends on preference shares and equity shares;

(iii) reserves and surplus, by whatever name called, even if the resulting figure is negative, other than those set apart towards depreciation;

(iv) any amount representing provision for taxation, other than tax paid, to the extent of the excess over the tax payable with reference to the book profits in accordance with the law applicable thereto;

(v) any amount representing provisions made for meeting liabilities, other than ascertained liabilities;

(vi) any amount cumulative preference shares;

PE = total amount of paid-up equity share capital as shown in the balance sheet; and

PV = the paid-up value of such equity share,

(c) the fair market value of shares and securities, other than equity shares, shall be estimated to be the price it would fetch, if sold in the open market on the specified date on the basis of the valuation report from a merchant banker or an accountant in respect of such valuation;

(II) the fair market value of an immovable property shall be higher of the following, namely: —

(a) the price that the property shall ordinarily fetch, if sold in the open market on the specified date on the basis of the valuation report from a registered valuer; and

(b) stamp duty value as on the specified date;

(III) the fair market value of a business undertaking, held by a specified person, shall be its net assets determined in accordance with the following formula: —

Fair market value = (A + B - L), which shall be determined in the manner provided in clause (I)(b); and

(IV) the fair market value of any asset, other than those referred to in clauses (I), (II) and (III), shall be the price that the asset shall ordinarily fetch, if sold in the open market on the specified date on the basis of valuation report from a —

(a) registered valuer; or

(b) valuer, who is a member of any one of the following professional valuer bodies, where no valuer is registered for valuation of the said assets:

(i) Institution of Valuers; or

(ii) Institution of Surveyors (Valuation Branch); or

(iii) Institution of Government Approved Valuers; or

(iv) Practicing Valuers Association of India; or

(v) the Indian Institution of Valuers; or

(vi) Centre for Valuation Studies, Research and Training; or

(vii) Royal Institute of Chartered Surveyors: India Chapter; or

(vii) American Society of Appraisers, United States of America; or

(viii) Appraisal Institute, United States of America; or

(ix) a valuer who is appointed by any public sector bank or public sector undertakings for valuation purposes.

(3) For the purpose of section 352(2), the total liability of the specified person shall be the book value of liabilities in the balance sheet on the specified date but not including any of the following amounts: —

(a) capital fund or accumulated funds or corpus, by whatever name called; or

(b) reserves or surpluses or excess of income over expenditure, by whatever name called; or

(c) any amount representing contingent liability; or

(d) any amount representing provisions made for meeting liabilities, other than ascertained liabilities; or

(e) any amount representing provision for taxation, other than tax paid, to the extent of the excess over the income-tax payable with reference to the income in accordance with the law applicable thereto.

(4) For the purposes of this rule, —

(a) "accountant" shall have the meaning assigned to it in section 515(3)(b);

(b) "balance sheet" in relation to any specified person, means the balance sheet of such specified person (including the notes annexed thereto and forming part of the accounts) as drawn up on the specified date which has been audited by an accountant;

(c) "merchant banker" means a category I merchant banker registered with Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(d) "quoted share or security" in relation to share or security means a share or security quoted on any recognised stock exchange with regularity from time to time, where the quotations of such shares or securities are based on current transaction made in the ordinary course of business;

(e) "recognised stock exchange" shall have the meaning assigned to it in section 2(f) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(f) "registered valuer" means a person registered as a valuer under section under section 514;

(g) "securities" shall have the meaning assigned to it in section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(h) "specified date" means the date specified in column C of the Table in section 352(4);

(i) "specified person" shall have the meaning assigned to it in section 355(l);

(j) "stamp duty value" means the value adopted or assessed or assessable by any authority of the Central Government or a State Government for the purpose of payment of stamp duty in respect of an immovable property;

(k) "tax paid" means any amount of income-tax paid as deduction or collection at source or as advance tax payment, as reduced by the amount of income-tax claimed as refund under the Act; and

(l) "unquoted share and security", in relation to share or security, means share or security which is not a quoted share or security.

190. Furnishing of statement of particulars in respect of donation and certificate to donor under section 354(1).— (1) For the purposes of section 354(1)(e) or (f), the prescribed Income Tax Authority shall be the Director General of Income-tax (Systems).

(2) Statement of particulars, required to be furnished by any registered non-profit organisation or a person referred to in Schedule VII [Table: Sl. No. 1] to the Act (herein referred to as the donee) under section 354(1)(e) or (f), shall be furnished in respect of each financial year, in Form No. 113 and shall be verified in the manner indicated therein.

(3) The donee shall, while aggregating the amounts for determining the sums received for reporting in respect of any person, —

(a) take into account all the donations of the same nature paid by that person during the financial year; and

(b) proportionately attribute the value of the donation or the aggregated value of all the donations to all the persons, in a case where the donation is recorded in the name of more than one person and where no proportion is specified by the donors, attribute equally to all the donors.

(4) Form No. 113 shall be furnished electronically —

(a) under digital signature, if the return of income is required to be furnished under digital signature; or

(b) through electronic verification code in any other case.

(5) The person who is authorised to verify the return of income under section 265, as applicable to the donee, shall verify Form No. 113.

(6) The statement of particulars shall be furnished on or before the 31st May, immediately following the financial year in which the donation is received.

(7) For the purposes of section 354(1)(g), the donee shall furnish the certificate to the donor specifying the amount of donation received from such donor during the financial year in Form No. 114.

(8) The certificate to the donor shall be furnished on or before the 31st May, immediately following the financial year in which the donation is received.

191. Mode of service of any order referred to in section 358(3)(b). — (1) The intimation of any order referred to in section 358(3)(b), shall be served in the same manner as is laid down in section 501 for the service of a notice or requisition.

(2) Any other order, not being a notice or requisition, which is to be sent or communicated to, or served on, any person shall be sent, communicated or served either by post, or as if it were a summons issued by a Court under the Bharatiya Nyaya Sanhita, 2023 (46 of 2023).

192. Production of additional evidence before Joint Commissioner (Appeals) and Commissioner (Appeals) under section 533(2)(x) . — (1) The appellant shall not be entitled to produce before the Joint Commissioner (Appeals) or the Commissioner (Appeals), any evidence, whether oral or documentary, other than the evidence produced by him during the course of proceedings before the Assessing Officer, except in the following circumstances : —

(a) where the Assessing Officer has refused to admit evidence, which ought to have been admitted; or

(b) where the appellant was prevented by sufficient cause from producing the evidence, which he was called upon to produce by the Assessing Officer; or

(c) where the appellant was prevented by sufficient cause from producing before the Assessing Officer any evidence, which is relevant to any ground of appeal; or

(d) where the Assessing Officer has made the order appealed against, without giving sufficient opportunity to the appellant to adduce evidence relevant to any ground of appeal.

(2) No evidence shall be admitted under sub-rule (1) unless the Joint Commissioner (Appeals) or the Commissioner (Appeals) records in writing, the reasons for its admission.

(3) The Joint Commissioner (Appeals) or the Commissioner (Appeals) shall not take into account any evidence produced under sub-rule (1), unless the Assessing Officer has been allowed a reasonable opportunity—

(a) to examine the evidence or document or to cross-examine the witness produced by the appellant; or

(b) to produce any evidence or document or any witness in rebuttal of the additional evidence produced by the appellant.

(4) Nothing contained in this rule shall affect the power of the Joint Commissioner (Appeals) or the Commissioner (Appeals) to direct the production of any document, or the examination of any witness, to enable him to dispose of the appeal, or for any other substantial cause, including the enhancement of the assessment or penalty (whether on his

own motion or on the request of the Assessing Officer) under section 360(1)(a), or the imposition of penalty under section 439.

193. Form of appeal and memorandum of cross-objections to Appellate Tribunal under section 362. — (1) An appeal under section 362(1) or (2) to the Appellate Tribunal shall be made in Form No.115, and where the appeal is made by the assessee, the form of appeal, the grounds of appeal and the form of verification appended thereto, shall be signed by the person specified in rule 167(3).
(2) A memorandum of cross-objections under section 362(4) to the Appellate Tribunal shall be made in Form No. 116, and where the memorandum of cross-objection is made by the assessee, the form of memorandum of cross-objections, the grounds of cross-objections and the form of verification appended thereto, shall be signed by the person specified in rule 167(3).

194. Declaration under section 375. — (1) The declaration referred to in section 375(1) shall be in Form No. 117, and shall be verified in the manner indicated therein.
(2) The declaration and the verification referred to in sub-rule (1) shall be signed by the person specified in rule 167(3).
(3) The declaration referred to in sub-rule (1) shall, —

(a) in a case where it is furnished to the Joint Commissioner (Appeals) or the Commissioner (Appeals), be in duplicate; and
(b) in a case where it is furnished to the Appellate Tribunal, be in triplicate.

195. Application under section 376 to defer filing of appeal before Appellate Tribunal or the jurisdictional High Court. — The application referred to in section 376(2), required to be made before the Appellate Tribunal or the jurisdictional High Court, as the case may be, shall be made in Form No. 118 by the Assessing Officer.

196. Constitution of Dispute Resolution Committee under section 379. — (1) The Central Government shall constitute a Dispute Resolution Committee for every region of Principal Chief Commissioner of Income-tax for dispute resolution, as provided under section 379.
(2) Each Dispute Resolution Committee shall consist of three members, as given under: —

(a) two members shall be retired officers from the Indian Revenue Service (Income-tax), who have held the post of Commissioner of Income-tax or any equivalent or higher post for five years or more; and
(b) one ex-officio member, who shall be an officer not below the rank of Principal Commissioner of Income-tax or Commissioner of Income-tax as specified by the Board.

(3) The members shall be appointed by the Central Government for a period of three years.
(4) The Central Government may fix a sum to be paid as fee to both members, specified in sub-rule (2)(a), on a per case basis, along with a sitting fee, so decided by the Board.
(5) The decision of the Dispute Resolution Committee shall be by majority.
(6) The Central Government may, for reasons to be recorded in writing and after giving a reasonable opportunity of being heard, remove any member from the Dispute Resolution Committee.

197. Application for resolution of dispute before the Dispute Resolution Committee under section 379. — (1) An application to the Dispute Resolution Committee shall be made in Form No. 119 by the person, who opts for dispute resolution under section 379 in respect of dispute arising from any variation in the specified order in his case and who fulfils the specified conditions.
(2) Every application in connection with resolution of dispute shall be accompanied by a fee of ₹ 1000.

198. Power to reduce or waive penalty imposable or grant immunity from prosecution or both under section 379. — (1) The Dispute Resolution Committee shall, upon receipt of intimation as per paragraph 4(1)(xix) of the e-Dispute Resolution Scheme, 2022, for the reasons to be recorded in writing and subject to such conditions as it may think fit to impose, grant to the person who made the application for dispute resolution under section 379 reduction or waiver of penalty imposable, or immunity from prosecution, or both, in respect of the order which is the subject matter of resolution, if it is satisfied that such person has—

(i) paid the tax due on the returned income in full; and
(ii) co-operated with the Dispute Resolution Committee in the proceedings before it.

(2) No immunity shall be granted by the Dispute Resolution Committee in a case where the proceedings for the prosecution for an offence have been initiated before the date of receipt of the application as referred to in paragraph 4(1)(i) of the e-Dispute Resolution Scheme, 2022.

(3) An immunity or reduction or waiver of penalty granted to a person under sub-rule (1) shall stand withdrawn, if such person fails to comply with any of the conditions subject to which the immunity or reduction or waiver of penalty was granted and thereupon the provisions of the Act shall apply as if such immunity or reduction or waiver of penalty had never been granted.

199. Definitions. — For the purposes of rules 196 to 198,—

(a) "specified order" in relation to a dispute under section 379 means, —

(i) a draft order as referred to in section 275 (1); or

(ii) an intimation under section 270(1) or section 399(1), where the assessee or the deductor or the collector objects to the adjustments made in the said order; or

(iii) an order of assessment or reassessment, except an order passed in pursuance of directions of the Dispute Resolution Panel; or

(iv) an order made under section 287 having the effect of enhancing the assessment or reducing the loss; or

(v) an order made under section 398 and in respect of which the following conditions are satisfied:—

(A) the aggregate sum of variations proposed or made in such order does not exceed ten lakh rupees and for such purposes, the variation shall refer to the amount on which tax has not been deducted or collected;

(B) the return has been furnished by the assessee for the tax year relevant to such order and the total income as per such return does not exceed fifty lakh rupees; and

(C) the order in the case of the assessee is not based on —

(a) a search initiated under section 247 or requisition made under section 248 in the case of the assessee or any other person; or

(b) survey carried out under section 253; or

(c) information received under an agreement referred to in section 159 ;

(b) the "specified conditions" in relation to an applicant under section 379 means, —

(A) where he is not a person in respect of whom an order of detention has been made under the provisions of the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (52 of 1974) and when —

(I) such order of detention, on which the provisions of section 9 or section 12A of the said Act do not apply, has been revoked on the report of the Advisory Board under section 8 of the said Act or before the receipt of the report of the Advisory Board; or

(II) such order of detention on which the provisions of section 9 of the said Act apply, has not been revoked before the expiry of the time for, or on the basis of, the review under section 9(3), or on the report of the Advisory Board under section 8, read with section 9(2), of the said Act; or

(III) such order of detention, on which the provisions of section 12A of the said Act apply, has not been revoked before the expiry of the time for, or on the basis of, the first review under sub-section (3) of the said section, or on the basis of the report of the Advisory Board under section 8, read with section 12A(6) of the said Act; or

(IV) such order of detention has not been set aside by a court of competent jurisdiction; or

(B) where he is not a person in respect of whom prosecution for any offence punishable under the provisions of the Bharatiya Nyaya Sanhita, 2023 (45 of 2023) or the Unlawful Activities (Prevention) Act, 1967 (37 of 1967) or the Narcotic Drugs and Psychotropic Substances Act, 1985 (61 of 1985) or the Prohibition of Benami Transactions Act, 1988 (45 of 1988) or the Prevention of Corruption Act, 1988 (49 of 1988) or the Prevention of Money-laundering Act, 2002 (15 of 2003) has been instituted and he has been convicted of any offence punishable under any of those Acts; or

(C) where he is not a person in respect of whom prosecution has been initiated by an income-tax authority for any offence punishable under the provisions of the Act or the Bharatiya Nyaya Sanhita, 2023 (45 of 2023) or for the purpose of enforcement of any civil liability under any law for the time being in force, or such person has been convicted of any such offence consequent upon the prosecution initiated by an income-tax authority; or

(D) where he is not a person who is notified under section 3 of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992 (27 of 1992); or

(E) where he is not a person in respect of whom proceedings under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015) have been initiated for the tax year for which resolution of dispute is sought;

(c) "specified person" for the purposes of section 379 of the Act shall be a person who fulfils the specified conditions.

200. Application for obtaining an advance ruling under section 383. — (1) An application for obtaining an advance ruling under section 383(1), shall be made by a resident or a non- resident applicant in Form No. 120 and verified in the manner indicated therein in accordance with this rule.

(2) The fees payable along with the application for advance ruling shall be in accordance with the following Table:

Table

S. No.	Specific condition or category as per Chapter XVIII-D (2)	Amount of transaction of one or more transaction for which ruling is sought	Fee
A	B	C	D
1.	Seeking advance rulings in relation to the tax liability arising out of a transaction undertaken or proposed to be undertaken by a non-resident applicant under sub-clause (i) of section 380(a) or resident applicant under sub-clause (ii) thereof.	Amount less than one hundred crore rupees.	₹200000
		Amount between one hundred crore rupees and three hundred crore rupees.	₹500000
		Amount more than three hundred crore rupees.	Ten lakh rupees
2.	Seeking advance rulings in relation to the tax liability of a resident applicant, arising out of a transaction undertaken or proposed to be undertaken by a resident applicant under section 380(a)(iii)	Amount between one hundred crore rupees and three hundred crore rupees.	₹500000
		Amount more than three hundred crore rupees.	Ten lakh rupees
3.	Any other applicant	In all cases	₹10000

(3) The application referred to in sub rule (1), the verification appended thereto, the annexures and the statements and documents accompanying the application shall be furnished electronically and shall be signed or digitally signed in the following manner:—

(a) where the applicant is a person required to furnish a return of income under the Act, the application and accompanying documents shall be signed or digitally signed by the person who is authorised to verify such return under section 265, and shall be furnished electronically—

(i) under digital signature, if the return of income is required to be furnished under digital signature; or

(ii) through electronic verification code, in any other case; or

(b) where the applicant is not a person required to furnish a return of income under the Act, the application and accompanying documents shall be signed or digitally signed by any person duly authorised by the applicant for this purpose and holding a valid power of attorney, and may be furnished using digital signature or electronic verification code as specified by the Board.

(4) Every application in the Form, as applicable, shall be accompanied by the proof of payment of fees as specified in sub-rule (2).

201. Certification of copies of advance rulings pronounced by Board for Advance Rulings under section 384(8). — The copy of the advance ruling pronounced by the Board, to be sent to the applicant and to the Commissioner having jurisdiction over his case, shall be certified to be true copy thereof by the Commissioner or Deputy Commissioner or Board for Advance Rulings, as the case may be.

202. Form and manner of filing appeal to High Court on ruling pronounced or order passed by Board for Advance Rulings under section 389(1). — The form and manner of filing appeal to the High Court under section 389(1) against a ruling pronounced or order passed by the Board for Advance Rulings by the assessee, or the

Assessing Officer on the directions of the Commissioner, shall be the same as provided in the applicable procedure laid down by the jurisdictional High Court for filing an appeal to that High Court.

203. Credit for tax deducted or collected at source.— (1) The credit for tax deducted at source or tax collected at source shall be given, on the basis of information relating to deduction or collection of tax furnished by the deductor or collector to the income-tax authority or the person authorised by such authority, in the following manner:—

(a) tax deducted at source and paid to the Central Government in accordance with the provisions of Chapter XIX of the Act, shall be given to the person to whom payment has been made or whose account has been credited (herein referred to as deductee); and

(b) tax collected at source and paid to the Central Government in accordance with the provisions of Chapter XIX of the Act, shall be given to the person from whom tax has been collected or whose account has been debited (herein referred to as collectee).

(2) Where the deductee files a declaration with the deductor that the whole or any part of the income on which tax has been deducted at source is assessable in the hands of a person other than the deductee or where the collectee files a declaration with the collector that the income of the collectee is assessable in the hands of any person other than the collectee,—

(a) the deductor or collector shall report the tax deduction or collection in the name of the other person in the information relating to deduction or collection of tax referred to in sub-rule (1); and

(b) accordingly credit for such tax deducted or collected at source, as the case may be, shall be given to the other person and not to the deductee or collectee.

(3) The declaration filed by the deductee or collectee under sub-rule (2) shall contain the name, address, Permanent Account Number of the other person to whom credit is to be given, details of payment or credit in relation to which credit is to be given and reasons for giving credit to such person, and such declaration shall be kept in custody by the deductor or collector.

(4) The deductor or collector shall issue the certificate for deduction or collection of tax at source to the person in whose name credit is shown in the information relating to deduction or collection of tax referred to in sub-rule (1) and shall keep the certificate of deduction in his custody.

(5) The credit for tax deducted or collected at source and paid to the Central Government, shall be given for tax year for which the income is assessable to tax.

(6) (i) Where tax has been deducted at source and paid to the Central Government and the income corresponding to such tax is assessable over a number of years, credit for tax deducted at source shall be allowed across those years in the same proportion in which the income is assessable to tax.

(ii) Where tax has been collected at source and paid to the Central Government and the lease or license is relatable to more than one year, credit for tax collected at source shall be allowed across those years to which the lease or license relates in the same proportion.

(7) Irrespective of anything contained in sub-rules (1) to (6), for the purposes of section 393 (3) [Table: Sl. No. 5] and section 394(1) [Table: Sl. Nos. 6, 7 and 8], credit for tax so deducted or collected at source shall be given to the person from whose account tax is deducted or collected, as the case may be and paid to the Central Government account for the tax year in which such tax deduction or collection is made.

(8) Credit for tax deducted or collected at source and paid to the account of the Central Government shall be granted on the basis of the information referred in sub-rule (1) and the information in the return of income in respect of the claim for the credit, subject to verification in accordance with the risk management strategy formulated by the Board from time to time.

204. Furnishing of particulars for deduction of tax at source from income under head "Salaries".— (1) The assessee may furnish the following particulars in Form No. 122 to the person responsible for making the payment referred to in sub-section (1) of section 392, for the purpose of making deduction under the said sub-section:—

(a) any income under the head "Salaries" due or received by the assessee, from any other employer or employers during the tax year;

(b) any loss under the head "Income from house property" for the same tax year;

(c) any income chargeable under any head of income other than "Salaries", not being a loss under any such head [other than the loss specified in clause (b)] for the same tax year; and

(d) any tax deducted or collected at source under Chapter XIX-B of the Act for the same tax year.

(2) The person responsible for paying any income chargeable under the head "Salaries" shall furnish to the person to whom such payment is made, a statement giving correct and complete particulars of perquisites or profits in lieu of salary and the value thereof in—

(a) the relevant columns provided in Form No. 130, if the amount of salary paid or payable to the employee for the tax year is not more than ₹ 150000; or

(b) Form No. 123, if the amount of salary paid or payable to the employee for the tax year is more than ₹ 150000.

(3) "Salary" for the purposes of this rule shall have the same meaning as given in rule 15.

205. Furnishing of evidence of claims by employee under section 392(5)(b) for deduction of tax from income under head "Salaries".— (1) The assessee shall furnish to the person responsible for making payment under section 392(1), the evidence or the particulars of the claims referred to in sub-rule (2) in Form No. 124, for the purpose of estimating his income or for computing the tax required to be deducted at source.

(2) In respect of the claim specified in column B of the following Table, the assessee shall furnish the evidence or the particulars specified in column C thereof:

Table

Sl. No.	Nature of claims	Evidence or particulars
A	**B**	**C**
1	House rent allowance.	Name, address and Permanent Account Number of the landlord or landlords, where the aggregate rent paid during the tax year exceeds ₹ 100000 and relationship with the landlord, if any.
2	Leave travel concession or assistance.	Evidence of expenditure.
3	Deduction of interest under the head "Income from house property".	Name, address and Permanent Account Number of the lender.
4	Deduction under Chapter VIII.	Evidence of investment or expenditure.

206. Rate of exchange for conversion into rupees of income expressed in foreign currency.– (1) The rate of exchange for the calculation of the value in rupees of any income, accruing or arising or deemed to accrue or arise to the assessee in foreign currency, or received or deemed to be received by him or on his behalf in foreign currency, shall be the telegraphic transfer buying rate of such currency as on the specified date.

(2) For the purposes of this rule-

(a)"telegraphic transfer buying rate" shall have the meaning assigned to it in rule 207; and

(b) (i) the "specified date" in respect of the nature of income referred in column B of the following Table shall be as given in column C:

Table

Sl. No.	Types of Income	Specified Date
A	B	C
1.	Income chargeable under the head "Salaries".	Last day of the month, immediately preceding the month in which salary is due, or is paid in advance, or arrears.
2.	Income by way of interest on securities.	Last day of the month, immediately preceding the month in which the income is due.
3.	Income chargeable under the heads "Income from house property", "Profits and gains of business or profession" (not being income referred to in Sl.No. 4), and "Income from other sources" (excluding dividends and interest on securities).	Last day of the tax year of the assessee.
4.	Income chargeable under the head "Profits and gains of business or profession" in the case of a non-resident engaged in the business of operation of ships.	Last day of the month, immediately preceding the month in which the income is deemed to arise in India.
5.	Income by way of dividends.	Last day of the month, immediately preceding the month in which dividend is declared, distributed, or paid by the company.

6.	Income chargeable under the head "Capital gains".	Last day of the month, immediately preceding the month of in which the capital asset in the table is transferred;

(ii) the specified date, in respect of income referred to in sub-clause (ii), payable in foreign currency and from which tax has been deducted at source under rule 207, shall be the date on which the tax was required to be deducted under the provisions of the Chapter XIX-B.

(3) Nothing contained in sub-rule (1) shall apply in respect of income referred to in sub-rule (2)(b) [Table:Sl.No. 3], where such income is received in, or brought into India by the assessee or on his behalf before the specified date, in accordance with the provisions of the Foreign Exchange Regulation Act, 1973 (46 of 1973).

207. Rate of exchange for purpose of deduction of tax at source on income payable in foreign currency.— (1) For the purpose of deduction of tax at source on any income payable in foreign currency as specified in sub-rule (2), the rate of exchange for calculation of the value in rupees shall be the telegraphic transfer buying rate of such currency as on the date on which such tax is required to be deducted under the provisions of Chapter XIX-B of the Act; but where the telegraphic transfer buying rate is not published on such date, the last such published rate may be taken.

(2) The provisions of sub-rule (1) shall be applicable in respect of income payable—

(a) to an assessee outside India; or

(b) to a Unit located in an International Financial Services Centre; or

(c) by a Unit located in an International Financial Services Centre, to an assessee in India.

(3) For the purposes of this rule,—

(a) "International Financial Services Centre" shall have the same meaning as assigned to it in section 2(q) of the Special Economic Zones Act, 2005 (28 of 2005);

(b) "telegraphic transfer buying rate", in relation to a foreign currency, means the rate or rates of exchange adopted by the State Bank of India constituted under the State Bank of India Act, 1955 (23 of 1955), for buying such currency, having regard to the guidelines specified from time to time by the Reserve Bank of India for buying such currency, where such currency is made available to that bank through a telegraphic transfer; and

(c) "Unit" shall have the meaning assigned to it in section 2(zc) of the Special Economic Zones Act, 2005 (28 of 2005).

208. Furnishing of declaration and evidence of claims by specified senior citizen under section 393(1) [Table: Sl. No. 8(iii)].— (1) The declaration under section 402(39)(c) read with section 393 (1) [Table: Sl. No. 8(iii)], may be furnished by the specified senior citizen to the specified bank in Form No. 125.

(2) The specified bank shall, after giving effect to the deduction allowable under Chapter VIII and rebate allowable under section 156, compute the total income of such specified senior citizen for the relevant tax year and deduct income-tax on such total income, on the basis of the rates in force.

(3) The effect to the deduction allowable under Chapter VIII shall be given based on the evidence furnished by the specified senior citizen during the tax year.

(4) The declaration referred to in sub-rule (1) and evidence for claiming deduction under Chapter VIII referred to in sub-rule (3) shall be properly maintained by the Specified Bank and shall be made available to the Chief Commissioner of Income-tax, as and when required.

209. Application by payee for certificate authorising receipt of interest and other sums without deduction of tax.— (1) Any person, as mentioned in column B of the following Table, entitled to receive any interest or any other sum of the nature specified in section 393(2) [Table: Sl. No. 17], on fulfilment of the conditions specified in column C thereof, may make an application in Form No. 126, for grant of a certificate under section 395(1) authorising him to receive without deduction of tax, any such income or sum as specified in column D thereof:

Table

Sl. No.	Person	Conditions	Nature of income or sum
A	B	C	D
1.	Banking company or an insurer (as defined in	(a) The person concerned has been regularly assessed to income-tax in	Any income by way of interest, not being interest

	section (2)(9)(d) of Insurance Act, 1938 (4 of 1938)), which is not a domestic company, and which carries on operations in India through a branch.	India and has furnished the returns of income for last five tax years for which such returns became due on or before the date on which the application under this rule is made; (b) he is not in default or deemed to be in default in respect of any tax (including advance tax and tax payable under section 266), interest, penalty, fine, or any other sum payable under the Act; and (c) the interest or other sum is receivable by the branches on their own account and not on behalf of its head office or any branch situated outside India, or any other person.	on securities (other than interest payable on securities referred to in section 393(4) [Table: Sl. No. 6]), or any other sum, not being dividends.
2.	Any person other than the person referred to in Sl. No. 1 who carries on a business or profession in India through a branch.	(a) The conditions specified in Sl. No. 1; (b) he has been carrying on business or profession in India continuously for a period of not less than five years immediately preceding the date of the application; and (c) the value of the fixed assets in India of such business or profession as shown in his books of account for the tax year, which ended immediately before the date of the application, or where the accounts in respect of such tax year have not been made up before the said date, the tax year immediately preceding that year, exceeds fifty lakhs rupees.	Any sum not being interest or dividends.

(2) The certificate granted by the Assessing Officer under section 395(1) shall be valid for the tax year specified therein, unless it is cancelled by him at any time before the expiry of the said tax year.
(3) An application for a fresh certificate may be made, if required, after the expiry of validity of the earlier certificate, or within three months before the expiry thereof.

210. Condition for no deduction of tax at source from income in respect of units of non-residents referred to in section 393(2) [Table: Sl. No. 10] read with section 393(4) [Table: Sl. No. 15].— Income payable in respect of units of the Unit Trust of India to a non-resident Indian or a non-resident Hindu undivided family, shall not be subject to deduction of tax at source, where such units have been acquired from the Unit Trust of India out of the funds in a non-resident (External) account, maintained with any bank in India or by remittance of funds in foreign currency, in accordance, in either case, with the provisions of the Foreign Exchange Management Act , 1999 (42 of 1999), and the rules made thereunder.

211. Declaration by person claiming receipt of certain incomes without deduction of tax under section 393(6). — (1) A declaration under section 393(6) shall be furnished in Form No. 121.
(2) The declaration referred to in sub-rule (1) may be furnished in any of the following manner:—
(a) electronically after duly verifying through an electronic process; or

(b) in paper form.

(3) The person responsible for paying any income or sum of any nature referred to in section 393(6), shall allot a unique identification number to each declaration received by him in Form No. 121, during every quarter of the financial year in accordance with the procedures, formats and standards specified by the Director General of Income-tax (Systems).

(4) The person responsible for paying any income or sum of any nature referred to in section 393(6), shall furnish the statement of deduction of tax referred to in rule 219, containing the particulars of declaration received by him during each quarter of the tax year along with the unique identification number referred to in sub-rule (3), regardless of the fact that no tax has been deducted in the said quarter.

(5) Subject to the provisions at sub-rule (4), an income-tax authority may, before the end of seven years from the end of the tax year in which the declaration has been received, require the person referred to in sub-rule (3) to furnish or make available the declaration for the purposes of verification or any proceeding under the Act.

212. Declaration by a buyer for no collection of tax at source under section 394(2).— (1) A declaration under section 394(2), certifying that the goods being purchased as referred to in section 394(1) [Table: Sl. Nos. 1 to 5] are to be utilised for the purposes of manufacturing, processing or producing articles or things and not for trading purposes, shall be in Form No. 127 and shall be verified in the manner indicated therein.

(2) The declaration referred to in sub-rule (1) shall be furnished in duplicate to the person responsible for collecting tax.

(3) The person referred to in sub-rule (2) shall deliver or cause to be delivered to the Chief Commissioner of Income-tax or the Commissioner of Income-tax, one copy of the declaration referred to in sub-rule (1), on or before the 7th day of the month, succeeding the month in which the declaration is furnished to him.

(4) For the purposes of sub-rule (3), the Chief Commissioner of Income-tax or the Commissioner of Income-tax means the Chief Commissioner of Income-tax or Commissioner of Income-tax to whom the Assessing Officer, having jurisdiction to assess the person referred to in sub-rule (2), is subordinate.

213. Application for grant of certificates for deduction or collection of income-tax at any lower rates, or no deduction of income-tax.— (1) An application shall be made in Form No. 128 for grant of a certificate for —

(a) the deduction of income-tax at any lower rates, or no deduction of income-tax, under sub-section (1) of section 395; or

(b) the collection of income-tax at any lower rates under sub-section (3) of the said section.

(2) The provisions of sub-rule (1) may not be applicable to the person, who is eligible for a certificate of no deduction of tax in respect of income or sum specified under rule 209.

(3) The Assessing Officer may issue the certificate specified in sub-rule (1), after taking into consideration the following:—

(a) tax payable on the estimated income for the tax year under consideration;

(b) tax paid or payable on the returned income, assessed income or estimated income, as the case may be, of last four tax years;

(c) existing liability under the Act, and the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal); and

(d) advance tax payments, taxes deducted or collected at source at the credit of the taxpayer as on the date of application for the tax year for which application is made.

(4) In case of a person being a specified entity, as referred to in section 263(9)(c), or a registered non-profit organisation, the Assessing Officer, before issue of certificate specified under sub-rule (1), shall in addition to conditions specified in sub-rule (3), take into consideration the following:—

(a) the specified entity is approved for the purpose of exemption from income-tax as on the date of application and also as on date of grant of certificate for that tax year; and

(b) the person concerned has furnished the returns of income for last four tax years, for which such returns became due on or before the date on which the application under sub-rule (1) is made.

(5) In a case, where a certificate is to be issued in respect of dividend income referred to in section 393(1) [Table: Sl. No. 7], the following conditions shall also be required to be fulfilled, in addition to conditions specified in sub-rule (3): —

(a) the shares in respect of which the certificate is sought shall be shares in public companies; and

(b) (i) such shares stand in the name of the applicant and are beneficially owned by him and the dividends therefrom are not includible in total income of any other person under sections 96 to 99; or

(ii) such shares stand in the name of the applicant and are held by him on behalf of a registered non-profit organisation and the dividends therefrom are exempt from tax under Chapter XIX-B of the Act.

(6) The certificate specified under sub-rule (5) shall cease to operate from the date of notice to the company for transfer of shares mentioned therein to another person, to the extent of income corresponding to the shares so transferred.

(7) The certificate specified under this rule shall be valid for such period of the tax year, as may be specified in the certificate, unless it is cancelled by the Assessing Officer at any time before the expiry of the specified period.

(8) The certificate shall be issued in the name of the person responsible for deducting or collecting the tax, under advice to the applicant and shall be valid only in respect of—

(a) a specified payment from the specified deductor, to the extent of the amount specified in the certificate; and

(b) a specified receipt from the specified collector, to the extent of the amount specified in the certificate.

(9) Where the number of persons responsible for deducting the tax is likely to exceed one hundred and details of such persons are not available with the applicant at the time of making application, the certificate for deduction of income-tax at lower rate may be issued in the name of the applicant authorising him—

(a) to receive specified payments at appropriate rate of deduction;

(b) to generate appropriate certificate and provide to the person responsible for deducting tax; and

(c) such certificate shall be generated from the portal of the Income-tax Department.

214. Application by payer for grant of certificate under section 395(2) or section 400(3) for determination of appropriate proportion of sum (other than salary), payable to non-resident, chargeable in case of recipients.—

(1) An application by a person for determination of appropriate proportion of sum chargeable in the case of non-resident recipient under section 395(2) or section 400(3), shall be made in Form No. 129.

(2) The Assessing Officer shall examine, whether the sum being paid or credited by such person to the non-resident is chargeable to tax under the provisions of the Act read with the relevant Double Taxation Avoidance Agreement, if any, and—

(a) where the whole of such sum would not be the income chargeable in case of the non-resident recipient, he shall proceed to determine the appropriate proportion of such sum chargeable to tax; and

(b) issue a certificate thereof for tax deduction under section 393(2) [Table: Sl. No. 17].

(3) The Assessing Officer shall issue the certificate specified in sub-rule (2), after taking into consideration the following in relation to the recipient:—

(a)tax payable on estimated income of the relevant tax year;

(b)tax payable on the assessed or returned or estimated income, as the case may be, of preceding four tax years;

(c)existing liability under the Act, and the Income-tax Act, 1961(43 of 1961) (as it existed prior to its repeal); and

(d)advance tax payment, tax deducted at source and tax collected at source for the relevant tax year, till the date of making application or till the date of issuance of certificate.

(4) The certificate shall be valid only for the payment to non-resident named therein and for such period of the tax year as may be specified in the certificate, unless it is cancelled by the Assessing Officer at any time before the expiry of the specified period.

(5) An application for a fresh certificate may be made by the assessee after the expiry of the period of validity of the earlier certificate, or within three months before the expiry thereof.

215. Certificate of tax deducted or collected at source to be furnished under section 395(4).— (1) The certificate of deduction or collection of tax at source by any person under Chapter XIX-B of the Act or the certificate of payment of tax by the employer on behalf of the employee under section 392(2)(a), corresponding to sections under which deductions, payments or collections are made as referred to in column B of the following table, shall be furnished to the employee, or payee, or buyer, or licensee, or lessee, as the case may be, after generating and downloading the same from the web portal specified by the Director General of Income-tax (Systems) or the person authorised by him, in the Form as referred in column C thereof and within the time specified in corresponding entry in column D of the said Table:

Table

Sl. No.	Section under which tax deducted, paid or collected	Form	Due date
A	B	C	D
1	Deduction or payment of tax under sections	130	By the 15th June of the financial year

	392 [Other than sub-section (7) thereof] and 393(1) [Table: Sl.No.8 (iii)].		immediately following the tax year in which the income was paid and tax deducted.
2	Deduction under sections 392(7), 393(1) (other than [Table: Sl. Nos. (2)(i), (3)(i), (6)(ii), and (8)(vi)]) and 393(2) and (3).	131	Within fifteen days from the due date for furnishing statement of tax deducted at source under rule 219.
3	Deduction under section 393(1)— (a) [Table: Sl. No. (2)(i)]; (b) [Table: Sl. No. (3)(i)]; (c) [Table: Sl. No. (6)(ii)]; and (d) [Table: Sl. No. (8)(vi)].	132	Within fifteen days from the due date for furnishing challan cum statement in Form No. 141.
4	Collection under section 394(1).	133	Within fifteen days from the due date for furnishing statement of tax collected at source under rule 219.

(2) If an assessee is employed by more than one employer during the year, each of the employers shall issue Part A and B of the certificate in Form No. 130, pertaining to the period for which such assessee was employed with each of the employers and Part C may be issued by each of the employers or the last employer at the option of the assessee.
(3) The deductor or collector may issue a duplicate certificate in Form No. 130 or Form No. 131 or Form No. 133, as the case may be, if the deductee or collectee has lost the original certificate so issued and makes a request for issuance of a duplicate certificate and such duplicate certificate is certified as duplicate by the deductor or collector.
(4) Where a certificate is to be furnished in Form No. 130, or Form No. 131, or Form No. 132, or Form No. 133, the deductor may, at his option, use digital signatures to authenticate such certificates.
(5) In case of certificates issued under sub-rule (4), the person furnishing the certificate shall ensure that—
(a) once the certificate is digitally signed, the contents of the certificates are not amenable to change; and
(b) the certificates have a control number and a log of such certificates is maintained by the deductor.
(6) For the purposes of this rule, challan identification number means the number comprising the Basic Statistical Returns (BSR) Code of the Bank branch where the tax has been deposited, the date on which the tax has been deposited and Challan Serial Number given by the bank.
(7) The certificate shall be generated and downloaded in accordance with the procedures, formats and standards specified under rule 332.

216. Application for allotment of a tax deduction and collection account number.— (1) The application under section 397(1)(a) for the allotment of a tax deduction and collection account number shall be made in—
(a) Form No. 134, in case of a Government entity; or
(b) Form No. 135, in case of a person other than a Government entity.
(2) An application for allotment of a tax deduction and collection account number may also be made through a common application form as notified by the Central Government, by such persons as mentioned in the said notification.
(3) An application referred to in sub-rule (1) or (2) shall be made to such officer to whom function of allotment of tax deduction and collection account number under section 397(1)(a) has been assigned by the Director General of Income-tax (Systems).
(4) The application referred to in sub-rule (1) or (2) shall be made—
(a) prior to the deduction or collection of tax; and
(b) where it has not been so made, then within thirty days from the end of the month in which the tax was deducted or collected, as the case may be.
(5) The application referred to in sub-rule (1) shall be accompanied by the documents mentioned in column D of the Table under sub-rule (8) of rule 158, as proof of identity, address and date of birth or date of incorporation, as the case may be, in respect of an applicant mentioned in column B of the said Table.
(6) For the purposes of this rule, "Government entity" means—
(a) an entity of the Central Government; or
(b) an entity of the State Government; or
(c) any local authority (Central Government); or
(d) any local authority (State Government),
but shall not include any company or any statutory or autonomous body constituted by any Act of the Central Government or State Government.

217. Conditions under section 397(2)(c) for non-application of deduction of tax at higher rate, in case of non-residents.— (1) The provisions of section 397(2)(b)(i) shall not apply to a non-resident, not being a company, or a

foreign company (the deductee), where such deductee does not have a Permanent Account Number, in respect of payments in the nature of interest, royalty, fees for technical services, dividend and payments on transfer of any capital asset, if the deductee furnishes the details and the documents specified in sub-rule (2) to the deductor.

(2) The details and documents referred to in sub-rule (1) shall be the following:—

(a) name, e-mail id, contact number;

(b) address in the country or specified territory outside India of which the deductee is a resident;

(c) a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory, if the law of that country or specified territory provides for issuance of such certificate; and

(d) Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

(3) The provisions of section 397(2)(b)(i) shall also not apply in respect of payments made to a person being a non-resident, not being a company, or a foreign company, if such person is not required to apply for PAN in view of the provisions of section 262 and rules prescribed therein.

218. Time and mode of payment to Government account of tax deducted or collected at source or tax paid under section 392(2)(a).— (1) All sums deducted or collected under the provisions of Chapter XIX-B of the Act or construed as deductible under section 392(2), by an office of the Government, shall be paid to the credit of the Central Government—

(a) on the same day, where the tax is paid without production of an income-tax challan; and

(b) on or before seven days from the end of the month in which the deduction or collection is made or income-tax is due under section 392(2)(a), where tax is paid accompanied by an income-tax challan.

(2) All sums deducted or collected under the provisions of Chapter XIX-B of the Act by deductors or collectors or construed as deductible under section 392(2), as the case may be, other than an office of the Government, shall be paid to the credit of the Central Government—

(a) on or before 30th April, where the income or amount is credited or paid, or debited or received in the month of March; and

(b) in any other case, on or before seven days from the end of the month in which—

(i) the deduction or collection is made; or

(ii) income-tax is due under section 392(2)(a).

(3) Irrespective of anything contained in sub-rules (1) and (2), where any sum is deducted under section 393(1) in respect of following nature of income or sum,—

(a) any income by way of rent (section 393(1) [Table: Sl. No. (2)(i)]); or

(b) any consideration for transfer of any immovable property (other than agricultural land) (section 393(1) [Table: Sl. No. (3)(i)]); or

(c) any sum–

(i) for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract; or

(ii) by way of fees for professional services; or

(iii) by way of commission [not being insurance commission referred to in section 393(1) [Table: Sl. No. (1)(i)] or brokerage,

section 393(1) [Table: Sl. No. (6)(ii)];

(d) any sum by way of consideration for transfer of a virtual digital asset (section 393(1) [Table: Sl. No. (8)(vi)]);

the payment of such sum to the credit of the Central Government, shall be made within a period of thirty days from the end of the month in which the deduction is made and shall be accompanied by a challan-cum-statement in Form No. 141.

(4) Irrespective of anything contained in sub-rule (2), in special cases, the Assessing Officer may, with the prior approval of the Joint Commissioner of Income-tax, permit quarterly payment of the tax deducted under section 392(1) or 393(1) [Table: Sl. Nos. (1)(i) and (ii), and 5(ii) and (iii)] for the quarters of the tax year specified to in column B of the following Table by the date referred to in column C of thereof:

Table

Sl. No.	Quarter of the financial year ended on	Date for quarterly payment
A	B	C
1.	30th June.	7th July.

2.	30th September.	7th October.
3.	31st December.	7th January.
4.	31st March.	30th April.

(5) In the case of an office of the Government, where tax has been paid to the credit of the Central Government without the production of a challan,—

(a) the Pay and Accounts Officer or the District Treasury Officer or the Cheque Drawing and Disbursing Officer or any other person, by whatever name called, to whom the deductor or collector reports the tax so deducted or collected and who is responsible for crediting such sum to the credit of the Central Government, shall submit a statement in Form No. 137; and

(b) such statement shall be submitted to the Director General of Income-tax (Systems) or any other person authorised by him.

(6) Statement referred to in sub-rule (5) shall be furnished—

(a) on or before the 30th April, where the statement relates to the month of March; and

(b) in any other case, on or before fifteen days from the end of relevant month.

(7) The persons referred to in sub-rule (5), shall intimate the number (herein referred to as the Book Identification Number), generated by the Director General of Income-tax (Systems), or any other person authorised by him, to each of the deductors or collectors in respect of whom the sum deducted or collected has been credited.

(8) The persons referred to in sub-rule (5), shall—

(a) obtain an Account Office Identification Number (AIN) for filing Form No. 137;

(b) file Form 136 for obtaining Account Office Identification Number (AIN);

(9) Where tax is to be deposited along with an income-tax challan, it shall be remitted into any branch of the Reserve Bank of India or of the State Bank of India or of any authorised bank.

(10) Where tax is to be deposited along with an income-tax challan by persons referred to in rule 333 or where tax is to be deposited along with by an income-tax challan cum statement in accordance with sub-rule (3), it shall be remitted electronically into the Reserve Bank of India or the State Bank of India or any authorised bank.

(11) The Director General of Income-tax (Systems), shall specify the procedure, formats and standards for the purposes of remitting the amount electronically to the Reserve Bank of India or the State Bank of India or any authorised bank, and shall be responsible for the day-to-day administration in relation to the remitting of the amount electronically in the manner so specified.

219. Statement of deduction or collection of tax at source under section 397(3)(b):— (1) Every person responsible for deduction of tax or collection of tax at source under Chapter XIX-B of the Act with respect to the sections referred in column B of the following Table, shall, as per section 397(3)(b), deliver, or cause to be delivered, to the Director General of Income-tax (Systems) or the person authorised by him, the quarterly statements in the Form as referred to in column C thereof:

Table

Sl. No.	**Section under which tax deducted, paid or collected**	**Form**
A	**B**	**C**
1	Section 392 [other than section 392(7)] and section 393(1) [Table: Sl. No. 8(iii)].	**138.**
2	Sections 392(7), 393(2) and 393(3), in respect of the deductee who is a non-resident, not being a company or a foreign company or a resident but not ordinarily resident.	**144.**
3	Sections 392(7), 393(1) (other than [Table: Sl. No. 8(iii)]) and 393(3), in respect of the deductee other than the deductee referred to in Sl. No. 2.	**140.**
4	Section 394(1).	**143.**

(2) Where under the guidelines issued under section 400(2) read with section 393(1) [Table: Sl. No. (8)(vi)], the exchange has agreed to pay tax in relation to a transaction of transfer of a virtual digital asset, owned by it, as an alternative to tax required to be deducted by the buyer of such asset under section 393(1) [Table: Sl. No.(8)(vi)], the exchange shall deliver or cause to be delivered, a quarterly statement of such transactions in Form No. 142.

(3) The exchange referred to in sub-rule (2) shall, at the time of preparing the quarterly statement in Form No. 142, furnish particulars of the amount paid or credited, on which tax was not deducted in accordance with guidelines issued under section 400(2).

(4) The statements referred to in sub-rules (1) and (2) for the quarter of the financial year ending with the date specified in column B of the following Table shall be furnished by the due date specified in the corresponding entry in column C thereof:

Table

Sl. No.	Date of ending of quarter of financial year	Due date
A	B	C
1.	30th June.	31st July of the financial year.
2.	30th September.	31st October of the financial year.
3.	31st December.	31st January of the financial year.
4.	31st March.	31st May of the financial year immediately following the tax year in which the deduction or collection, as the case may be, is required to be made.

(5) Irrespective of anything contained in sub-rule (1) or (2) or (4), a challan-cum-statement in Form No. 141 shall be furnished within thirty days from the end of the month in which the deduction is made by the person responsible for deduction of tax under the following sections:

(a) section 393(1) [Table Sl. No. (2)(i)];
(b) section 393(1) [Table Sl. No. (3)(i)];
(c) section 393(1) [Table Sl. No. (6)(ii)]; and
(d) section 393(1) [Table Sl. No. (8)(vi)].

(6) A claim for refund, for the sum paid to the credit of the Central Government under Chapter XIX-B of the Act shall be furnished by the deductor in Form No. 139.

(7) In cases, where the trustees of an approved superannuation fund pay any contributions made by an employer, including interest on such contributions, to an employee during his life-time, they shall send within two months from the end of the financial year to the Director General of Income-tax (Systems) or the person authorised by him, a statement giving the following particulars:—

(a) name of the superannuation fund;
(b) name and address of the employee;
(c) the period for which the employee has contributed to the superannuation fund;
(d) the amount of contribution repaid on account of principal and interest;
(e) the average rate of deduction of tax during the preceding three years; and
(f) the amount of tax deducted on repayment.

(8) A duly-signed verification in the following Form shall be annexed to the statement referred to in sub-rule (1):

FORM OF VERIFICATION

We/I, the trustee(s) of the above named fund, do declare that what is stated in the above statement is true to the best of our/my information and belief.

(9) For the purposes of sub-rule (2),—

(a) "exchange" means a person that operates an application or platform for transfer of virtual digital assets, which matches buy and sell trades and execute the same on their application or platform; and
(b) "virtual digital asset" shall have meaning assigned to it in section 2(111).

220. Furnishing of information for payment to a non-resident, not being a company, or to a foreign company.—

(1) The person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum chargeable under the Act, shall furnish the following:—

(a)information in Part A of Form No. 145, if the amount of payment or the aggregate of such payments, as the case may be, made during the tax year does not exceed ₹ 500000;

(b)information in Part B of Form No. 145, if the amount of payment or the aggregate of such payments exceeds ₹ 500000 and where a certificate or order is obtained from the Assessing Officer under section 395(1) or (2);

(c)information in Part C of Form No. 145, if the amount of payment or the aggregate of such payments exceeds ₹ 500000 and where a certificate in Form No. 146 from an accountant as defined in section 515(3)(b) is obtained, but where information in Part B of the said Form has been furnished, no information is required to be furnished in Part C of the said Form.

(2) The person responsible for paying to a non-resident, not being a company, or to a foreign company, any sum which is not chargeable under the provisions of the Act, shall furnish the information in Part D of Form No. 145.

(3) No information shall be required to be furnished for any sum that is not chargeable under the Act, irrespective of sub-rule (2), if,—

(a) the remittance is made by an individual and it does not require prior approval of Reserve Bank of India as per the provisions of section 5 of the Foreign Exchange Management Act, 1999 (42 of 1999) read with Schedule III to the Foreign Exchange (Current Account Transaction) Rules, 2000 made under the said Act; or

(b) the remittance is made by a Unit of an International Financial Services Centre referred to in section 147(1)(b); or

(c) the remittance is of the nature specified in column C of the specified list below:

Sl. No.	Purpose code as per Reserve Bank of India	Nature of payment
A	B	C
1	S0001	Indian investment abroad - in equity capital(shares).
2	S0002	Indian investment abroad - in debt securities.
3	S0003	Indian investment abroad - in branches and wholly owned subsidiaries.
4	S0004	Indian investment abroad - in subsidiaries and associates.
5	S0005	Indian investment abroad - in real estate.
6	S0011	Loans extended to non-residents.
7	S0101	Advance payment against imports.
8	S0102	Payment towards import (settlement of invoice).
9	S0103	Imports by diplomatic missions.
10	S0104	Intermediary trade.
11	S0190	Imports below ₹500000. - (For use by Exchange Control Department offices).
12	S0202	Payment for operating expenses of Indian shipping companies operating abroad.
13	S0208	Operating expenses of Indian Airlines companies operating abroad.
14	S0212	Booking of passages abroad - Airlines companies.
15	S0301	Remittance towards business travel.
16	S0302	Travel under basic travel quota (BTQ).
17	S0303	Travel for pilgrimage.
18	S0304	Travel for medical treatment.
19	S0305	Travel for education (including fees, hostel expenses etc.).
20	S0401	Postal services.
21	S0501	Construction of projects abroad by Indian companies including import of goods at project site.
22	S0602	Freight insurance - relating to import and export of goods.
23	S1011	Payments for maintenance of offices abroad.
24	S1201	Maintenance of Indian embassies abroad.
25	S1202	Remittances by foreign embassies in India.
26	S1301	Remittance by non-residents towards family maintenance and savings.

27	S1302	Remittance towards personal gifts and donations.
28	S1303	Remittance towards donations to religious and charitable institutions abroad.
29	S1304	Remittance towards grants and donations to other Governments and charitable institutions established by the Governments.
30	S1305	Contributions or donations by the Government to international institutions.
31	S1306	Remittance towards payment or refund of taxes.
32	S1501	Refunds or rebates or reduction in invoice value on account of exports.
33	S1503	Payments by residents for international bidding.

(4) The information in Form No. 145 shall be furnished,—

(a) electronically under digital signature in accordance with the procedures, formats and standards specified by the Director General of Income-tax (Systems) under rule 332 and thereafter the said Form shall be submitted to the authorised dealer electronically or otherwise, prior to remitting the payment; or

(b) electronically in accordance with the procedures, formats and standards specified by the Director General of Income-tax (Systems) under rule 332 and thereafter a signed printout of the said Form shall be submitted to the authorised dealer electronically or otherwise, prior to remitting the payment.

(5) An income-tax authority may require the authorised dealer to furnish a copy of Form No. 145 referred to in sub-rule (4)(b) for the purposes of any proceedings under the Act.

(6) A quarterly statement, for each quarter of the financial year shall be furnished in respect of all remittances referred to in sub-rules (1), (2) and (3) by—

(a) the authorised dealer in Form No. 147; or

(b) a Unit of an International Financial Services Centre referred to in 147(1)(b), responsible for paying to a non-resident (not being a company) or to a foreign company, in Form No. 148,

to the Director General of Income-tax (Systems) or the person authorised by him, within fifteen days from the end of the quarter of the tax year to which such statement relates.

(7) For the purposes of this rule,—

(a) "authorised dealer" means a person authorised as an authorised dealer under section 10(1) of the Foreign Exchange Management Act, 1999 (42 of 1999) ;

(b)"International Financial Services Centre" shall have the same meaning as assigned to it in section 2(q) of the Special Economic Zones Act, 2005 (28 of 2005); and

(c)"Unit" shall have the same meaning as assigned to it in section 2(zc) of the Special Economic Zones Act, 2005 (28 of 2005).

221. Form for furnishing certificate of accountant under Section 398(2) for person responsible for deduction or collection of tax as per section 394(1)[Table: Sl. No. 1 to 5 and 9] not to be deemed to be an assessee in default:— (1) The certificate from an accountant, as defined in section 515(3)(b), under section 398(2) shall be furnished,—

(a) in Form No. 149, for non-deduction or short deduction of tax; and

(b) in Form no. 150, for non-collection or short collection of tax.

(2) Form No. 149 or Form No. 150 referred to in sub-rule (1) shall be furnished to the Director General of Income-tax (Systems) or the person authorised by him.

222. Notice of demand under section 289. — Irrespective of anything contained in rule 179, the notice of demand under section 289 to be served upon the assessee in pursuance of an order under section 407, shall be in Form No. 151.

223. Estimate of advance tax under section 407(8). — The intimation, which an assessee has to send to the Assessing Officer under section 407(8), shall be in Form No. 152.

224. Form of statement under section 413 or section 414.— A statement under section 413 or section 414 shall be drawn up by the Tax Recovery Officer in Form No. 153.

225. Procedure for recovery of tax for the purposes of sections 413 and 475.—

(1) Definitions: In this rule, unless the context otherwise requires, —

(a) "certificate", except in sub-rules (7), (44), (65) and 66 (b), means the certificate drawn up by the Tax Recovery Officer under section 413 in respect of any assessee referred to in that section;

(b) "defaulter" means the assessee mentioned in the certificate;

(c) "execution", in relation to a certificate, means recovery of arrears in pursuance of the certificate;

(d) "movable property" includes growing crops;

(e) "officer" means a person authorised to make an attachment or sale under this rule; and

(f) "share in a corporation" includes stock, debenture-stock, debentures or bonds.

(2) Issue of notice: When a certificate has been drawn up by the Tax Recovery Officer for the recovery of arrears under this rule, the Tax Recovery Officer shall cause to be served upon the defaulter a notice requiring the defaulter to pay the amount specified in the certificate, within fifteen days from the date of service of the notice and intimating that in default steps would be taken to realise the amount under this rule.

(3) When certificate may be executed: (a) Subject to the provisions of clauses (b) and (c), no step in execution of a certificate shall be taken until the period of fifteen days has elapsed, since the date of the service of the notice required by sub-rule (2);

(b) if the Tax Recovery Officer is satisfied that the defaulter is likely to conceal, remove or dispose of the whole or any part of such of his movable property as would be liable to attachment in execution of a decree of a Civil Court and that the realisation of the amount of the certificate would in consequence be delayed or obstructed, he may at any time direct, for reasons to be recorded in writing, an attachment of the whole or any part of such property; and

(c) if the defaulter, whose property has been so attached, furnishes security to the satisfaction of the Tax Recovery Officer, such attachment shall be cancelled from the date on which such security is accepted by the Tax Recovery Officer.

(4) Mode of recovery: If the amount mentioned in the notice is not paid within the time specified therein or within such further time as the Tax Recovery Officer may grant in his discretion, the Tax Recovery Officer shall proceed to realise the amount by one or more of the following modes:

(a) by attachment and sale **of** movable property of the defaulter;

(b) by attachment and sale of immovable property of the defaulter;

(c) by arrest of the defaulter and his detention in prison;

(d) by appointing a receiver for the management of the movable and immovable properties of the defaulter.

(5) Interest, costs and charges recoverable: There shall be recoverable, in the proceedings in execution of every certificate, —

(a) such interest upon the amount of tax or penalty or other sum to which the certificate relates as is payable in accordance with section 411(3); and

(b) all charges incurred in respect of—

(i) the service of notice upon the defaulter to pay the arrears, and of warrants and other processes; and

(ii) all other proceedings taken for realising the arrears.

(6) Title of Purchaser: (a) Where property is sold in execution of a certificate, there shall vest in the purchaser merely the right, title and interest of the defaulter at the time of the sale, even though the property itself is specified.

(b) Where immovable property is sold in execution of a certificate, and such sale has become absolute, the right, title and interest of the purchaser shall be deemed to have vested in him from the time when the property is sold, and not from the time when the sale becomes absolute.

(7) Suit against purchaser shall not be maintainable on the ground of purchase being made on behalf of plaintiff: (a) No suit shall be maintained against any person claiming title under a purchase certified by the Tax Recovery Officer in the manner laid down in this rule, on the ground that the purchase was made on behalf of the plaintiff or on behalf of someone through whom the plaintiff claims.

(b) Nothing in this rule shall bar a suit to obtain a declaration that the name of any purchaser, certified as aforesaid, was inserted in the certificate fraudulently or without the consent of the real purchaser, or interfere with the right of a

third person to proceed against that property, though ostensibly sold to the certified purchaser, on the ground that it is liable to satisfy a claim of such third person against the real owner.

(8) Disposal of proceeds of execution: (a) Whenever assets are realised by sale or otherwise in execution of a certificate, the proceeds shall be disposed of in the following manner, namely :—

(i) they shall first be adjusted towards the amount due under the certificate in execution of which the assets were realised and the costs incurred in the course of such execution;

(ii) if there remains a balance, after the adjustment referred to in item (i), the same shall be utilised for satisfaction of any other amount recoverable from the assessee under the Act, which may be due on the date on which the assets were realised; and

(iii) the balance, if any, remaining after the adjustments under sub-clauses (i) and (ii) shall be paid to the defaulter.

(b) If the defaulter disputes any adjustment under sub-rule 8(a)(ii), the Tax Recovery Officer shall determine the dispute.

(9) General bar to jurisdiction of Civil Courts, save where fraud alleged: (a) Subject to provisions of clause (b) and except as otherwise expressly provided in the Act, every question arising between the Tax Recovery Officer and the defaulter or their representatives, relating to the execution, discharge or satisfaction of a certificate , or relating to the confirmation or setting aside by an order under the Act, of a sale held in execution of such certificate, shall be determined, not by suit, but by order of the Tax Recovery Officer before whom such question arises; and

(b) a suit may be brought in a **Civil Court** in respect of any such question upon the ground of fraud.

(10) Property exempt from attachment: (a) All such property as is by the Code of Civil Procedure, 1908 (5 of 1908), exempted from attachment and sale in execution of a decree of a **Civil Court,** shall be exempt from attachment and sale **under** this rule; and

(b) decision of the Tax Recovery Officer as to what property is so entitled to exemption shall be conclusive.

(11) Investigation by Tax Recovery Officer: (a) Where any claim is preferred to, or any objection is made to, the attachment or sale of, any property in execution of a certificate, on the ground that such property is not liable to such attachment or sale, the Tax Recovery Officer shall proceed to investigate the claim or objection, but no such investigation shall be made where the Tax Recovery Officer considers that the claim or objection was designedly or unnecessarily delayed;

(b) where the property to which the claim or objection applies has been advertised for sale, the Tax Recovery Officer ordering the sale may postpone it, pending the investigation of the claim or objection, upon such terms as to security, or otherwise as the Tax Recovery Officer shall deem fit;

(c) the claimant or objector shall adduce evidence to show—

(i) in the case of immovable property, at the date of the service of the notice issued under this rule to pay the arrears; or

(ii) in the case of movable property, at the date of the attachment,

that he had some interest in, or was possessed of, the property in question.

(d) where, upon the said investigation, the Tax Recovery Officer is satisfied that, for the reason stated in the claim or objection, such property was not, at the said date, in the possession of the defaulter or of some person in trust for him, or in the occupancy of a tenant or other person paying rent to him, or that, being in the possession of the defaulter at the said date, it was so in his possession, not on his own account or as his own property, but on account of or in trust for some other person, or partly on his own account and partly on account of some other person, the Tax Recovery Officer shall make an order releasing the property, wholly or to such extent as he thinks fit, from attachment or sale;

(e) where the Tax Recovery Officer is satisfied that the property was, at the said date, in the possession of the defaulter as his own property and not on account of any other person, or was in the possession of some other person in trust for him, or in the occupancy of a tenant or other person paying rent to him, the Tax Recovery Officer shall disallow the claim; and

(f) where a claim or an objection is preferred, the party against whom an order is made may institute a suit in a Civil Court to establish the right, which he claims to the property in dispute; but, subject to the result of such suit (if any), the order of the Tax Recovery Officer shall be conclusive.

(12) Removal of attachment on satisfaction or cancellation of certificate: Where—

(a) the amount due, with costs and all charges and expenses resulting from the attachment of any property or incurred in order to hold a sale, are paid to the Tax Recovery Officer; or

(b) the certificate is cancelled,

the attachment shall be deemed to be withdrawn and, in the case of immovable property, the withdrawal shall, if the defaulter so desires, be proclaimed at his expense, and a copy of the proclamation shall be affixed in the manner provided in this rule for a proclamation of sale of immovable property.

(13) Officer entitled to attach and sell: The attachment and sale of movable property and the attachment and sale of immovable property may be made by such persons, as the Tax Recovery Officer may from time to time direct.

(14) Defaulting purchaser answerable for loss on resale: Any deficiency of price, which may happen on a resale by reason of default of the purchaser, and all expenses incurred in connection to such resale, shall be certified to the Tax Recovery Officer by the officer holding the sale, and shall, at the instance of either the Tax Recovery Officer or the defaulter, be recoverable from the defaulting purchaser under the procedure prescribed in this rule, but no such application shall be entertained unless filed within fifteen days from the date of resale.

(15) Adjournment or stoppage of sale: (a) The Tax Recovery Officer may, in his discretion, adjourn any sale hereunder to a specified day and hour; and the officer conducting any such sale may, in his discretion, adjourn the sale, recording his reasons for such adjournment, but where the sale is made in, or within the precincts of, the office of the Tax Recovery Officer, no such adjournment shall be made without the leave of the Tax Recovery Officer.
(b) where a sale of immovable property is adjourned under clause (a) for a longer period than one calendar month, a fresh proclamation of sale in this rule shall be made unless the defaulter consents to waive it;
(c) every sale shall be stopped if, before the lot is knocked down, the arrears and costs (including the costs of the sale) are tendered to the officer conducting the sale, or proof is given to his satisfaction that the amount of such arrears and costs has been paid to the Tax Recovery Officer, who ordered the sale.

(16) Private alienation to be void in certain cases: (a) Where a notice has been served on a defaulter under sub-rule (2), the defaulter or his representative in interest shall not be competent to mortgage, charge, lease or otherwise deal with any property belonging to him, except with the permission of the Tax Recovery Officer, nor shall any Civil Court issue any process against such property in execution of a decree for the payment of money; and
(b) where an attachment has been made under this rule, any private transfer or delivery of the property attached or of any interest therein and any payment to the defaulter of any debt, dividend or other moneys contrary to such attachment, shall be void as against all claims enforceable under the attachment.

(17) Prohibition against bidding or purchase by officer.— No officer or other person having any duty to perform in connection with any sale under this rule shall, either directly or indirectly, bid for, acquire or attempt to acquire any interest in the property sold.

(18) Prohibition against sale on holidays.— No sale in this rule shall take place on a Sunday or other general holiday recognised by the State Government or on any day, which has been notified by the State Government to be a local holiday for the area in which the sale is to take place.

(19) Assistance by police: Any officer authorised to attach or sell any property or to arrest the defaulter, or charged with any duty to be performed in this rule, may apply to the officer-in-charge of the nearest police station for such assistance as may be necessary in the discharge of his duties, and the authority to whom such application is made, shall depute sufficient number of police officers for providing such assistance.

(20) Entrustment of certain functions by Tax Recovery Officer: A Tax Recovery Officer may, with the previous approval of the Joint Commissioner, entrust any of his functions as the Tax Recovery Officer to any other officer lower than him in rank (not being lower in rank than an Inspector of Income-tax) and such officer shall, in relation to the functions so entrusted to him, be deemed to be a Tax Recovery Officer.

(21) Warrant and service of copy of warrant: Except as otherwise provided in this rule, when any movable property is to be attached, the officer shall be furnished by the Tax Recovery Officer (or other officer empowered by him in that behalf), a warrant in writing and signed with his name specifying the name of the defaulter and the amount to be realised and the officer shall cause a copy of the warrant to be served on the defaulter.

(22) Attachment: If, after service of the copy of the warrant, the amount is not paid forthwith, the officer shall proceed to attach the movable property of the defaulter.

(23) Property in possession of defaulter: Where the property to be attached is a movable property (other than agricultural produce) in the possession of the defaulter, the attachment shall be made by actual seizure, and the officer shall keep the property in his own custody or the custody of one of his subordinates and shall be responsible for due custody thereof, **but** when the property seized is subject to speedy and natural decay, or when the expense of keeping it in custody is likely to exceed its value, the officer may sell it at once.

(24) Agricultural produce: (a) Where the property to be attached is agricultural produce, the attachment shall be made by affixing a copy of the warrant of attachment,—

(i) where such produce is growing crop, on the land on which such crop has grown, or

(ii) where such produce has been cut or gathered, on the threshing floor or place for treading out grain or the like, or fodder-stack, on or in which it is deposited,

and another copy on the outer door or on some other conspicuous part of the house in which the defaulter ordinarily resides, or with the leave of the Tax Recovery Officer, on the outer door or on some other conspicuous part of the house in which he carries on business or personally works for gain, or in which he is known to have last resided or carried on business or personally worked for gain; and

(b) the produce shall, thereupon, be deemed to have passed into the possession of the Tax Recovery Officer.

(25) Provisions as to agricultural produce under attachment: (a) Where agricultural produce is attached, the Tax Recovery Officer shall make such arrangements for the custody, watching, tending, cutting and gathering thereof, as he may deem sufficient and he shall have power to defray the cost of such arrangement;

(b) subject to such conditions, as may be imposed by the Tax Recovery Officer in this behalf, either in the order of attachment or in any subsequent order, the defaulter may tend, cut, gather and store the produce and do any other act necessary for maturing or preserving it and, if the defaulter fails to do all or any of such acts, any person appointed by the Tax Recovery Officer in this behalf may, subject to the like conditions, do all or any of such acts, and the costs incurred by such person shall be recoverable from the defaulter as if they were included in the certificate;

(c) agricultural produce attached as a growing crop shall not be deemed to have ceased to be under attachment or to require re-attachment merely because it has been severed from the soil;

(d) where an order for the attachment of a growing crop has been made at a considerable time before the crop is likely to be fit to be cut or gathered, the Tax Recovery Officer may suspend the execution of the order for such time as he thinks fit, and may, in his discretion, make a further order prohibiting the removal of the crop pending the execution of the order of attachment; and

(e) a growing crop which from its nature does not admit of being stored shall not be attached under this rule at any time less than twenty days before the time at which it is likely to be fit to be cut or gathered.

(26) Debts and shares, etc: (a) In the case of—

(i) a debt not secured by a negotiable instrument; or

(ii) a share in a corporation; or

(iii) other movable property not in the possession of the defaulter, except property deposited in, or in the custody of, any court,

the attachment shall be made by a written order prohibiting, —

(A) in the case of the debt, the creditor from recovering the debt and the debtor from making payment thereof until the further order of the Tax Recovery Officer;

(B) in the case of the share, the person in whose name the share may be standing from transferring the same or receiving any dividend thereon; and

(C) in the case of any other movable property, the person in possession of the same from giving it over to the defaulter;

(b) a copy of such order shall be affixed on some conspicuous part of the office of the Tax Recovery Officer, and another copy shall be sent, in the case of the debt, to the debtor, in the case of the share, to the proper officer of the corporation, and in the case of any other movable property, to the person in possession of the same; and

(c) a debtor prohibited under sub-rule 26(a)(iii)(A), may pay the amount of his debt to the Tax Recovery Officer, and such payment shall discharge him as effectually as payment to the party entitled to receive the same.

(27) Attachment of decree: (a) The attachment of a decree of a Civil Court for the payment of money or for sale in enforcement of a mortgage or charge, shall be made by the issue of a request to the Civil Court in writing to stay the execution of the decree until and unless—

(i) the Tax Recovery Officer withdraws such request; or

(ii) the Tax Recovery Officer or the defaulter applies to the Court receiving such request to execute the decree;

(b) where a Civil Court receives an application under clause (a)(ii), it shall, on the application of the Tax Recovery Officer or the defaulter and subject to the provisions of the Code of Civil Procedure, 1908 (5 of 1908), proceed to execute the attached decree and apply the net proceeds in satisfaction of the certificate.
(3) The Tax Recovery Officer shall be deemed to be the representative of the holder of the attached decree, and to be entitled to execute such attached decree in any manner lawful for the holder thereof.

28. Share in movable property: Where the property to be attached consists of the share or interest of the defaulter in movable property belonging to him and another as co-owners, the attachment shall be made by a notice to the defaulter prohibiting him from transferring the share or interest or charging it in any way.

29. Salary of Government servants: Attachment of the salary or allowances of servants of the Government or a local authority may be made in the manner provided, in rule 48 of Order 21 of the First Schedule to the Code of Civil Procedure, 1908 (5 of 1908), and the provisions of the said rule shall, for the purposes of this rule, apply subject to such modifications, as may be necessary.

30. Attachment of negotiable instrument: Where the property is a negotiable instrument not deposited in a court nor in the custody of a public officer, the attachment shall be made by actual seizure, and the instrument shall be brought before the Tax Recovery Officer and held subject to his orders.

31. Attachment of property in custody of court or public officer: Where the property to be attached is in the custody of any court or public officer, the attachment shall be made by a notice to such court or officer, requesting that such property, and any interest or dividend becoming payable thereon, may be held subject to the further orders of the Tax Recovery Officer by whom the notice is issued, **but if** such property is in the custody of a court, any question of title or priority arising between the Tax Recovery Officer and any other person, not being the defaulter, claiming to be interested in such property by virtue of any assignment, attachment or otherwise, shall be determined by such court.

32. Attachment of partnership property: (a) Where the property to be attached consists of an interest of the defaulter, being a partner, in the partnership property, the Tax Recovery Officer may make an order charging the share of such partner in the partnership property and profits with payment of the amount due under the certificate, and may, by the same or subsequent order, appoint a receiver of the share of such partner in the profits, whether already declared or accruing, and of any other money which may become due to him in respect of the partnership, and direct accounts and inquiries and make an order for the sale of such interest or such other order as the circumstances of the case may require; and
(b) the other persons shall be at liberty at any time to redeem the interest charged, or in the case of a sale being directed, to purchase the same.

33. Inventory: In the case of attachment of movable property by actual seizure, the officer shall, after attachment of the property, prepare an inventory of all the property attached, specifying in it, the place where it is lodged or kept, and shall forward the same to the Tax Recovery Officer and a copy of the inventory shall be delivered by the officer to the defaulter.

34. Attachment not to be excessive: The attachment by seizure shall not be excessive, that is to say, the property attached shall be as nearly as possible proportionate to the amount specified in the warrant.

35. Seizure between sunrise and sunset: Attachment by seizure shall be made after sunrise and before sunset and not otherwise.

36. Power to break open doors, etc: (a) If admission is not given, the officer may break open any inner or outer door or window of any building and enter any building in order to seize any movable property, where the officer has reasonable grounds to believe that such building contains movable property liable to seizure under the warrant and the officer has notified his authority and intention of breaking open; and
(b) the officer shall give all reasonable opportunity to women to withdraw.

37. Sale: The Tax Recovery Officer may direct that any movable property attached under this rule or such portion thereof as may seem necessary to satisfy the certificate, shall be sold.

38. Issue of proclamation: When any sale of movable property is ordered by the Tax Recovery Officer, the Tax Recovery Officer shall issue a proclamation, in the language of the district, of the intended sale, specifying the time and place of sale and whether the sale is subject to confirmation or not.

39. Proclamation how made: (a) The proclamation shall be made by any customary mode, —

(i) in the case of property attached by actual seizure—

(A) in the village in which the property was seized, or, if the property was seized in a town or city, then, in the locality in which it was seized; and

(B) at such other places as the Tax Recovery Officer may direct;

(ii) in the case of property attached otherwise than by actual seizure, in such places, if any, as the Tax Recovery Officer may direct; and

(b) a copy of the proclamation shall also be affixed in a conspicuous part of the office of the Tax Recovery Officer.

40. Sale after fifteen days: Except where the property is subject to speedy and natural decay, or when the expense of keeping it in custody is likely to exceed its value, no sale of movable property under this rule shall, without the consent in writing of the defaulter, take place, until after the expiry of at least fifteen days calculated from the date on which a copy of the sale proclamation was affixed in the office of the Tax Recovery Officer.

41. Sale of agricultural produce: (a) Subject to provisions of clause (b), where the property to be sold is agricultural produce, the sale shall be held, —

(i) if such produce is a growing crop, on or near the land on which such crop has grown; or

(ii) if such produce has been cut or gathered, at or near the threshing floor or place for treading out grain or the like, or fodder-stack, on or in which it is deposited;

(b) the Tax Recovery Officer may direct the sale to be held at the nearest place of public resort, if he is of opinion that the produce is thereby likely to sell to greater advantage;

(c) where on the produce being put up for sale, —

(i) a fair price, in the estimation of the person holding the sale, is not offered for it; and

(ii) the owner of the produce, or a person authorised to act on his behalf, applies to have the sale postponed till the next day or, if a market is held at the place of sale, the next market day,

the sale shall be postponed accordingly, and shall be then completed, whatever price may be offered for the produce.

42. Special provisions relating to growing crops: (a) Where the property to be sold is a growing crop and the crop from its nature admits of being stored but has not yet been stored, the day of the sale shall be so fixed as to admit of the crop being made ready for storing before the arrival of such day, and the sale shall not be held until the crop has been cut or gathered and is ready for storing; and

(b) where the crop from its nature does not admit of being stored, or can be sold to a greater advantage in an unripe stage, such as, green wheat, it may be sold before it is cut and gathered, and the purchaser shall be entitled to enter on the land, and to do all that is necessary for the purpose of tending or cutting or gathering the crop.

43. Sale to be by auction: The property shall be sold by public auction in one or more lots, as the officer may consider advisable, and if the amount to be realised by sale is satisfied by the sale of a portion of the property, the sale shall be immediately stopped with respect to the remainder of the lots.

44. Sale by public auction: (a) Where movable property is sold by public auction, the price of each lot shall be paid at the time of sale, or as soon after as the officer holding the sale directs, and in default of payment, the property shall forthwith be resold;

(b) on payment of the purchase-money, the officer holding the sale shall grant a certificate specifying the property purchased, the price paid and the name of the purchaser, and the sale shall become absolute; and

(c) where the movable property to be sold is a share in goods belonging to the defaulter and a co-owner and two or more persons, of whom one is such co-owner, respectively, bid the same sum for such property or for any lot, the bidding shall be deemed to be the bidding of the co-owner.

45. Irregularity not to vitiate sale, but any person injured may sue: No irregularity in publishing or conducting the sale of movable property shall vitiate the sale, but any person sustaining substantial injury by reason of such irregularity due to any other person may institute a suit in a civil court against such other person for compensation, or (if such other person is the purchaser) for the recovery of the specific property and for compensation in default of such recovery.

46. Negotiable instruments and shares in a corporation: Irrespective of anything contained in this rule, where the property to be sold is a negotiable instrument or a share in a corporation, the Tax Recovery Officer may, instead of directing the sale to be made by public auction, authorise the sale of such instrument or share through a broker;

47. Order for payment of coin or currency notes to the Assessing Officer: Where the property attached is current coin or currency notes, the Tax Recovery Officer may, at any time during the continuance of the attachment, direct that such coins or notes shall be credited to the Central Government and the amount so credited shall be dealt with in the manner specified in sub-rule (8).

48. Attachment: The attachment of the immovable property of the defaulter shall be made by an order, prohibiting the defaulter from transferring or charging the property in any way and prohibiting all persons from taking any benefit under such transfer or charge.

49. Service of notice of attachment: A copy of the order of attachment shall be served on the defaulter.

50. Proclamation of attachment: The order of attachment shall be proclaimed at some place on or adjacent to the property attached, by any customary mode, and a copy of the order shall be affixed on a conspicuous part of the property and on the notice board of the office of the Tax Recovery Officer.

51. Attachment to relate back from the date of service of notice: Where any immovable property is attached under this rule, the attachment shall relate back to, and take effect from, the date on which the notice to pay the arrears, issued under this rule, was served upon the defaulter.

52. Sale and proclamation of sale: (a) The Tax Recovery Officer may direct that any immovable property, which has been attached, or such portion thereof as may seem necessary to satisfy the certificate, shall be sold; and
(b) where any immovable property is ordered to be sold, the Tax Recovery Officer shall cause a proclamation of the intended sale to be made in the language of the district, where such immovable property is situated.

53. Contents of proclamation: A proclamation of sale of immovable property shall be drawn up after notice to the defaulter, and shall state the time and place of sale, and shall specify, as fairly and accurately as possible, —

(a) the property to be sold;
(b) the revenue, if any, assessed upon the property or any part thereof;
(c) the amount for the recovery of which the sale is ordered;
(d) the reserve price, if any, below which the property may not be sold; and
(e) any other thing which the Tax Recovery Officer considers it material for a purchaser to know, in order to judge the nature and value of the property.

54. Mode of making proclamation: (a) Every proclamation for the sale of immovable property shall be made at some place on, or near, such property by beat of drum or other customary mode, and a copy of the proclamation shall be affixed on a conspicuous part of the property and also upon a conspicuous part of the office of the Tax Recovery Officer;
(b) where the Tax Recovery Officer so directs, such proclamation shall also be published in the Official Gazette or in a local newspaper, or in both, and the cost of such publication shall be deemed to be costs of the sale; and
(c) where the property is divided into lots for the purpose of being sold separately, it shall not be necessary to make a separate proclamation for each lot, unless proper notice of the sale cannot, in the opinion of the Tax Recovery Officer, otherwise be given.

55. Time of sale: No sale of immovable property in this rule shall, without the consent in writing of the defaulter, take place until after the expiration of at least thirty days, calculated from the date on which a copy of the proclamation of sale has been affixed on the property or in the office of the Tax Recovery Officer, whichever is later.

56. Sale to be by auction: The sale shall be by public auction to the highest bidder and shall be subject to confirmation by the Tax Recovery Officer, but no sale under this rule shall be made if the amount bid by the highest bidder is less than the reserve price, if any, specified under sub-rule (53)(iv).S

57. Deposit by purchaser and resale in default: (a) On every sale of immovable property, the person declared to be the purchaser shall pay, immediately after such declaration, a deposit of 25% on the amount of his purchase money, to the officer conducting the sale; and, in default of such deposit, the property shall forthwith be resold; and
(b) the full amount of purchase money payable shall be paid by the purchaser to the Tax Recovery Officer on or before the fifteenth day from the date of the sale of the property.

58. Procedure in default of payment: In default of payment within the period mentioned in the sub-rule (57), the deposit may, if the Tax Recovery Officer thinks fit, after defraying the expenses of the sale, be forfeited to the Government, and the property shall be resold, and the defaulting purchaser shall forfeit all claims to the property or to any part of the sum for which it may subsequently be sold.

59. Authority to bid: (a) Where the sale of a property, for which a reserve price has been specified under sub-rule (53)(d), has been postponed for want of a bid of an amount not less than such reserve price, it shall be lawful for an Assessing Officer, if so, authorised by Chief Commissioner or Commissioner in this behalf, to bid for the property on behalf of the Central Government at any subsequent sale;
(b) all persons bidding at the sale shall be required to declare, if they are bidding on their own behalf or on behalf of their principals and in the latter case, they shall be required to deposit their authority, and in default their bids shall be rejected; and
(c) where the Assessing Officer referred to in clause (a) is declared to be the purchaser of the property at any subsequent sale, nothing contained in sub-rule (57) shall apply to the case and the amount of the purchase price shall be adjusted towards the amount specified in the certificate.

60. Application to set aside sale of immovable property on deposit: (a) Where immovable property has been sold in execution of a certificate, the defaulter, or any person whose interests are affected by the sale, may, at any time within thirty days from the date of the sale, apply to the Tax Recovery Officer to set aside the sale, on his depositing—

(i) the amount specified in the proclamation of sale as that for the recovery of which the sale was ordered, with interest thereon at the rate of 15% per annum, calculated from the date of the proclamation of sale to the date when the deposit is made; and

(ii) for payment to the purchaser, as penalty, a sum equal to 5% of the purchase money, but not less than ₹ 1; and

(b) where a person makes an application under sub-rule (61) for setting aside the sale of his immovable property, he shall not, unless he withdraws that application, be entitled to make or prosecute an application under this rule.

61. Application to set aside sale of immovable property on ground of non-service of notice or irregularity: (a) Subject to the provisions of clauses (b) and (c), where **any** immovable property has been sold in execution of a certificate, such Income-tax Officer as may be authorised by the Chief Commissioner or Commissioner in this behalf, the defaulter, or any person whose interests are affected by the sale, may, at any time within thirty days from the date of the sale, apply to the Tax Recovery Officer to set aside the sale of the immovable property on the ground that notice was not served on the defaulter to pay the arrears as required by this rule or on the ground of a material irregularity in publishing or conducting the sale;

(b) no sale shall be set aside on any such ground unless the Tax Recovery Officer is satisfied that the applicant has sustained substantial injury by reason of the non-service or irregularity; and

(c) an application made by a defaulter under this rule shall be disallowed unless the applicant deposits the amount recoverable from him in the execution of the certificate.

62. Setting aside sale where defaulter has no saleable interest: At any time within thirty days of the sale, the purchaser may apply to the Tax Recovery Officer to set aside the sale on the ground that the defaulter had no saleable interest in the property sold.

63. Confirmation of sale: (a) Where no application is made for setting aside the sale under the foregoing rules, or where such an application is made and disallowed by the Tax Recovery Officer, the Tax Recovery Officer shall (if the full amount of the purchase money has been paid) make an order confirming the sale, and, thereupon, the sale shall become absolute; and
(b) where such application is made and allowed, and if, in the case of an application made to set aside the sale on deposit of the amount, penalty and charges, the deposit is made within thirty days from the date of the sale, the Tax Recovery Officer shall make an order setting aside the sale, but, no order shall be made unless notice of the application has been

given to the persons affected thereby.

64. Return of purchase money in certain cases: Where a sale of immovable property is set aside, any money paid or deposited by the purchaser on account of the purchase, together with the penalty, if any, deposited for payment to the purchaser, and such interest as the Tax Recovery Officer may allow, shall be paid to the purchaser.

65. Sale certificate: (a) Where a sale of immovable property has become absolute, the Tax Recovery Officer shall grant a certificate specifying the property sold, and the name of the person who at the time of sale is declared to be the purchaser; and
(b) such certificate shall state the date on which the sale became absolute.

66. Postponement of sale to enable defaulter to raise amount due under certificate: (a) Where an order for the sale of immovable property has been made, if the defaulter can satisfy the Tax Recovery Officer that there is reason to believe that the amount of the certificate may be raised by the mortgage or lease or private sale of such property, or some part thereof, or of any other immovable property of the defaulter, the Tax Recovery Officer may, on his application, postpone the sale of the property comprised in the order for sale, on such terms, and for such period as he thinks proper, to enable him to raise the amount;
(b) subject to provisions of clauses (c) and (d), in such case, the Tax Recovery Officer shall grant a certificate to the defaulter, authorising him, within a period to be mentioned therein, and irrespective of anything contained in this rule, to make the proposed mortgage, lease or sale;
(c) all moneys payable under such mortgage, lease or sale shall be paid, not to the defaulter, but to the Tax Recovery Officer; and
(d) no mortgage, lease or sale under this rule shall become absolute until it has been confirmed by the Tax Recovery Officer.

67. Fresh proclamation before re-sale: Every re-sale of immovable property, in default of payment of the purchase money within the period allowed for such payment, shall be made after the issue of a fresh proclamation in the manner and for the period hereinbefore provided for the sale.

68. Bid of co-sharer to have preference: Where the property sold is a share of undivided immovable property, and two or more persons, of whom one is a co-sharer, respectively bid the same sum for such property or for any lot, the bid shall be deemed to be the bid of the co-sharer.

69. Acceptance of property in satisfaction of amount due from the defaulter: (a) Without prejudice to the provisions contained in this rule, an Assessing Officer, duly authorised by the Chief Commissioner of Income-tax or Commissioner of Income-tax in this behalf, may accept in satisfaction of the whole or any part of the amount due from the defaulter the property, the sale of which has been postponed for the reason mentioned in sub-rule (59)(a), at such price as may be agreed upon between the Assessing Officer and the defaulter;
(b) where any property is accepted under clause(a), the defaulter shall deliver possession of such property to the Assessing Officer and the date on which the possession of the property is delivered to the Assessing Officer, the property shall vest in the Central Government and that Government shall, where necessary, intimate the concerned Registering Officer appointed under the Registration Act, 1908 (16 of 1908), accordingly; and
(c) where the price of the property agreed upon under clause (a), exceeds the amount due from the defaulter, such excess shall be paid by the Assessing Officer to the defaulter within a period of three months from the date of delivery of possession of the property and where the Assessing Officer fails to pay such excess amount within the said period, the Central Government shall, for the period commencing on the expiry of such period and ending with the date of payment of the amount remaining unpaid, pay simple interest at 0.5% for every month or part of the month to the defaulter on such amount.

70. Time limit for sale of attached immovable property: (a) Subject to the provisions of clauses (b) and (c), no sale of immovable property shall be made under this rule after the expiry of seven years from the end of the financial year in which the order giving rise to a demand of any tax, interest, fine, penalty or any other sum, for the recovery of which the immovable property has been attached, has become final in terms of the provisions of Chapter XVIII of the Act;
(b) the Board may, for reasons to be recorded in writing, extend the aforesaid period for a further period not exceeding three years;

(c) where the immovable property is required to be re-sold due to the amount of highest bid being less than the reserve price or under the circumstances mentioned in sub-rule (57) or sub- rule (58), or where the sale is set aside under sub-rule (61), the period of limitation for the sale of the immovable property shall stand extended by one year;

(d) Subject to the provisions of clause (e), in computing the period of limitation under clause (a), the period—

(i) during which the levy of the tax, interest, fine, penalty or any other sum is stayed by an order or injunction of any court; or

(ii) during which the proceedings of attachment or sale of the immovable property are stayed by an order or injunction of any court; or

(iii) commencing from the date of the presentation of any appeal against the order passed by the Tax Recovery Officer under this rule and ending on the day the appeal is decided,

shall be excluded;

(e) in cases, where immediately after the exclusion of the period, the period of limitation for the sale of the immovable property is less than one hundred and eighty days, such remaining period shall be extended to one hundred and eighty days and the period of limitation shall be deemed to be extended accordingly;

(f) where any immovable property has been attached under this rule before the 1st June, 1992, and the order giving rise to a demand of any tax, interest, fine, penalty or any other sum, for the recovery of which the immovable property has been attached, has also become conclusive or final before the said date, that date shall be deemed to be the date on which the said order has become conclusive or, as the case may be, final; and

(g) where the sale of immovable property is not made in accordance with the provisions of clause (a), the attachment order in relation to the said property shall be deemed to have been vacated on the expiry of the time of limitation specified under this rule.

71. Appointment of receiver for business: (a) Where the property of a defaulter consists of a business, the Tax Recovery Officer may attach the business and appoint a person as receiver to manage the business;

(b) attachment of a business under this rule shall be made by an order prohibiting the defaulter from transferring or charging the business in any way and prohibiting all persons from taking any benefit under such transfer or charge, and intimating that the business has been attached under this rule; and

(c) a copy of the order of attachment shall be served on the defaulter, and another copy shall be affixed on a conspicuous part of the premises in which the business is carried on and on the notice board of the office of the Tax Recovery Officer.

72. Appointment of receiver for immovable property: Where immovable property is attached, the Tax Recovery Officer may, instead of directing a sale of the property, appoint a person as receiver to manage such property.

73. Powers of receiver: (a) Where any business or other property is attached and taken under management under this rule, the receiver shall, subject to the control of the Tax Recovery Officer, have such powers as may be necessary for the proper management of the property and the realisation of the profits, or rents and profits, thereof; and

(b) the profits, or rents and profits, of such business or other property, shall, after defraying the expenses of management, be adjusted towards discharge of the arrears, and the balance, if any, shall be paid to the defaulter.

74. Withdrawal of management: The attachment and management under this rule may be withdrawn at any time at the discretion of the Tax Recovery Officer, or if the arrears are discharged, by receipt of such profits and rents by the Tax Recovery Officer or are otherwise paid to him.

75. Notice to show cause: (a) No order for the arrest and detention in civil prison of a defaulter shall be made unless the Tax Recovery Officer has issued and served a notice upon the defaulter calling upon him to appear before him on the date specified in the notice and to show cause why he should not be committed to the civil prison, and unless the Tax Recovery Officer, for reasons recorded in writing, is satisfied—

(i) that the defaulter, with the object or effect of obstructing the execution of the certificate, has, after the drawing up of the certificate by the Tax Recovery Officer, dishonestly transferred, concealed, or removed any part of his property; or

(ii) that the defaulter has, or has had since the drawing up of the certificate by the Tax Recovery Officer, the means to pay the arrears or some substantial part thereof and refuses or neglects or has refused or neglected to pay the same;

(b) irrespective of anything contained in clause (a), a warrant for the arrest of the defaulter may be issued by the Tax Recovery Officer, if the Tax Recovery Officer is satisfied, by affidavit or otherwise, that with the object or effect of delaying the execution of the certificate, the defaulter is likely to abscond or leave the local limits of the jurisdiction of the Tax Recovery Officer;

(c) where appearance is not made in obedience to a notice issued and served under clause (a), the Tax Recovery Officer may issue a warrant for the arrest of the defaulter;

(d) a warrant of arrest issued by a Tax Recovery Officer under clauses (b) and (c), may also be executed by any other Tax Recovery Officer within whose jurisdiction the defaulter may, for the time being be found;

(d) every person arrested in pursuance of a warrant of arrest under this rule shall be brought before the Tax Recovery Officer issuing the warrant as soon as practicable and in any event, within twenty-four hours of his arrest (exclusive of the time required for the journey), but if the defaulter pays the amount entered in the warrant of arrest as due and the costs of the arrest to the officer arresting him, such officer shall at once release him; and

(e) for the purposes of this sub-rule, where the defaulter is a Hindu undivided family, the *karta* thereof shall be deemed to be the defaulter.

76. Hearing: When a defaulter appears before the Tax Recovery Officer in obedience to a notice to show cause or is brought before the Tax Recovery Officer under sub-rule (75), the Tax Recovery Officer shall give the defaulter a reasonable opportunity of showing cause why he should not be committed to the civil prison.

77. Custody pending hearing: Pending the conclusion of the inquiry, the Tax Recovery Officer may, in his discretion, order the defaulter to be detained in the custody of such officer as the Tax Recovery Officer may think fit or release him on his furnishing security to the satisfaction of the Tax Recovery Officer for his appearance when required.

78. Order of detention: (a) Subject to the provisions of clause (b), upon the conclusion of the inquiry, the Tax Recovery Officer may make an order for the detention of the defaulter in the civil prison and shall in that event cause him to be arrested, if he is not already under arrest;

(b) in order to give the defaulter an opportunity of satisfying the arrears, the Tax Recovery Officer may, before making the order of detention, leave the defaulter in the custody of the officer arresting him or of any other officer for a specified period not exceeding fifteen days, or release him on his furnishing security to the satisfaction of the Tax Recovery Officer for his appearance at the expiration of the specified period, if the arrears are not so satisfied; and

(c) when the Tax Recovery Officer does not make an order of detention under clause (a), he shall, if the defaulter is under arrest, direct his release.

79. Detention in and release from prison: (a) Subject to provisions of clause (b), every person detained in civil prison in execution of a certificate, may be so detained, —

(i) where the certificate is for a demand of an amount exceeding two hundred and fifty rupees, for a period of six months; and

(ii) in any other case, for a period of six weeks;

(b) the aforesaid person shall be released from such detention,—

(i) on the amount mentioned in the warrant for his detention being paid to the officer-in-charge of the civil prison; or

(ii) on the request of the Tax Recovery Officer on any ground other than the grounds mentioned in sub-rules (80) and (81); and

(c) a defaulter released from detention under this rule shall not, merely by reason of his release, be discharged from his liability for the arrears, but he shall not be liable to be rearrested under the certificate in execution of which he was detained in the civil prison.

80. Release: (a) The Tax Recovery Officer may order the release of a defaulter who has been arrested in execution of a certificate upon being satisfied that he has disclosed the whole of his property and has placed it at the disposal of the Tax Recovery Officer and that he has not committed any act of bad faith; and

(b) if the Tax Recovery Officer has ground for believing that the disclosure made by a defaulter under clause (a) is untrue, he may order the rearrest of the defaulter in execution of the certificate, but the period of his detention in the civil prison shall not in the aggregate exceed that authorised by sub-rule (79).

81. Release on ground of illness: (a) At any time after a warrant for the arrest of a defaulter has been issued, the Tax Recovery Officer may cancel it on the ground of his serious illness;

(b) where a defaulter has been arrested, the Tax Recovery Officer may release him if, in the opinion of the Tax Recovery Officer, he is not in a fit state of health to be detained in the civil prison;

(c) where a defaulter has been committed to civil prison, he may be released therefrom by the Tax Recovery Officer on the ground of the existence of any infectious or contagious disease, or on the ground of his suffering from any serious illness; and
(d) a defaulter released under this rule may be rearrested, but the period of his detention in the civil prison shall not in the aggregate exceed that authorised by sub-rule (79).

82. Entry into dwelling house: For the purpose of making an arrest under this rule—

(i) no dwelling house shall be entered after sunset and before sunrise;

(ii) no outer door of a dwelling house shall be broken open unless such dwelling house or a portion thereof is in the occupancy of the defaulter and he or other occupant of the house refuses or in any way prevents access thereto; but, when the person executing any such warrant has duly gained access to any dwelling house, he may break open the door of any room or apartment, if he has reason to believe that the defaulter is likely to be found there; and

(iii) no room, which is in the actual occupancy of a woman who, according to the customs of the country, does not appear in public, shall be entered into unless the officer authorised to make the arrest has given notice to her that she is at liberty to withdraw and has given her reasonable time and facility for withdrawing.

83. Prohibition against arrest of women or minors, etc: The Tax Recovery Officer shall not order the arrest and detention in civil prison of—

(i) a woman; or

(ii) any person who, in his opinion, is a minor or of unsound mind.

84. Officers deemed to be acting judicially: Every Chief Commissioner of Income-tax or Commissioner of Income-tax, Tax Recovery Officer or other officer acting under this rule shall, in the discharge of his functions, be deemed to be acting judicially within the meaning of the Judicial Officers Protection Act, 1850 (18 of 1850) **or the** Judges Protection Act, 1985 (59 of 1985).

85. Power to take evidence: Every Chief Commissioner of Income-tax or Commissioner of Income-tax, Tax Recovery Officer or other officer acting under the provisions of this rule shall have the powers of a Civil Court (while trying a suit) for the purpose of receiving evidence, administering oaths, enforcing the attendance of witnesses and compelling the production of documents.

86. Continuance of certificate: No certificate shall cease to be in force by reason of the death of the defaulter.

87. Procedure on death of defaulter: If at any time, after the certificate is drawn up by the Tax Recovery Officer, the defaulter dies, the proceedings in this rule (except arrest and detention) may be continued against the legal representative of the defaulter, and the provisions of this rule shall apply, as if the legal representative were the defaulter.

88. Appeals: (a) An appeal from any original order passed by the Tax Recovery Officer under this rule, not being an order which is conclusive, shall lie to the Chief Commissioner of Income-tax or Commissioner of Income-tax;
(b) every appeal under this rule shall be presented within thirty days from the date of the order appealed against;
(c) pending the decision of any appeal, execution of the certificate may be stayed, if the appellate authority so directs, but not otherwise; and
(d) irrespective of anything contained in clause (a), where a Chief Commissioner of Income-tax or Commissioner of Income-tax is authorised to exercise powers as such in respect of any area, then, all appeals against the orders passed before the date of such authorisation by any Tax Recovery Officer, authorised to exercise powers as such in respect of that area, or an area which is included in that area, shall lie to such Chief Commissioner of Income-tax or Commissioner of Income-tax.

89. Review: Any order passed under this rule may, after notice to all persons interested, be reviewed by the Chief Commissioner of Income-tax or Commissioner of Income-tax **or** Tax Recovery Officer or other officer who made the order, or by his successor in office, on account of any mistake apparent from the record.

90. Recovery from surety: Where any person under this rule has become surety for the amount due by the defaulter, he may be proceeded against in this rule as if he were the defaulter.

91. Subsistence allowance: (a) When a defaulter is arrested or detained in the civil prison, the sum payable for the subsistence of the defaulter from the time of arrest until he is released shall be borne by the Tax Recovery Officer;
(b) such sum shall be calculated on the scale fixed by the State Government for the subsistence of judgment-debtors arrested in execution of a decree of a Civil Court; and
(c) sums payable under this sub-rule shall be deemed to be costs in the proceeding, but the defaulter shall not be detained in the civil prison or arrested on account of any sum so payable.

92. Forms: The Board may specify the form to be used for any order, notice, warrant, or certificate to be issued under this rule.

93. Power to issue guidelines: (a) The Board may issue guidelines, consistent with the provisions of the Act to regulate the procedure to be followed by the Chief Commissioner of Income-tax or Commissioner of Income-tax, Tax Recovery Officers and other officers acting under this rule;
(b) In particular, and without prejudice to the generality of the power conferred by clause (a), such order may provide for all or any of the following matters: —

(i) the area within which Chief Commissioners or Commissioners or Tax Recovery Officers may exercise jurisdiction;
(ii) the manner in which any property sold in this rule may be delivered;
(iii) the execution of a document or the endorsement of a negotiable instrument or a share in a corporation, by or on behalf of the Tax Recovery Officer, where such execution or endorsement is required to transfer such negotiable instrument or share to a person who has purchased it under a sale in this rule;
(iv) the procedure for dealing with resistance or obstruction offered by any person to a purchaser of any immovable property sold in this rule, in obtaining possession of the property;
(v) the fees to be charged for any process issued in this rule;
(vi) the scale of charges to be recovered in respect of any other proceeding taken in this rule;
(vii) recovery of poundage fee;
(viii) the maintenance and custody, while under attachment, of livestock or other movable property, the fees to be charged for such maintenance and custody, the sale of such livestock or property, and the disposal of proceeds of such sale; and
(ix) the mode of attachment of business.

94. Saving regarding charge: Nothing specified in this rule shall affect any provision of the Act, whereunder the tax is a first charge upon any asset.

95. Power to remove difficulties: If any difficulty arises in carrying out the proceedings for the recovery of tax, the Board may issue general or special orders, which appear to it to be necessary or expedient for the purpose of removing the difficulty.

226. Tax recovery officer to exercise or perform certain powers and functions of an Assessing Officer under section 413.— (1) The Chief Commissioner of Income-tax or the Commissioner of Income-tax may, by general or special order in writing, authorise a Tax Recovery Officer to exercise or perform the powers and functions conferred on or assigned to an Assessing Officer under section 287 for rectifying any mistake apparent from record, in respect of an order passed by the Assessing Officer, consequent to which a sum is payable and the Tax Recovery Officer has drawn a certificate under section 413 in respect of such sum.
(2) The Tax Recovery Officer shall exercise or perform such powers and functions concurrently with the Assessing Officer.

227. Prescribed authority for tax clearance certificates under section 420.— (1) For the purposes of section 420(1), the prescribed authority shall be the Chief Commissioner of Income-tax or the Director-General of Income-tax, as the case may be, who has jurisdiction over the persons not domiciled in India or any other income-tax authority authorised by such Chief Commissioner of Income-tax or Director-General of Income-tax in this behalf.
(2) For the purposes of section 420(3), the prescribed authority shall be the Chief Commissioner of Income-tax having jurisdiction over the persons domiciled in India or any other income-tax authority authorised by him in this behalf.
(3) For the purposes of section 420(5), an application for certificate shall be filed to the Assessing Officer who has jurisdiction to assess such person.

228. Forms and certificates for the purposes of section 420.— (1) An undertaking to be furnished to the prescribed authority by a person not domiciled in India from the persons referred to in clause (i) or (ii) of the longline in section 420(1), as the case may be, shall be in Form No. 154.
(2) A no-objection certificate to be issued by the prescribed authority under section 420(1) shall be in Form No. 155 and shall be valid for the period mentioned therein.
(3) The information to be furnished by a person domiciled in India shall be in Form No. 156.
(4) Every application under section 420(4) shall be made in Form No. 157.
(5) Every application under section 420(5) may be made in Form No. 158.
(6) A tax clearance certificate issued under section 420(5) shall be in Form No. 159 and shall be valid for the period mentioned therein.
(7) A copy of the undertaking referred to in sub-rule (1) and the no-objection certificate referred to in sub-rule (2) shall be forwarded to the Chief Commissioner of Income-tax or Director General of Income-tax, as the case may be, having jurisdiction over the persons referred to in section 420(1).

229. Production of certificate under section 420.— (1) Any person leaving India shall, at the request of any Customs Officer, produce to him for examination, the tax clearance certificate or the exemption certificate, as the case may be.

230. Refund claim under section 434.— A claim for refund under section 434 shall be made in Form No. 160, by the claimant himself or through a duly authorised agent, and shall be accompanied by a copy of an agreement or other arrangement referred to in section 434.

231. Form of application under section 440.— An application to the Assessing Officer to grant immunity from imposition of penalty under section 439 and from initiation of proceedings under section 478 or section 479 shall be made in Form No. 161.

232. Service of notice, summons, requisition, order and other communication under section 501.— (1) For the purposes of section 501(1), the addresses (including the address for electronic mail or electronic mail message) to which a notice, or summons, or requisition, or order, or any other communication, under the Act (herein referred to as the communication) may be delivered or transmitted, shall be as per sub-rule (2).
(2) The addresses referred to in sub-rule (1)—
(a) for any communication delivered or transmitted in the manner provided under section 501(1)(a) or (b) shall be–

(i) the address available in the PAN database of the addressee; or
(ii) the address given in the income-tax return to which the communication relates; or
(iii) the address available in the last income-tax return furnished by the addressee; or
(iv) the address of the assessee as furnished in Form No. 98 under rule 160 or Form 165 under rule 237; or
(v) in the case of addressee being a company, the address of the registered office as given on the website of the Ministry of Corporate Affairs; or
(vi) the address available in the records of Unique Identification Authority of India or any authority or Department of Central Government or State Government or Local Self Government; or
(vii) the address available in the records of any public service; utility provider; or
(viii) the address furnished in any correspondence with any of the authorities or entities mentioned in (vi) and (vii),

but such communication shall not be delivered or transmitted to the address mentioned in items (i) to (viii), where the addressee furnishes in writing any other address for the purposes of communication to the income- tax authority or any person authorised by such authority issuing the communication;
(b) for any communication delivered or transmitted electronically shall be—

(i) the email address available in the income-tax return furnished by the addressee to which the communication relates; or
(ii) the email address available in the last income-tax return furnished by the addressee; or
(iii) the registered mail address available in the e-filing portal of the assessee; or
(iv) the e mail address given while making application for PAN; or
(v) in the case of addressee being a company, the e-mail address of the company as available on the website of Ministry of Corporate Affairs; or

(vi) any e-mail address given by the addressee to the income tax authority or any person authorised by such income-tax authority; or

(vii) the e mail address available in the records.

(3) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) shall specify the procedure, formats and standards for ensuring secure transmission of electronic communication and shall also be responsible for formulating and implementing appropriate security, archival and retrieval policies in relation to such communication.

233. Authentication of notices and other documents.— (1) Every notice or other document communicated in electronic form by an income-tax authority under the Act shall be deemed to be authenticated, —

(a) in case of electronic mail or electronic mail message (herein referred to as the e-mail), if the name and office of such income-tax authority—

(i) is printed on the e-mail body and if the notice or other document is in the e-mail body itself; or

(ii) is printed on the attachment to the e-mail and if the notice or other document is in the attachment,

and the e-mail is issued from the designated e-mail address of such income-tax authority;

(b) in case of an electronic record, if the name and office of the income-tax authority—

(i) is displayed as a part of the electronic record and if the notice or other document is contained as text or remark in the electronic record itself; or

(ii) is printed on the attachment in the electronic record and if the notice or other document is in the attachment,

and such electronic record is displayed on the designated website.

(2) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) shall specify the designated e-mail address of the income-tax authority, the designated website and the procedure, formats and standards for ensuring authenticity of the communication.

(3) For the purposes of this rule, the expressions—

(a) "electronic mail" and "electronic mail message" shall have the same meanings as respectively assigned to them in the *Explanation* to section 66A of the Information Technology Act, 2000 (21 of 2000); and

(b) "electronic record" shall have the same meaning as assigned to it in section 2(1)(t) of the said Act.

234. Furnishing of annual statement by a non-resident having liaison office in India.— (1) The annual statement as provided under section 505 for every financial year, shall be furnished in Form No. 162 within eight months from the end of such financial year.

(2) The annual statement referred to in sub-rule (1) shall be furnished in electronic form along with digital signature, duly verified by the Chartered Accountant or the person authorised in this behalf by the non-resident person, who shall be known as the authorised signatory.

235. Information or documents to be furnished under section 506.— (1) Every Indian concern referred to in section 506 shall, for the purposes of the said section, maintain and furnish the information and documents in accordance with this rule.

(2) The information shall be furnished in Form No. 163, electronically under digital signature to the Assessing Officer having jurisdiction over the Indian concern, within a period of ninety days from the end of the financial year in which any transfer of the share of, or interest in, foreign company or entity referred to in section 9(10)(a) has taken place and where such transaction in respect of the share or the interest has the effect of directly or indirectly transferring the rights of management or control in relation to the Indian concern, the information shall be furnished in the said form within ninety days of that transaction.

(3) The Indian concern shall maintain the following along with its english translation, as required, and produce the same when called upon to do so by any income-tax authority in the course of any proceeding to substantiate the information furnished under sub-rule (2): —

(**a**) details of the immediate holding company or entity, intermediate holding company or companies or entity or entities and ultimate holding company or entity of the Indian concern;

(**b**) details of other entities in India of the group of which the Indian concern is a constituent;

(**c**) the holding structure of the shares of, or the interest in, the foreign company or entity before and after the transfer;

(**d**) any transfer contract or agreement entered into in respect of the share of, or interest in, any foreign company or entity that holds any asset in India through, or in, the Indian concern;

(**e**) financial and accounting statements of the foreign company or entity which directly or indirectly holds the assets in India through, or in, the Indian concern for two years prior to the date of transfer of the share or interest;

(**f**) information relating to the decision or implementation process of the overall arrangement of the transfer;

(**g**) information in respect of the foreign company or entity and its subsidiaries, relating to —

(**i**) the business operation;

(**ii**) personnel;

(**iii**) finance and properties;

(**iv**) internal and external audit or the valuation report, if any, forming basis of the consideration in respect of share, or the interest;

(h) the asset valuation report and other supporting evidence to determine the place of location of the share or interest being transferred;

(i) the details of payment of tax outside India, which relates to the transfer of the share or interest;

(j) the valuation report in respect of Indian asset and total assets duly certified by a merchant banker or accountant, as defined in section 515(3)(b), with supporting evidence; and

(k) documents which are issued in connection with the transactions under the accounting practices followed.

(4) Where there is more than one Indian concern that are constituent entities of a group, the information may be furnished by any one Indian concern, if, —

(a) the group has designated such Indian concern to furnish information on behalf of all other Indian concerns that are constituent of the group; and

(b) the information regarding the designated Indian concern has been conveyed in writing on behalf of the group to the Assessing Officer.

(5) Nothing contained in this rule shall have effect, if the designated Indian concern fails to furnish the information in accordance with the provisions of this rule.

(6) The Director General Income-tax (Systems) shall send one copy of the Form No. 163 to the Assessing Officer having jurisdiction over the transferor mentioned therein, whose income is chargeable to tax as per section 9(10).

(7) The information and documents specified in sub-rule (3) shall be kept and maintained for a period of eight years from the end of relevant tax year.

(8) For the purposes of this rule, —

(a) "constituent entity" shall have the meaning assigned to it in section 511(10)(d);

(b) "group" shall have the meaning assigned to it in section 511(10)(e);

(c) "immediate holding company or entity" means the company or the entity that directly maintains the controlling interest in the Indian concern;

(d) "intermediate holding company or entity" means a company or an entity that has controlling interest in another company or entity and is itself controlled by, or is subsidiary of, another company or entity; and

(e) "ultimate holding company or entity" means a company or an entity that has ultimate control of the Indian concern, directly or indirectly, and such company or entity is not itself controlled by, or is subsidiary of, any other company or entity.

236. Form of statement to be furnished by producers of cinematograph films or persons engaged in specified activity.— (1) The statement required to be furnished under section 507 by a person carrying on production of cinematograph film or engaged in specified activity, or both, shall be in Form No. 164 for each tax year.
(2) Form No. 164 shall be furnished within sixty days from the end of the tax year.
(3) For the purpose of section 507, the prescribed authority shall be the Director General of Income-tax (Systems) or any person authorised by him.
(4) The Director General of Income-tax (Systems) or any person authorised by him shall forward Form No. 164 to the Assessing Officer.
(5) For the purposes of this rule, "specified activity" shall have the meaning assigned to it in section 507(3).

237. Furnishing of statement of financial transaction.— (1) The statement of financial transaction required to be furnished under section 508(1) shall be furnished in respect of all transactions as specified in sub-rule (2) in a financial year in Form No. 165 and shall be verified in the manner indicated therein.
(2) The statement referred to in sub-rule (1) shall be furnished by every person mentioned in column (4) of the following Table in respect of all the transactions of the nature specified in the corresponding entry in column 2 and the value specified in the corresponding entry in column 3 of the said Table, in accordance with the provisions of sub-rule (3), which are registered or recorded by him:

Table

Sl. No.	Nature of transaction	Value of transaction	Class of person (reporting person)
1	2	3	4
1.	(a) Payment made in cash for purchase of bank drafts or pay orders or banker's cheque.	Amount, in a financial year in one or more account of a person, aggregating to, – (a) ten lakh rupees or more, for a person having Permanent Account Number; or (b) ₹ 500000 or more, for a person not having Permanent Account Number.	A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of the said Act).
	(b) Payments made in cash or otherwise for purchase of pre-paid instruments issued by Reserve Bank of India under section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007).	Amount aggregating to ten lakh rupees or more during the financial year.	
	(c) Cash deposits or cash withdrawals (including through bearer's cheque) in or from one or more current account of a person.	Amount aggregating to fifty lakh rupees or more in a financial year.	
2.	Cash deposits in one or more accounts (other than a current account and time deposit) of a person.	Cash deposits in a financial year in one or more account of a person, aggregating to–	(a) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any

		(a) ten lakh rupees or more for a person having Permanent Account Number; or (b) ₹ 500000 or more for a person not having Permanent Account Number.	bank or banking institution referred to in section 51 of the said Act); or (b) Post Master General as referred to in section 2(j) of the Indian Post Office Act, 1898 (6 of 1898) (as it existed prior to its repeal) or the Regional Head as referred in the Post Office Rules, 2024 framed under the Post Office Act, 2023 (43 of 2023).
3.	One or more time deposits (other than a time deposit made through renewal of another time deposit) of a person.	Amount aggregating to ten lakh rupees or more in a financial year, for a person.	(a) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of the said Act); or (b) Post Master General as referred to in section 2(j) of the Indian Post Office Act, 1898 (6 of 1898) (as it existed prior to its repeal) or the Regional Head as referred in the Post Office Rules, 2024 framed under the Post Office Act, 2023 (43 of 2023); or (c) Nidhi referred to in section 406 of the Companies Act, 2013 (18 of 2013); or (d) a non-banking financial company which holds a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), to hold or accept deposit from public.
4.	Payments made by any person against bills raised in respect of one or more credit cards issued to that person, in a financial year.	Amount aggregating to— (i) ₹ 100000 or more, in cash; or (ii) ten lakh rupees or more, by any other mode.	A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of the said Act) or any other company or institution issuing credit card.
5.	Receipt from any person for acquiring bonds or debentures issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).	Amount aggregating to ten lakh rupees or more in a financial year, for a person.	A company or institution issuing bonds or debentures.
6.	Receipt from any person for acquiring shares (including share application money) issued by the company.	Amount aggregating to ten lakh rupees or more in a financial year, for a person.	A company issuing shares.
7.	Buy back of shares from any person (other than the shares bought in the open market).	Amount or value aggregating to ten lakh rupees or more in a financial year.	A company listed on a recognised stock exchange purchasing its own securities under section 68 of the Companies Act, 2013 (18 of 2013).
8.	Receipt from any person for sale of foreign currency including any	Amount, in a financial year in one or more account of a person,	Authorised person as referred to in section 2(c) of the Foreign

	credit of such currency to foreign exchange card or expense in such currency, through a debit or credit card or through issue of traveller's cheque or draft or any other instrument.	aggregating to, – (a) ten lakh rupees or more for a person having Permanent Account Number; or (b) ₹ 500000 or more for a person not having Permanent Account Number.	Exchange Management Act, 1999 (42 of 1999).
9.	Purchase or sale or gift or joint development agreement of an immovable property by any person.	(a) Amount of forty-five lakh rupees or more; or (b) stamp duty value referred to in section 2(105) of the Act at forty-five lakh rupees or more.	Inspector-General appointed under section 3 of the Registration Act, 1908 (16 of 1908) or Registrar or Sub-Registrar appointed under section 6 of the said Act.
10.	Purchase of a stamp paper by any person.	(a) Amount of ₹ 200000 or more in one transaction for a person having Permanent Account Number; or (b) ₹ 100000 or more in one transaction for a person not having Permanent Account Number.	Stock Holding Corporation of India Limited.
11.	Receipt from any person against insurance premium	Amount, in a financial year in one or more account of a person, aggregating to, – (a) ₹ 500000 or more for a person having Permanent Account Number; or (b) ₹ 250000 or more for a person not having Permanent Account Number.	Insurer as defined in section 2(9) of the Insurance Act, 1938 (4 of 1938).
12.	Receipt of cash payment for sale, by any person, of goods or services of any nature (other than those specified at Sl. Nos. 1 to 11, if any.)	Amount exceeding ₹ 200000.	Any person who is liable for audit under section 63.

(3) The reporting person mentioned in column 4 of the Table under sub-rule (2) (other than the persons at Sl. Nos. 9,10 and 12) shall, while aggregating the amounts for determining the threshold amount for reporting in respect of any person as specified in column 3 of the said Table,—

(a) take into account all the accounts of the same nature as specified in column 2 of the said Table maintained in respect of that person during the financial year;

(b) aggregate all the transactions of the same nature as specified in column 2 of the said Table recorded or maintained in respect of that person during the financial year;

(c) attribute the entire value of the transaction or the aggregated value of all the transactions to all the person, in a case where the account is maintained or transaction is recorded in the name of more than one person; and

(d) apply the threshold limit separately to deposits and withdrawals in respect of transaction specified in item (c) under column 2, against Sl. No. 1 of the said Table.

(4) (a) The return in Form No. 165 referred to in sub-rule (1) shall be furnished to the Director of Income-tax (Intelligence and Criminal Investigation) or the Joint Director of Income-tax (Intelligence and Criminal Investigation), through online transmission of electronic data to a server designated for this purpose under the digital signature of the person specified in sub-rule (8) and in accordance with the data structure specified in this regard by the Principal Director General of Income-tax (Systems) and in case of a reporting person, being a Post Master General or a Registrar or an Inspector General referred to in sub-rule (2), the said Form may be furnished in a computer readable media, including a Compact Disc or Digital Video Disc (DVD), along with the verification in Form-V on paper.

(b) The Board may designate an officer as Information Statement Administrator, not below the rank of a Joint Director of Income-tax, for the purposes of day to day administration in relation to the furnishing of returns or statements.

(5) The statement of financial transactions referred to in sub-rule (1) shall be furnished on or before the 31st May, immediately following the financial year in which the transaction is registered or recorded.

(6) For the purposes of pre-filing the return of income, a statement of financial transaction under section 508(1) containing information relating to capital gains on transfer of listed securities or units of Mutual Funds, dividend distributed and interest paid or credited mentioned in column 2 of the following Table shall be furnished by the persons mentioned in column 4 of the said Table in such Form, at such frequency, and in such manner, as may be specified by the Principal Director General of Income Tax (Systems) or the Director General of Income Tax (Systems), as the case may be, with the approval of the Board:

Table

Sl. No.	**Nature of transaction**	**Value of transaction**	**Class of person (reporting person)**
1	**2**	**3**	**4**
1.	Capital gains on transfer of listed securities or units of Mutual Funds.	All transactions	(a) A recognised stock exchange; or (b) a depository as defined in section 2(1)(e) of the Depositories Act, 1996 (22 of 1996); or (c) a recognised Clearing Corporation; or (d) a Registrar to an issue and share transfer agent registered under section 12(1) of the Securities and Exchange Board of India Act, 1992 (15 of 1992).
2.	Dividend distributed	All transactions	A company.
3.	Interest paid or credited	All transactions	(a) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 the said Act); or (b) the Post Master General as referred to in section 2(j) of the Indian Post Office Act, 1898 (6 of 1898) (as it existed prior to its repeal) or the Regional Head as referred in the Post Office Rules, 2024 framed under the Post Office Act, 2023 (43 of 2023); or (c) a non-banking financial company which holds a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), to hold or accept deposit from public.

(7) (a) Every reporting person mentioned in column 4 of the Table under sub-rule (2) and column 4 of the Table under sub-rule (6), shall communicate to the Principal Director General of Income-tax (Systems) the name, designation, address and telephone number of the Designated Director and the Principal Officer and obtain a registration number.

(b) It shall be the duty of every person specified in column 4 of the Table under sub-rule (2) and column 4 of the Table under sub-rule (6), its Designated Director, Principal Officer and employees to observe the procedure and the manner of maintaining information as specified by its regulator and ensure compliance with the obligations imposed under section 508 and rules 159, 160 and 161 and this rule.

(8) The statement of financial transaction referred to in sub-rules (1) and (6) shall be signed, verified and furnished by—

(a) a person who holds a valid power of attorney from such Designated Director as specified in sub-rule (7), where the reporting person is a non-resident; and

(b) the Designated Director in all other cases.

(9) For the purposes of this rule,–

(a) "Designated Director" means a person designated by the reporting person to ensure overall compliance with the obligations imposed under section 508 and rules 159, 160 and this rule and includes—

(i) the Managing Director or a whole-time Director, as defined in the Companies Act, 2013 (18 of 2013), duly authorised by the Board of Directors if the reporting person is a company; or

(ii) the managing partner, if the reporting person is a partnership firm; or

(iii) the proprietor, if the reporting person is a proprietorship concern; or

(iv) the managing trustee, if the reporting person is a trust; or

(v) a person or individual, as the case may be, who controls and manages the affairs of the reporting entity if the reporting person is, an unincorporated association or, a body of individuals or, any other person;

(b) "digital signature" means a digital signature issued by any Certifying Authority authorised to issue such certificates by the Controller of Certifying Authorities;

(c) "listed securities" means the securities which are listed on any recognised stock exchange in India;

(d) "Mutual Fund" means a Mutual Fund as referred to in Schedule VII(20) and (21) of the Act;

(e) "Principal Officer" means an officer designated by the reporting person referred to in the Table in sub-rule (2) and in the Table in sub-rule (6);

(f) "recognised clearing corporation" shall have the same meaning as assigned to it in regulation 2(1)(o) of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 made under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) and the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(g) "recognised stock exchange" shall have the same meaning as assigned to it in section 2(f) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(h) "Regulator" means a person or an authority or a Government, which is vested with the power to license, authorise, register, regulate or supervise the activity of the reporting person referred to in the Table in sub-rule (2) and in the Table in sub-rule (6);

(i) "securities" shall have the same meaning as assigned to it in section 2(h) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956).

238. Definitions.— For the purposes of this rule and rules 239 and 240,—

(1) "financial account" means an account (other than an excluded account) maintained by a financial institution, and includes—

(i) a depository account;

(ii) a custodial account;

(iii) in the case of an investment entity, any equity or debt interest in the financial institution.

Explanation.— For the purposes of this sub-clause "financial account" shall not include any equity interest or debt interest in an entity that is an investment entity solely because it, —

(a) renders investment advice to, and acts on behalf of; or

(b) manages portfolios for, and acts on behalf of,

a customer for the purpose of investing, managing, or administering financial assets deposited in the name of the customer with a financial institution that is not a non-participating financial institution other than such entity;

(iv) in the case of a financial institution not described in sub-clause (iii), any equity or debt interest in the financial institution, if the class of interests was established with a purpose of avoiding reporting in accordance with rule 239 and, in case of a U.S. reportable account, if the value of the debt or equity interest is determined, directly or indirectly, primarily by reference to assets that give rise to U.S. source withholdable payments; and

(v) any cash value insurance contract and any annuity contract issued or maintained by a financial institution, other than a non-investment-linked, non-transferable immediate life annuity that is issued to an individual and monetises a pension or disability benefit provided under an account that is an excluded account.

Explanation. —For the purposes of this clause, —

(a) "depository account" includes any commercial, checking, savings, time, or thrift account, or an account that is evidenced by a certificate of deposit, thrift certificate, investment certificate, certificate of indebtedness, or other similar instrument maintained by a financial institution in the ordinary course of a banking or similar business and also an amount held by an insurance company pursuant to a guaranteed investment contract or similar agreement to pay or credit interest thereon but for an account other than a U.S. reportable account,–

(A) the provisions of this clause shall apply with the effect that the phrase "financial Institution in the ordinary course of a banking or similar business" shall be substituted by the phrase "depository institution";

(B) a depository account shall also include, —

(i) an account or notional account that represents all specified electronic money products held for the benefit of a customer; and

(ii) an account that holds one or more central bank digital currencies for the benefit of a customer.

Explanation. — For the purposes of clause (a) of the Explanation to Rule 238(1), "central bank digital currencies" shall have the same meaning as assigned in rule 241;

(b) "custodial account" means an account (other than an insurance contract or annuity contract) for the benefit of another person that holds one or more financial assets;

(c) "equity interest" in a financial institution, being—

(i) a partnership firm, means either a capital or profits interest in the partnership firm;

(ii) a trust, means any interest held by any person treated as a settlor or beneficiary of all or a portion of the trust, or any other natural person exercising ultimate effective control over the trust;

Explanation. —A person will be treated as a beneficiary of a trust if he has the right to receive directly or indirectly a mandatory distribution or may receive, directly or indirectly, a discretionary distribution from the trust.

(d) "insurance contract" means a contract (other than an annuity contract) under which the issuer agrees to pay an amount upon the occurrence of a specified contingency involving mortality, morbidity, accident, liability, or property risk;

(e) "annuity contract" means a contract under which the issuer agrees to make payments for a period of time determined in whole or in part by reference to the life expectancy of one or more individuals;

(f) "cash value insurance contract" means an insurance contract (other than an indemnity reinsurance contract between two insurance companies) that has a cash value and in case of a U.S. reportable account such value is greater than an amount equivalent to fifty thousand U.S. dollars.

Explanation. —For the purposes of this clause, a single premium life insurance contract which does not permit an amount to be paid on surrender or termination of the contract and which does not allow amounts to be borrowed under or with regard to the contract, shall not constitute a cash value insurance contract;

(g) "cash value" means the greater of—

(i) the amount that the policyholder is entitled to receive upon surrender or termination of the contract (determined without reduction for any surrender charge or policy loan); and

(ii) the amount the policyholder can borrow under or with regard to the contract,

but does not include an amount payable under an insurance contract, —

(A) solely by reason of the death of an individual insured under a life insurance contract including a refund of a previously paid premium provided such refund is a limited risk refund; or

(B) as a personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred upon the occurrence of the event insured against; or

(C) as a refund of a previously paid premium (less cost of insurance charges whether or not actually imposed) under an insurance contract (other than a life insurance contract or an annuity contract) due to cancellation or termination of the contract, decrease in risk exposure during the effective period of the contract, or arising from the correction of a posting or similar error with regard to the premium for the contract; or

(D) as a policyholder dividend (other than a termination dividend) provided that the dividend relates to an insurance contract under which the only benefits payable are described in sub-clause (B); or

(E) as a return of an advance premium or premium deposit for an insurance contract for which the premium is payable at least annually if the amount of the advance premium or premium deposit does not exceed the next annual premium which will be payable under the contract;

(ga) for the purposes of clause (g) of Explanation to sub-rule (1), the provisions contained in sub-clause (A) and sub-clause (E) shall not apply in case of a U.S. reportable account;

(h) "excluded account" means, —

(i) a retirement account or pension account that satisfies the following requirements: —

(A) the account is subject to regulation as a personal retirement account or is part of a registered or regulated retirement or pension plan for the provision of retirement or pension benefits (including disability or death benefits);

(B) the account is tax-favoured where contributions to the account that would otherwise be subject to tax are deductible or excluded from the gross total income of the account holder or taxed at a reduced rate, or taxation of investment income from the account is deferred or taxed at a reduced rate;

(C) information reporting is required to the income-tax authorities with respect to the account;

(D) withdrawals are conditioned on reaching a specified retirement age, disability, or death, or penalties apply to withdrawals made before such specified events; and

(E) either annual contributions are limited to an amount equivalent to fifty thousand U.S. dollars or less, or there is maximum lifetime contribution limit to the account of an amount equivalent to one million U.S. dollars or less, in each case applying the rules specified in rule 240 for account aggregation and currency translation.

Explanation.—A financial account that otherwise satisfies the requirements of item (E) will not fail to satisfy such requirements solely because such financial account may receive assets or funds transferred from one or more financial accounts that meet the requirements of sub-clause (i) or (ii) or from one or more retirement or pension funds that meets with the requirements of clause (E), (F) or (G) of Explanation to clause (5);

(ii) an account that satisfies the following requirements: —

(A) the account is subject to regulation as a savings vehicle for purposes other than for retirement, or the account (other than U.S. reportable account) is subject to regulation as an investment vehicle for purposes other than for retirement and is regularly traded on an established securities market;

(B) the account is tax-favoured where contributions to the account that will otherwise be subject to tax are deductible or excluded from the total income of the account holder or taxed at a reduced rate, or taxation of investment income from the account is deferred or taxed at a reduced rate;

(C) withdrawals are conditioned on meeting specific criteria related to the purpose of the investment or savings account (for example, the provision of educational or medical benefits), or penalties apply to withdrawals made before such criteria are met; and

(D) annual contributions are limited to an amount equivalent to fifty thousand U.S. dollars or less, applying the rules specified in rule 240 for account aggregation and currency translation.

Explanation.—A financial account that otherwise satisfies the requirements of item (D) will not fail to satisfy such requirements solely because such financial account may receive assets or funds transferred from one or more financial accounts that meet the requirements of sub-clause (i) or (ii) or from one or more retirement or pension funds that meets with the requirements of clause (E), (F) or (G) of Explanation to clause (5) of this rule;

(iii) an account established under the Senior Citizens Savings Scheme Rules, 2004 made under the Government Savings Banks Act, 1873 (5 of 1873);

(iv) a life insurance contract with a coverage period that will end before the insured individual attains age of ninety years, provided that the contract satisfies the following requirements: —

(A) periodic premiums, which do not decrease over time, are payable at least annually during the period the contract is in existence or until the insured attains age of ninety years, whichever is shorter;

(B) the contract has no contract value that any person can access (by withdrawal, loan, or otherwise) without terminating the contract;

(C) the amount (other than a death benefit) payable upon cancellation or termination of the contract cannot exceed the aggregate premiums paid for the contract, less the sum of mortality, morbidity, and expense charges (whether or not actually imposed) for the period or periods of the contract's existence and any amounts paid prior to the cancellation or termination of the contract; and

(D) the contract is not held by a transferee for value;

(v) an account that is held solely by an estate if the documentation for such account includes a copy of the deceased's will or death certificate;

(vi) an account established in connection with any of the following:

(A) a court order or judgment;

(B) a sale, exchange, or lease of real or personal property, provided that the account satisfies the following requirements:—

(a) the account is funded solely with a down payment, earnest money, deposit in an amount appropriate to secure an obligation directly related to the transaction, or a similar payment, or is funded with a financial asset that is deposited in the account in connection with the sale, exchange, or lease of the property;

(b) the account is established and used solely to secure the obligation of the purchaser to pay the purchase price for the property, the seller to pay any contingent liability, or the lessor or lessee to pay for any damages relating to the leased property as agreed under the lease;

(c) the assets of the account, including the income earned thereon, will be paid or otherwise distributed for the benefit of the purchaser, seller, lessor, or lessee (including to satisfy such person's obligation) when the property is sold, exchanged, or surrendered, or the lease terminates;

(d) the account is not a margin or similar account established in connection with a sale or exchange of a financial asset; and

(e) the account is not associated with a depository account referred to in sub-clause (vii);

(C) an obligation of a financial institution servicing a loan secured by real property to set aside a portion of a payment solely to facilitate the payment of taxes or insurance related to the real property at a later time;

(D) an obligation of a financial institution solely to facilitate the payment of taxes at a later time;

(E) a foundation or capital increase of a company provided that the account satisfies the following requirements: —

(i) the account is used exclusively to deposit capital that is to be used for the purpose of the foundation or capital increase of a company, as prescribed by law;

(ii) any amounts held in the account are blocked until the Reporting Financial Institution obtains an independent confirmation regarding the foundation or capital increase;

(iii) the account is closed or transformed into an account in the name of the company after the foundation or capital increase;

(iv) any repayments resulting from a failed foundation or capital increase, net of service provider and similar fees, are made solely to the persons who contributed the amounts;

(v) the account has not been established more than 12 months ago; and

(vi) the account is not a U.S. reportable account;

(vii) in the case of an account other than a U.S. reportable account, a depository account that satisfies the following requirements:—

(A) the account exists solely because a customer makes a payment in excess of a balance due with respect to a credit card or other revolving credit facility and the overpayment is not immediately returned to the customer; and

(B) beginning on or before the 31st December, 2015, the financial institution implements its policies and procedures either to prevent a customer from making an overpayment in excess of an amount equivalent to fifty thousand U.S. dollars, or to ensure that any customer overpayment in excess of an amount equivalent to fifty thousand U.S. dollars is refunded to the customer within sixty days, in each case applying the rules specified in rule 240 for account aggregation and currency translation and for this purpose, a customer overpayment does not refer to credit balances to the extent of disputed charges but includes credit balances resulting from merchandise returns;

(viii) a depository account, other than U.S. reportable account, which represents all specified electronic money products held for the benefit of a customer, if the rolling average 90 day end-of-day aggregate account balance or value during any period of 90 consecutive days did not exceed USD 10,000 at any day during the calendar year or other appropriate reporting period;

(2) "financial asset" includes a security (for example, a share of stock in a corporation; partnership or beneficial ownership interest in a widely held or publicly traded partnership or trust; note, bond, debenture, or other evidence of indebtedness), partnership interest, commodity, swap (for example, interest rate swaps, currency swaps, basis swaps, interest rate caps, interest rate floors, commodity swaps, equity swaps, equity index swaps, and similar agreements), insurance contract or annuity contract, or any interest (including a futures or forward contract or option) in a security, partnership interest, commodity, swap, insurance contract, or annuity contract but "financial asset" shall not include a non-debt and direct interest in an immovable property and for an account other than a U.S. reportable account, "financial asset" shall also include any interest (including a futures or forward contract or option) in a relevant crypto-asset;

(3) "financial institution" means a custodial institution, a depository institution, an investment entity, or a specified insurance company.

Explanation. —For the purposes of this clause, —

(a) "custodial institution" means any entity that holds, as a substantial portion of its business, financial assets for the account of others and where its income attributable to the holding of financial assets and related financial services equals or exceeds twenty per cent of its gross income during the three financial years preceding the year in which determination is made or the period during which the entity has been in existence, whichever is less;

(b) "depository institution" means any entity that accepts deposits in the ordinary course of a banking or similar business but for an account other than a U.S. reportable account, “depository institution” shall also include an entity that holds specified electronic money products or central bank digital currencies for the benefit of customers;

(c) "investment entity" means any entity, —

(A) that primarily conducts as a business one or more of the following activities or operations for or on behalf of a customer: —

(i) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or

(ii) individual and collective portfolio management; or

(iii) otherwise investing, administering, or managing financial assets or money on behalf of other persons but for an account other than U.S. reportable account, the provisions of this item, –

(a) shall apply with the effect that the phrase “financial assets” shall be substituted by the phrase “financial assets or relevant crypto-assets”;

(b) shall not include the provision of services effectuating exchange transactions for or on behalf of customers.

Explanation. —For the purposes of item(iii), the term “exchange transaction” shall have the same meaning as assigned in rule 241;

(B) the gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity mentioned in sub-clause (A) of this clause;

Explanation 1.— An entity is treated as primarily conducting as a business one or more of the activities described in sub-clause (A) of this clause, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets for purposes of sub-clause (B) of this clause, if the entity's gross income attributable to the relevant activities equals or exceeds fifty per cent of the gross income of the entity during the shorter of the three-year period ending on 31st March of the year preceding the year in which the determination is made or the period during which the entity has been in existence.

Explanation 2.—The term "investment entity" shall not include an entity that is an active non-financial entity merely because it meets any of the criteria provided in sub-clause (iv), (v), (vi) or (vii) of clause (A) of Explanation to clause (6) of this rule but for an account other than a U.S. reportable account, the provisions of sub-clause (B) and Explanation 1 shall apply with the effect that the phrase "financial assets" shall be substituted by the phrase "financial assets or relevant crypto-assets";

(d) "specified insurance company" means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract;

(4) "non-participating financial institution" means a financial institution defined in clause (r) of Article 1 of the agreement between the Government of the Republic of India and the Government of the United States of America to improve international tax compliance and to implement Foreign Account Tax Compliance Act of the United States of America (hereinafter referred to as the FATCA agreement), but does not include, —

(a) an Indian financial institution; or

(b) other jurisdiction, being a jurisdiction that has in effect an agreement with the United States of America to facilitate the implementation of Foreign Account Tax Compliance Act (hereinafter referred to as other partner jurisdiction), financial institution,

other than a financial institution treated as a non-participating financial institution pursuant to sub-paragraph (b) of paragraph 2 of Article 5 of the FATCA agreement or the corresponding provision in an agreement between the United States of America and other partner jurisdiction;

(5) "non-reporting financial institution" means any financial institution that is, —

(a) a Governmental entity, International Organisation or Central Bank, other than

(i) with respect to a payment that is derived from an obligation held in connection with a commercial financial activity of a type engaged in by a specified insurance company, custodial institution, or depository institution; or

(ii) with respect to the activity of maintaining central bank digital currencies for account holders which are not financial institutions, governmental entities, international organisations or central banks but the provisions of this item shall apply in respect of an account other than a U.S. reportable account;

(b) a Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental entity, International Organization or Central Bank;

(c) a non-public fund of the armed forces, Employees' State Insurance Fund, a gratuity fund or a provident fund;

(d) an entity that is an Indian financial institution only because it is an investment entity, provided that each direct holder of an equity interest in the entity is a financial institution referred to in sub-clauses (a) to (c), and each direct holder of a debt interest in such entity is either a depository institution (with respect to a loan made to such entity) or a financial institution referred to in sub-clauses (a) to (c);

(e) a qualified credit card issuer;

(f) an investment entity established in India that is a financial institution only because it, —

(I) renders investment advice to, and acts on behalf of; or

(II) manages portfolios for, and acts on behalf of; or

(III) executes trades on behalf of,

a customer for the purposes of investing, managing, or administering funds or securities deposited in the name of the customer with a financial institution other than a non-participating financial institution;

(g) an exempt collective investment vehicle;

(h) a trust established under any law for the time being in force to the extent that the trustee of the trust is a reporting financial institution and reports all information required to be reported under rule 239 with respect to all reportable accounts of the trust;

(i) a financial institution with a local client base, in case of any U.S. reportable account;

(j) a local bank, in case of any U.S. reportable account;

(k) a financial institution with only low value accounts, in case of any U.S. reportable account;

(l) sponsored investment entity and controlled foreign corporation, in case of any U.S. reportable account; or

(m) sponsored closely held investment vehicle, in case of any U.S. reportable account.

(n) a qualified non-profit entity in respect of an account other than a U.S. reportable account;

Explanation. —For the purpose of this clause, —

(A) "Governmental entity" means the Government of a country or territory, any political sub-division of a country or territory (including a State, province, county, or municipality), or any wholly owned agency or instrumentality or controlled entity of a country or territory or of any one or more of the foregoing (where each is also a "Governmental entity") and includes the integral parts, controlled entities, and political sub-divisions of such country or territory.

Explanation. —For the purpose of clause (A), —

(i) Subject to provisions of clauses (iii) and (iv), an "integral part" of a country or territory means any person, organisation, agency, bureau, fund, instrumentality, or other body, by whatever name called, that constitutes a governing authority of a country or territory and the net earnings of the governing authority must be credited to its own account or to other accounts of the country or territory, with no portion inuring to the benefit of any private person but integral part does not include any individual, who is a sovereign, official, or administrator acting in a private or personal capacity;

(ii) Subject to the provisions of clauses (iii) and (iv), a controlled entity means an entity that is separate in form from the country or territory or that otherwise constitutes a separate juridical entity; so, however, that,–

(a) the entity is wholly owned and controlled by one or more Governmental entities directly or through one or more controlled entities;

(b) the entity's net earnings are credited to its own account or to the accounts of one or more Governmental entities, with no portion of its income inuring to the benefit of any private person; and

(c) the entity's assets vest in one or more Governmental entities upon dissolution;

(iii) the income does not inure to the benefit of private persons if such persons are the intended beneficiaries of a Governmental programme, and the programme activities are performed for the general public with respect to the common welfare or relate to the administration of a Department of Government;

(iv) income is considered to inure to the benefit of private persons if the income is derived from Governmental entity engaged in a commercial business, such as a commercial banking business, which provides financial services to private persons;

(B) "International Organisation" means any international organization or wholly owned agency or instrumentality thereof including any inter-Governmental organisation, —

(a) that is comprised primarily of Governments;

(b) that has in effect a headquarters or substantially similar agreement with India; and

(c) the income of which does not inure to the benefit of private persons;

(C) "Central Bank" means a bank that is by law or Government sanction the principal authority, other than the Government of the country or territory itself, issuing instruments intended to circulate as currency including an instrumentality that is separate from the Government of the country or territory, whether or not owned in whole or in part by that country or territory;

(D) "Treaty Qualified Retirement Fund" means a fund established in India, provided that the fund is entitled to benefits under an agreement between India and the United States of America on income that it derives from sources within the United States of America (or would be entitled to such benefits if it derived any such income) as a resident of India that satisfies any applicable limitation

on benefits requirement, and is operated principally to administer or provide pension or retirement benefits;

(E) "Broad Participation Retirement Fund" means a fund established to provide retirement, disability, or death benefits, or any combination thereof, to beneficiaries who are current or former employees (or persons nominated by such employees) of one or more employers in consideration for services rendered but the fund, —

(i) does not have any beneficiary with a right to more than five per cent of the fund's assets;

(ii) is subject to Government regulation and provides information reporting to the income-tax authorities; and

(iii) satisfies at least one of the following requirements: —

(a) the fund is generally exempt from tax on investment income, or taxation of such income is deferred or taxed at a reduced rate, due to its status as a retirement or pension plan;

(b) the fund receives at least fifty per cent of its total contributions other than transfer of assets from other plans referred to in clauses (D) to (G) or from retirement and pension accounts referred to in sub-clause (i) of clause (h) of Explanation to clause (1) from the sponsoring employers;

(c) distributions or withdrawals from the fund are allowed only in the event of retirement, disability or death except rollover distributions to other retirement funds referred to in clauses (E) to (G), or retirement and pension accounts referred to in sub-clause (i) of clause (h) of Explanation to clause (1), or penalties which apply to distributions or withdrawals made before such events; or

(d) contributions (other than permitted make-up contributions) by employees to the fund are limited by reference to earned income of the employee or may not exceed an amount equivalent to fifty thousand U.S. dollars annually, applying the procedures set forth in rule 240 for account aggregation and currency translation;

(F) "Narrow Participation Retirement Fund" means a fund established to provide retirement, disability, or death benefits to beneficiaries who are current or former employees (or persons nominated by such employees) of one or more employers in consideration for services rendered; so, however, that, —

(i) the fund has less than fifty participants;

(ii) the fund is sponsored by one or more employers who are not investment entities or passive non-financial entities;

(iii) the employee and employer contributions to the fund other than transfer of assets from retirement and pension accounts referred to in sub-clause (i) of clause (h) of Explanation to clause (1) are limited by reference to earned income and compensation of the employee, respectively;

(iv) participants who are not residents in India are not entitled to more than twenty per cent of the fund's assets; and

(v) the fund is subject to Government regulation and provides information reporting to the income-tax authorities;

(G) "Pension Fund of a Governmental entity, International Organisation or Central Bank" means a fund established by a Governmental entity, International Organisation or Central Bank to provide retirement, disability or death benefits to beneficiaries or participants who are current or former employees (or persons nominated by such employees), or who are not current or former employees, if the benefits provided to such beneficiaries or participants are in consideration of personal services rendered to the Governmental entity, International Organisation or Central Bank;

(H) "non-public fund of the armed forces" means a fund established in India as a regimental fund or non-public fund by the armed forces of the Union of India for the welfare of the current and former members of the armed forces and whose income is exempt from tax under Schedule VII(1) of the Act;

(I) "Employees' State Insurance Fund" means the fund established as Employees' State Insurance Fund under the provisions of the Employees' State Insurance Act, 1948 (34 of 1948), to provide medical expenses of low-income factory workers in India;

(J) "gratuity fund" means a fund established under the Payment of Gratuity Act, 1972 (39 of 1972), to provide for the payment of a gratuity to certain types of employees of an Indian employer specified in the Payment of Gratuity Act, 1972;

(K) "provident fund" means a fund established under the Provident Funds Act, 1925 (19 of 1925) or the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (19 of 1952) to provide current and former employees of Indian employers retirement benefits in consideration for services rendered but that fund, —

(i) does not have any beneficiary with a right to more than five per cent of the fund's assets;

(ii) is subject to Government regulation and provides annual information reporting about its beneficiaries to the income-tax authorities;

(iii) is generally exempt from tax on investment income due to its status as a provident fund; and

(iv) contributions (other than permitted make-up contributions) by employees to the fund are limited by reference to earned income of the employee or may not exceed an amount equivalent to fifty thousand U.S. dollars annually, applying the procedures set forth in rule 240 for account aggregation and currency translation;

(L) "qualified credit card issuer" means a financial institution satisfying the following requirements: —

(i) it is a financial institution only because it is an issuer of credit cards and accepts deposits only when a customer makes a payment in excess of a balance due with respect to the card and the overpayment is not immediately returned to the customer; and

(ii) beginning on or before the 1st July, 2014, the financial institution implements policies and procedures either to prevent a customer from making an overpayment in excess of an amount equivalent to fifty thousand U.S. dollars or to ensure that any customer overpayment in excess of an amount equivalent to fifty thousand U.S. dollars is refunded to the customer within sixty days, in each case applying the rules set forth in rule 240 for account aggregation and currency translation.

Explanation. —For the purpose of this sub-clause, a customer overpayment does not refer to credit balances to the extent of disputed charges but includes credit balances resulting from merchandise returns;

(M) "exempt collective investment vehicle" means an investment entity that is regulated as a collective investment vehicle, provided that all of the interests in the collective investment vehicle are held by or through persons other than,—

(i) those referred to in sub-clauses (a) to (c) of clause (6); and

(ii) a non-participating financial institution.

Explanation. —An investment entity which is regulated as a collective investment vehicle does not fail to qualify under this clause as an exempt collective investment vehicle, only because it has issued physical shares in bearer form; so, however, that—

(i) the collective investment vehicle has not issued, and does not issue, any physical shares in bearer form after the 31st December, 2012;

(ii) the collective investment vehicle retires all such shares upon surrender;

(iii) the collective investment vehicle performs the due diligence procedures set forth in rule 240 and reports any information required to be reported with respect to any such shares when such shares are presented for redemption or other payment; and

(iv) the collective investment vehicle has in place policies and procedures to ensure that such shares are redeemed or immobilised as soon as possible, and in any event prior to the 1st January, 2017;

(N) "financial institution with a local client base" means a financial institution satisfying the following requirements: —

(i) it has been granted a licence and is regulated as a financial institution under any law for the time being in force;

(ii) the financial institution does not have a fixed place of business outside India.

Explanation. —For the purposes of this sub-clause, a fixed place of business does not include a location that is not advertised to the public and from which the financial institution performs only administrative support functions; and

(iii) the financial institution does not solicit customers or account holders outside India.

Explanation. —For the purpose of this sub-clause, a financial institution shall not be considered to have solicited customers or account holders outside India merely because the financial institution,—

(a) operates a website, provided that the website does not specifically indicate that the financial institution provides financial accounts or services to non-residents, and does not otherwise target or solicit

customers or account holders who are resident of any country or territory outside India for tax purposes; or

(b) advertises in print media or on a radio or television station which is distributed or aired primarily within India but is also incidentally distributed or aired in other countries, provided that the advertisement does not specifically indicate that the financial institution provides financial accounts or services to non-residents, and does not otherwise target or solicit customers or account holders who are resident of any country or territory outside India for tax purposes;

(iv) the financial institution is required under any law for the time being in force to identify resident account holders for purposes of either information reporting or withholding of tax with respect to financial accounts held by residents or for purposes of satisfying the due diligence requirements under the Prevention of Money-laundering Act, 2002 (15 of 2003);

(v) at least ninety eight per cent of the financial accounts by value maintained by the financial institution are held by residents;

(vi) beginning on or before the 30th June, 2014, the policies and procedures of the financial institution are consistent with those set forth in rule 240, to prevent the financial institution from providing a financial account to any non-participating financial institution and to monitor whether the financial institution opens or maintains a financial account for any reportable person who is not a resident of India (including a non-resident who was a resident of India when the financial account was opened but subsequently ceases to be a resident of India) or any passive non-financial entity with controlling persons who are reportable persons;

(vii) such policies and procedures explicitly provide that if any financial account held by a reportable person who is not a resident of India or by a passive non-financial entity with controlling persons who are reportable persons who are not resident of India is identified, the financial institution shall report such financial account as would be required if the financial institution was a reporting financial institution or close such financial account;

(viii) with respect to a pre-existing account held by an individual who is not a resident of India or by an entity, the financial institution shall review those pre-existing accounts in accordance with the procedures set forth in rule 240 applicable to pre-existing accounts to identify any reportable account or financial account held by a non-participating financial institution, and shall report such financial account as would be required if the financial institution were a reporting financial institution or close such financial account;

(ix) each related entity of the financial institution that is a financial institution must be incorporated or organised in India and, with the exception of any related entity that is a retirement fund referred to in clauses (D) to (G) of this Explanation, satisfies the requirements set forth in this clause; and

(x) the financial institution must not have policies or practices which discriminate against opening or maintaining financial accounts for individuals who are specified U.S. persons and residents of India;

(O) "local bank" means a financial institution satisfying the following requirements: —

(i) the financial institution operates only as (and is licensed and regulated under any law for the time being in force) a bank, or a credit union or similar cooperative credit organisation which is operated without profit;

(ii) the business of the financial institution consists primarily of receiving deposits from and making loans to, with respect to a bank, unrelated retail customers and, with respect to a credit union or similar cooperative credit organisation, members, provided that no member has a greater than five per cent interest in such credit union or cooperative credit organisation;

(iii) the financial institution satisfies the requirements set forth in sub-clauses (ii) and (iii) of clause (N), provided that, in addition to the limitations on the website referred to in sub-clause (iii) of clause (N), the website does not permit the opening of a financial account;

(iv) the financial institution does not have more than an amount equivalent to one hundred seventy-five million U.S. dollars in assets on its balance sheet, and the financial institution and any related entity, taken together, does not have more than an amount equivalent to five hundred million U.S. dollars in total assets on its consolidated or combined balance sheets; and

(v) any related entity must be incorporated or organised in India, and any related entity that is a financial institution, with the exception of any related entity that is a retirement fund referred to in clauses (D) to (G) or a financial institution with only low-value accounts referred to in clause (P), must satisfy the requirements set forth in this clause.

Explanation.—Regional Rural Banks constituted under the Regional Rural Bank Act, 1976 (21 of 1976), Urban Cooperative Banks constituted under respective State Cooperative Societies Acts or Multi State Cooperative Societies Act, State Cooperative Banks or District Central Cooperative Banks constituted under respective State Cooperative Societies Act and Local Area Banks licensed under the Banking Regulations Act, 1949 (10 of 1949) and regulated and registered as public limited companies under the Companies Act, 1956 (1 of 1956) or Companies Act, 2013 (18 of 2013), that satisfy the requirement under sub-clause (iv) shall be treated as local bank for the purpose of this clause;

(P) "financial institution with only low-value accounts" means a financial institution satisfying the following requirements: —

(i) the financial institution is not an investment entity;

(ii) no financial account maintained by the financial institution or any related entity has a balance or value in excess of an amount equivalent to fifty thousand U.S. dollars, applying the procedures prescribed in rule 240 for account aggregation and currency translation; and

(iii) the financial institution does not have more than fifty million U.S. dollars in assets on its balance sheet, and the financial institution and any related entities, taken together, do not have more than fifty million U.S. dollars in total assets on their consolidated or combined balance sheets;

(Q) "sponsored investment entity and controlled foreign corporation" means a financial institution described in the following sub-clauses: —

(i) a financial institution is a sponsored investment entity if—

(a) it is an investment entity established in India that is not a qualified intermediary (being an intermediary that is a party to a withholding agreement with the United States of America), withholding foreign partnership, or withholding foreign trust; and

(b) an entity has agreed with the financial institution to act as a sponsoring entity for the financial institution;

(ii) a financial institution is a sponsored controlled foreign corporation if—

(a) the financial institution is a controlled foreign corporation established under any law for the time being in force in India that is not a qualified intermediary (being an intermediary which is a party to a withholding agreement with the United States of America), withholding foreign partnership, or withholding foreign trust;

(b) the financial institution is wholly owned, directly or indirectly, by a reporting U.S. financial institution referred to in Article 1 of the FATCA agreement that agrees to act, or requires an affiliate of the financial institution to act, as a sponsoring entity for the financial institution; and

(c) the financial institution shares a common electronic account system with the sponsoring entity that enables the sponsoring entity to identify all account holders and payees of the financial institution and to access all account and customer information maintained by the financial institution including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to the account holder or payee,

and that complies with the following requirements: —

(I) the sponsoring entity is authorised to act on behalf of the financial institution (such as a fund manager, trustee, corporate director, or managing partner) to fulfil applicable registration requirements of the United States of America;

(II) the sponsoring entity has registered as a sponsoring entity with the United States of America;

(III) if the sponsoring entity identifies any U.S. reportable account with respect to the financial institution, the sponsoring entity registers the financial institution pursuant to applicable registration requirements of the United States of America on or before the 31st December, 2015 or the date that is ninety days after such U.S. reportable account is first identified, whichever is later;

(IV) the sponsoring entity agrees to perform, on behalf of the financial institution, all due diligence, withholding, reporting, and other requirements that the financial institution would have been required to perform if it were a reporting financial institution;

(V) the sponsoring entity identifies the financial institution and includes the identifying number of the financial institution (obtained by following applicable registration requirements of the United States of America) in all its reporting completed on the financial institution's behalf; and

(VI) the sponsoring entity has not had its status as a sponsor revoked;

(R) "sponsored, closely held investment vehicle" means a financial institution satisfying the following requirements: —

(i) it is a financial institution only because it is an investment entity and is not a qualified intermediary (being an intermediary that is a party to a withholding agreement with the United States of America), withholding foreign partnership, or withholding foreign trust;

(ii) the sponsoring entity is a reporting U.S. financial institution referred to in Article 1 of the FATCA agreement, reporting financial institution, or participating foreign financial institution defined in Annex II of the FATCA agreement, is authorised to act on behalf of the financial institution (such as a professional manager, trustee, or managing partner), and agrees to perform, on behalf of the financial institution, all due diligence, withholding, reporting, and other requirements which the financial institution would have been required to perform if it were a reporting financial institution;

(iii) the financial institution does not act as an investment vehicle for unrelated parties;

(iv) twenty or less than twenty individuals own all the debt interests and equity interests in the financial institution (other than debt interests owned by participating foreign financial institution defined in Annex II of the FATCA agreement and non-reporting financial institutions and equity interests owned by an entity if that entity owns hundred per cent of the equity interests in the financial institution and is itself a sponsored financial institution described in this clause); and

(v) the sponsoring entity complies with the following requirements: —

(a) it has been registered as a sponsoring entity in terms of the Foreign Account Tax Compliance Act of the United States of America;

(b) the sponsoring entity agrees to perform, on behalf of the financial institution, all due diligence, withholding, reporting, and other requirements that the financial institution would have been required to perform if it were a reporting financial institution and retains documentation collected with respect to the financial institution for a period of six years;

(c) the sponsoring entity identifies the financial institution in all its reporting completed on the financial institution's behalf; and

(d) the sponsoring entity has not had its status as a sponsor revoked;

(S) "Qualified Non-Profit Entity" means an entity resident in India that has obtained confirmation by the Income-tax Department or other governmental authority of India that such entity meets all of the following conditions: —

(i) it is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

(ii) it is exempt from income tax in India;

(iii) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

(iv) the applicable laws of India or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or a noncharitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and

(v) the applicable laws of India or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to a Governmental entity or other entity that meets the conditions set out in (i) to (v), or escheat to the Government of India or any political subdivision thereof;

(6) "reportable account" means a financial account which has been identified, pursuant to the due diligence procedures provided in rule 240, as held by, —

(a) a reportable person; or

(b) an entity, not based in United States of America, with one or more controlling persons that is a specified U.S. person; or

(c) a passive non-financial entity with one or more controlling persons that is a person described in sub-clause (b) of clause (8) of this rule.

Explanation. —For the purpose of this clause, —

(A) "active non-financial entity" means any non-financial entity which fulfils any of the following criteria: —

(i) less than fifty per cent of the entity's gross income for the preceding financial year is passive income and less than fifty per cent of the assets held by the entity during the preceding financial year are assets that produce or are held for the production of passive income; or

(ii) the stock of the entity is regularly traded on an established securities market or the non-financial entity is a related entity of an entity, the stock of which is regularly traded on an established securities market.

Explanation. —For the purpose of this sub-clause, an established securities market means an exchange that is recognised and supervised by a Governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange;

(iii) the entity is a Governmental entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of these entities; or

(iv) substantially all of the activities of the entity consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a financial institution but an entity shall not qualify for this status if it functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; or

(v) the entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a financial institution, provided that the entity shall not qualify for this exception after the date that is twenty four months after the date of the initial organisation of the entity; or

(vi) the entity was not a financial institution in the past five years, and is in the process of liquidating its assets or is reorganising with intent to continue or recommence operations in a business other than that of a financial institution; or

(vii) the entity primarily engages in financing and hedging transactions with, or for, related entities which are not financial institutions, and does not provide financing or hedging services to any entity which is not a related entity, provided that the group of any such related entities is primarily engaged in a business other than that of a financial institution; or

(viii) the entity fulfils all of the following requirements: —

(a) it is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

(b) it is exempt from income-tax in India;

(c) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

(d) the applicable laws of the entity's country or territory of residence or the entity's formation documents do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person

or non-charitable entity other than pursuant to the conduct of the entity's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and

(e) the applicable laws of the entity's country or territory of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets must be distributed to a Governmental entity or other non-profit organization, or escheat to the Government of the entity's country or territory of residence or any political sub-division thereof.

Explanation. —For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause: —

(I) an Investor Protection Fund referred to in Schedule III (27) of the Act; and

(II) an Investor Protection Fund referred to in Schedule III (28) of the Act;

(B) "controlling person" means the natural person who exercises control over an entity and includes a beneficial owner as determined under sub-rule (3) of rule 9 of the Prevention of Money-laundering (Maintenance of Records) Rules, 2005 under the prevention of Money-Laundering Act, 2002 (15 of 2003).

Explanation 1. —In determining the beneficial owner, the procedure specified in the following circular as amended from time to time shall be applied: —

(i) DBOD.AML.BC. No.71/14.01.001/2012-13, issued on the 18th January, 2013 by the Reserve Bank of India; or

(ii) CIR/MIRSD/2/2013, issued on the 24th January, 2013 by the Securities and Exchange Board of India; or

(iii) IRDA/SDD/GDL/CIR/019/02/2013, issued on the 4th February, 2013 by the Insurance Regulatory and Development Authority.

Explanation 2. —In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in the case of a legal arrangement other than a trust, the said expression means the person in equivalent or similar position;

(C) "non-financial entity" means any entity that is not a financial institution;

(D) "passive non-financial entity" means, —

(i) any non-financial entity which is not an active non-financial entity; or

(ii) an investment entity described in sub-clause (B) of clause (c) of the Explanation to clause (3), which is not located in any of the jurisdictions specified by the Central Board of Direct Taxes in this behalf; or

(iii) not a withholding foreign partnership or a withholding foreign trust;

(E) an entity is a "related entity" of another entity if either entity controls the other entity, or the two entities are under common control.

Explanation. —For the purpose of this clause control includes direct or indirect ownership of more than fifty per cent of the votes and value in an entity;

(F) Subject to the provisions of clause (G),"passive income" includes income by way of, —

(i) dividends;

(ii) interest;

(iii) income equivalent to interest;

(iv) rents and royalties (other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the non-financial entity);

(v) annuities;

(vi) the excess of gains over losses from the sale or exchange of financial **assets;**

(vii) the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any financial assets;

(viii) the excess of foreign currency gains over foreign currency losses;

(ix) net income from swaps; or

(x) amounts received under cash value insurance contracts:

(G) Passive income will not include, in the case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(7) "relevant crypto-asset" shall have the same meaning as assigned in rule 241;

(8) "reporting financial institution" means, —

(a) a financial institution (other than a non-reporting financial institution) which is resident in India, but excludes any branch of such institution, that is located outside India; and

(b) any branch, of a financial institution (other than a non-reporting financial institution) which is not resident in India, if that branch is located in India;

(9) "reportable person" means, —

(a) one or more specified U.S. persons; or

(b) one or more persons other than, —

(i) an entity the stock of which is regularly traded on one or more established securities markets;

(ii) any entity that is a related entity of an entity mentioned in item (i);

(iii) a Governmental entity;

(iv) an international organisation;

(v) a Central bank; or

(vi) a financial institution,

that is a resident of any country or territory outside India (except the United States of America) under the tax laws of such country or territory or an estate of a decedent who was a resident of any country or territory outside India (except the United States of America) under the tax laws of such country or territory;

(10) "Specified Electronic Money Product" means any product that satisfies following criteria: —

a) it is a digital representation of a single fiat currency;

b) it is issued on receipt of funds for the purpose of making payment transactions;

c) it is represented by a claim on the issuer denominated in the same fiat currency;

d) it is accepted in payment by a natural or legal person other than the issuer; and

e) it is, by virtue of regulatory requirements to which the issuer is subject, redeemable at any time and at par value for the same fiat currency upon request of the holder of the product.

Explanation – For the purposes of this clause, —

(i) "Specified Electronic Money Product" does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person pursuant to instructions of the customer;

(ii) A product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring Entity, either the funds connected with such product are held longer than 60 days after receipt of instructions to facilitate the transfer, or, if no instructions are received, the funds connected with such product are held longer than 60 days after receipt of the funds;

(iii) ''fiat currency'' shall have the same meaning as assigned in rule 241.

(11) "specified U.S. person" means a U.S. person, other than the persons referred to in sub-clauses (i) to (xiii) of clause (ff) of Article 1 of the FATCA agreement;

(12) "U.S. person" means, —

(a) an individual, being a citizen or resident of the United States of America;

(b) a partnership or corporation organized in the United States of America or under the laws of the United States of America or any State thereof;

(c) a trust if, —

(i) a court within the United States of America would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust; and

(ii) one or more U.S. persons have the authority to control all substantial decisions of the trust; or

(d) an estate of a decedent who was a citizen or resident of the United States of America;

13) "U.S. reportable account" means a financial account maintained by a reporting financial institution and, pursuant to the due diligence procedures provided in rule 240, is identified to be held by one or more specified U.S. persons or by an entity not based in the United States of America with one or more controlling persons which is a specified U.S. Person;

(14) "U.S. source withholdable payment" means any payment of interest (including any original issue discount), dividends, rents, salaries, wages, premiums, annuities, compensations, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income, if such payment is from sources within the United States of America but a U.S. source withholdable payment shall not include any payment that is not treated as a withholdable payment in relevant Treasury Regulations of the United States of America;

(15) "withholding foreign partnership" means a foreign partnership that has entered into a withholding agreement with the United States of America in which it agrees to assume primary withholding responsibility for all payments which are made to it for its partners, beneficiaries or owners;

(16) "withholding foreign trust" means a foreign trust that has entered into a withholding agreement with the United States of America in which it agrees to assume primary withholding responsibility for all payments which are made to it for its partners, beneficiaries or owners.

239. Information to be maintained and reported.—

(1) The following information shall be maintained and reported by a reporting financial institution in respect of each reportable account: —

(a) the name, address, taxpayer identification number (assigned to the account holder by the country or territory of his residence for tax purposes) and date and place of birth (in the case of an individual) of each reportable person, that is an account holder of the account but that in the case of an account other than a U.S. reportable account, a reporting financial institution shall also,–

I. maintain and report whether the account holder has provided a valid self-certification;

II. report whether the account is a joint account, including the number of joint account holders;

(b) in the case of any entity which is an account holder and which, after application of due diligence procedures as provided in rule 240, is identified as having one or more controlling persons that is a reportable person, –

(i) the name and address of the entity, taxpayer identification number assigned to the entity by the country or territory of its residence; and

(ii) the name, address, date and place of birth of each such controlling person and taxpayer identification number assigned to such controlling person by the country or territory of his residence.

but that in the case of an account other than a U.S. reportable account, a reporting financial institution shall also, –

(I) maintain and report the role(s) by virtue of which each reportable person is a controlling person of the entity and whether a valid self-certification has been provided for each reportable person;

(II) report whether the account is a joint account, including the number of joint account holders;

(c) the account number (or functional equivalent in the absence of an account number), but that in the case of an account other than a U.S. reportable account, a reporting financial institution shall also maintain and report the type of account and whether the account is a pre-existing account or a new account;

(d) the account balance or value (including, in the case of a cash value insurance contract or annuity contract, the cash value or surrender value) at the end of relevant calendar year or, if the account was closed during such year, immediately before closure;

(e) in the case of any custodial account, -

(i) the total gross amount of interest, the total gross amount of dividends, and the total gross amount of other income generated with respect to the assets held in the account, in each case paid or credited to the account (or with respect to the account) during the calendar year; and

(ii) the total gross proceeds from the sale or redemption of financial assets paid or credited to or with respect to the account during the calendar year with respect to which the reporting financial institution acted as a custodian, broker, nominee, or otherwise as an agent for the account holder;

(f) in the case of any depository account, the total gross amount of interest paid or credited to the account during the relevant calendar year;

(g) in the case of any account other than that referred to in clause (e) or (f), the total gross amount paid or credited to the account holder with respect to the account during the relevant calendar year with

respect to which the reporting financial institution is the obligor or debtor, including the aggregate amount of any redemption payments made to the account holder during the relevant calendar year;

(h) in the case of any account held by a non-participating financial institution, for calendar years 2015 and 2016, the name of each non-participating financial institution to which payments have been made and the aggregate amount of such payments;

but the information to be reported, –

(i) with respect to calendar year 2014, is the information referred to in clauses (a), (b), (c) and (d), with regard to U.S. reportable accounts;

(ii) with respect to calendar year 2015, is the information referred to in clauses (a), (b), (c), (d), (f), (g), (h) and sub-clause (i) of clause (e), with regard to U.S. reportable accounts;

(iii) with respect to calendar year 2016, is the information referred to in clauses (a) to (h), with regard to all reportable accounts;

(iv) with respect to calendar year 2017 and subsequent years, is the information referred to in clauses (a) to (g), with regard to all reportable accounts;

(v) with respect to each U.S. reportable account which is maintained by a reporting financial institution as on the 30th June, 2014, the taxpayer identification number of any relevant person is not required to be reported if such taxpayer identification number is not in the records of the reporting financial institution.

(i) in the case of an account other than U.S. reportable account, where any equity interest is held in an investment entity that is a legal arrangement, the roles by virtue of which the reportable person is an equity interest holder.

(2) For the purposes of sub-rule (1),-

(a) "account holder" means the person listed or identified as the holder of a financial account by the financial institution that maintains the account:

Provided that a person, other than a financial institution, holding a financial account for the benefit or on account of another person as agent, custodian, nominee, signatory, investment advisor, or intermediary, is not treated as holding the account, and such other person is treated as holding the account:

Provided further that in the case of a cash value insurance contract or an annuity contract, the account holder is any person entitled to receive a payment upon the maturity of the contract or any person entitled to access the cash value or change the beneficiary of the contract and if no person can access the cash value or change the beneficiary, the account holder is any person named as the owner in the contract and any person with a vested entitlement to payment under the terms of the contract;

(b) "taxpayer identification number" means a number assigned to a person in the country or territory in which he is resident for tax purposes and includes a functional equivalent in case no such number is assigned.

(3) Where the person is a resident of more than one country or territory outside India under the tax laws of such country or territory, the reporting financial institution shall maintain the taxpayer identification number in respect of each such country or territory.

(4) Irrespective of sub-rule (1), with respect to each reportable account which is a pre-existing account, the taxpayer identification number or date of birth is not required to be reported if such taxpayer identification number or date of birth is not in the records of the reporting financial institution but the reporting financial institution shall obtain the taxpayer identification number and date of birth with respect to, –

(a) pre-existing accounts by the 31st December, 2016 and shall report it with respect to calendar year 2017 and subsequent years; and

(b) an account other than a U.S. reportable account, whenever it is required to update the information relating to the pre-existing account pursuant to the rules made under The Prevention of Money-Laundering Act, 2002.

(5) Irrespective of sub-rule (1) and sub-rule (4), the taxpayer identification number is not required to be reported if,-

(i) a taxpayer identification number (including its functional equivalent) is not issued by the relevant country or territory outside India in which the person is resident for tax purposes or;

(ii) the domestic law of the relevant country or territory outside India does not require the collection of the taxpayer identification number issued by such country or territory.

(6) Irrespective of sub-rule (1), the place of birth is not required to be reported unless it is available in the electronically searchable data maintained by the reporting financial institution.

(7) Irrespective of sub-rule (1)(e)(ii) and unless the reporting financial institution elects otherwise with respect to any clearly identified group of accounts, the gross proceeds from the sale or redemption of a financial asset are not required to be reported to the extent such gross proceeds from the sale or redemption of such financial asset are reported by the reporting financial institution under the Crypto-Asset Reporting Framework but the provisions of this sub-rule shall apply in respect of an account other than U.S. reportable account.

(8) The statement of reportable account required to be furnished under section 508(1)(k) shall be furnished by a reporting financial institution in respect of each account which has been identified, pursuant to due diligence procedure specified in rule 240, as a reportable account but where pursuant to such due diligence procedures no account is identified as a reportable account, a nil statement shall be furnished by the reporting financial institution.

(9) The statement referred to in sub-rule (8) shall be furnished in Form No. 166 and in such manner, as may be specified by the Principal Director General of Income Tax (Systems) or the Director General of Income Tax (Systems), as the case may be, with the approval of the Board for every calendar year by the 31st day of May following that year;

(10) (a) The statement referred to in sub-rule (8) shall be furnished to the Director of Income-tax (Intelligence and Criminal Investigation) or the Joint Director of Income-tax (Intelligence and Criminal Investigation) through online transmission of electronic data to a server designated for this purpose under the digital signature in accordance with the data structure specified in this regard by the Principal Director General of Income-tax (Systems).

Explanation. — For the purposes of this sub-rule, "digital signature" means a digital signature issued by any Certifying Authority authorised to issue such certificates by the Controller of Certifying Authorities.

(b) Principal Director General of Income Tax (Systems) shall specify the procedures, data structures and standards for ensuring secure capture and transmission of data, evolving and implementing appropriate security, archival and retrieval policies.

(11) (a) Every reporting financial institution shall communicate to the Principal Director General of Income-tax (Systems) the name, designation and communication details of the Designated Director and the Principal Officer and obtain a registration number;

(b) The statement referred to in sub-rule (8) shall be signed, verified and furnished by the Designated Director of the reporting financial institution on the basis of information available with the institution:

Provided that where the reporting financial institution is a non-resident, the statement may be signed, verified and furnished by a person who holds a valid power of attorney from such Designated Director;

(c) It shall be the duty of every reporting financial institution, its Designated Director, Principal Officer and employees to observe the procedure and the manner of maintaining information as specified by its regulator.

Explanation. - For the purposes of this sub-rule, -

(a) "Designated Director" means a person designated by the reporting financial institution to ensure overall compliance with the obligations imposed under section 508 and the rules made thereunder and includes—

(i) the Managing Director or a whole-time Director, as defined in the Companies Act, 2013 (18 of 2013), duly authorised by the Board of Directors if the reporting financial institution is a company;

(ii) the managing partner if the reporting financial institution is a partnership firm;

(iii) the proprietor if the reporting financial institution is a proprietorship concern;

(iv) the managing trustee if the reporting financial institution is a trust;

(v) a person or individual, as the case may be, who controls and manages the affairs of the reporting financial institution if the reporting financial institution is an association of persons or a body of individuals, or any other person;

(b) "Principal Officer" means an officer designated by the reporting financial institution;

(c) "regulator" means a person or an authority or a Government which is vested with the power to licence, authorise, register, regulate or supervise the activities of the reporting financial institution.

(12)(a) The regulator referred to in sub-rule (11)(c) shall issue instructions or guidelines to, –

(i) incorporate the requirements of reporting and due diligence procedure specified under rules 238 to 240;

(ii) provide the procedure and manner of maintaining the information by the reporting financial institution; and

(iii) ensure the availability of the information referred to in sub-rule (1) with the reporting financial institution for meeting its reporting obligation, if such information is not maintained by it under any rule or regulation issued by the regulator.

(b) Every reporting financial institution shall maintain information in respect of financial accounts in accordance with the procedure and manner as may be specified by its regulator from time to time so as to enable reporting of information prescribed under this rule and perform due diligence procedure specified under rule 240.

(13) Irrespective of sub-rule (1)(b) and sub-rule (1)(i) of this rule, with respect to each reportable Account other than a U.S. reportable account that is maintained by a reporting financial institution as of 31st December 2025 and for reporting periods ending by the second calendar year following such date, information with respect to the role(s) by virtue of which each reportable person is a controlling person or equity interest holder of the entity is only required to be reported if such information is available in the electronically searchable data maintained by the reporting financial institution.

240. Due diligence requirement.—

(1) An account shall be treated as a reportable account beginning as on the date it is identified as such pursuant to the due diligence procedure specified in sub-rules (3) to sub-rule (8) and, unless otherwise provided, information with respect to a reportable account shall be reported annually in the calendar year following the calendar year to which the information relates.

(2) For the purpose of this rule,-

(a) "documentary evidence" includes any of the following:-

(i) a certificate of residence issued by an authorised Government body, including a Government agency or a municipality, of the country or territory in which the payee claims to be a resident;

(ii) with respect to an individual, any valid identification issued by an authorized Government body, including a Government agency or a municipality, that includes the individual's name and is particularly used for identification purposes;

(iii) with respect to an entity, any official documentation issued by an authorized Government body, including a Government agency or a municipality, which includes the name of the entity and either the address of its principal office in the country or territory in which it claims to be a resident or the country or territory in which the entity was incorporated or organized;

(iv) any financial statement, third-party credit report, bankruptcy filing, or a report of the Government agency regulating the securities market;

(b) "high value account" means a pre-existing individual account with a balance or value that,-

(i) in case of a U.S. reportable account, exceeds an amount equivalent to one million U.S. dollars as on the 30th June, 2014 or 31st December of any subsequent year; and

(ii) in case of other reportable account, exceeds an amount equivalent to one million U.S. dollars as on the 31st December, 2015 or 31st December of any subsequent year;

(c) "lower value account" means a pre-existing individual account with a balance or value that,-

(i) in case of a U.S. reportable account, exceeds an amount equivalent to fifty thousand U.S. dollars but does not exceed an amount equivalent to one million U.S. dollars as on the 30th June, 2014; and

(ii) in case of other reportable account, does not exceed an amount equivalent to one million U.S. dollars as on the 31st December, 2015;

(d) "new account" means a financial account maintained by a reporting financial institution opened on or after,

(i) in case of a U.S. reportable account, the 1st July, 2014; and

(ii) in case of other reportable account, the 1st January, 2016 or, if the account is treated as a financial account solely by virtue of the amendments to the Common Reporting Standard, on or after 1st January 2026;

(e) "new entity account" means a new account held by one or more entities;

(f) "new individual account" means a new account held by one or more individuals;

(g) "other reportable account" means a reportable account which is not a U.S. reportable account;

(h) "pre-existing account" means a financial account maintained by a reporting financial institution as on,-

(I) in case of a U.S. reportable account, the 30th June, 2014; and

(II) in case of other reportable account, the 31st December, 2015 or, if the account is treated as a financial account solely by virtue of the amendments to the Common Reporting Standard, as of 31st December 2025;

(i) "pre-existing entity account" means a pre-existing account held by one or more entities;

(j) "pre-existing individual account" means a pre-existing account held by one or more individuals;

(k) where a balance or value threshold is to be determined at the end of a calendar year, the relevant balance or value shall be determined as on the last day of the reporting period which ends with or within that calendar year.

(3) The due diligence procedure for the purposes of identifying reportable accounts among pre-existing individual accounts shall be the following:-

(a) a pre-existing individual account is not required to be reviewed, identified or reported, if,-

(i) in case of a U.S. reportable account,-

(A) the balance or value as on the 30th June, 2014, does not exceed an amount equivalent to fifty thousand U.S. dollars, subject to sub-clause (vi) of clause (c) of this sub-rule; or

(B) which is a cash value insurance contract or an annuity contract, the balance or value does not exceed an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014, subject to sub-clause (vi) of clause (c) of this sub-rule; or

(C) which is a cash value insurance contract or an annuity contract, the reporting financial institution, under any other law for the time being in force in India or of the United States of America, is prevented from selling such contract to a person who is a resident of the United States of America;

(ii) in case of other reportable account, which is a cash value insurance contract or an annuity contract, the reporting financial institution, under any other law for the time being in force in India, is prevented from selling such contract to a person who is not a resident of India for tax purposes;

(b) with respect to lower value accounts among pre-existing individual accounts the following procedures shall apply:-

(i) the reporting financial institution must review electronically searchable data maintained by the reporting financial institution for any of the following indicia, and apply provisions contained in sub-clauses (ii) to (v):-

(A) identification of the account holder as a resident of any country or territory outside India for tax purposes or unambiguous indication of a place of birth in the United States of America; or

(B) current mailing or residence address (including a post office box) in any country or territory outside India; or

(C) one or more telephone numbers in a country or territory outside India and no telephone number in India; or

(D) in case of U.S. reportable account, any standing instructions to transfer funds to an account maintained in a country or territory outside India and in case of other reportable account, any standing instructions (other than with respect to a depository account) to transfer funds to an account maintained in a country or territory outside India; or

(E) currently effective power of attorney or signatory authority granted to a person with an address in a country or territory outside India; or

(F) a "hold mail" instruction or "in-care-of" address in a country or territory outside India if the reporting financial institution does not have any other address on file for the account holder;

(ii) if none of the indicia listed in sub-clause (i) are discovered in the electronic search, then no further action is required until there is a change in circumstances which results in one or more indicia being associated with the account, or the account becomes a high value account;

(iii) if any of the indicia listed in items (A) to (E) of sub-clause (i) are discovered in the electronic search, or if there is a change in circumstances which results in one or more indicia being associated with the account, then the reporting financial institution shall treat the account holder as resident for tax purposes of each such country or territory for which an indicium is identified, unless it elects to apply sub-clause (v) and one of the exceptions in the said sub-clause applies with respect to that account;

(iv) if a "hold mail" instruction or "in-care-of" address is discovered in the electronic search and no other address and none of the other indicia listed in items (A) to (E) of sub-clause (i) are identified for the account holder, the reporting financial institution shall apply the paper record search referred to in sub-clause (ii) of clause (c), or seek to obtain from the account holder a self-certification or documentary evidence to establish the residence or residences for tax purposes of such account holder but if the paper search fails to establish an indicium and the attempt to obtain the self-certification or documentary evidence is not successful, the reporting financial institution shall report the account as an undocumented account;

(v) irrespective of a finding of indicia under sub-clause (i), a reporting financial institution is not required to treat an account holder as a resident, for tax purposes,-

(A) of United States of America if, the account holder's information unambiguously indicates a place of birth in the United States of America and the reporting financial institution obtains, or has previously reviewed and maintains a record of,-

(I) a self-certification that the account holder is neither a citizen of the United States of America nor its resident for tax purposes;

(II) a passport or other Government-issued identification evidencing the account holder's citizenship or nationality in a country other than the United States of America; and

(III) a copy of the account holder's certificate of loss of nationality of the United States of America or a reasonable explanation of-

(1) the reason, the account holder does not have such a certificate despite relinquishing citizenship of the United States of America; or

(2) the reason, the account holder did not obtain citizenship of the United States of America at birth;

(B) of any country or territory outside India if, the account holder's information contains a current mailing or residence address in any country or territory outside India, one or more telephone numbers in any country or territory outside India (and no telephone number in India) or standing instructions (with respect to financial accounts other than depository accounts) to transfer funds to an account maintained in any country or territory outside India, the reporting financial institution obtains, or has previously reviewed and maintains a record of,-

(I) a self-certification from the account holder of the country or territory or countries or territories of residence for tax purposes of such account holder that does not include any country or territory outside India; and

(II) documentary evidence establishing the account holder's non-reportable status;

(C) of any country or territory outside India if, the account holder's information contains a currently effective power of attorney or signatory authority granted to a person with an address in a country or territory outside India, or one or more telephone numbers in any country or territory outside India (if an Indian telephone number in also associated with the account), the reporting financial institution obtains, or has previously reviewed and maintains a record of-

(I) a self-certification from the account holder of the country or territory or countries or territories of residence of such account holder that does not include any country or territory outside India; or

(II) documentary evidence establishing the account holder's non-reportable status;

(c) with respect to high value accounts among pre-existing individual accounts the following enhanced review procedures shall apply:-

(i) the reporting financial institution must review electronically searchable data maintained by the reporting financial institution for any of the indicia described in sub-clause (i) of clause (b);

(ii) if the reporting financial institution's electronically searchable databases do not capture all of the information referred to in sub-clause (iii) of this clause, then the reporting financial institution shall also review the current customer master file and, to the extent not contained in the current customer master file, the following documents associated with the account and obtained by the reporting financial institution during the last five years for any of the indicia provided in sub-clause (i) of clause (b),-

(A) the most recent documentary evidence collected with respect to the account;

(B) the most recent account opening contract or documentation;

(C) the most recent documentation obtained by the reporting financial institution pursuant to rules framed under the Prevention of Money-laundering Act, 2002 (15 of 2003) or any other law for the time being in force;

(D) any power of attorney or signature authority forms currently in effect; and

(E) in case of U.S. reportable account, any standing instructions to transfer funds currently in effect and in case of other reportable account any standing instructions (other than with respect to a depository account) to transfer funds currently in effect;

but where the electronically searchable databases include fields for, and capture all the information referred to in sub-clause (iii) of this clause, then review of the customer master file and documents referred to above shall not be required;

(iii) a reporting financial institution is not required to perform the paper record search referred in sub-clause (ii) of this clause to the extent the reporting financial institution's electronically searchable information includes the following:-

(A) the account holder's residence status for tax purposes;

(B) the account holder's residence address and mailing address currently on file with the reporting financial institution;

(C) the account holder's telephone number or numbers currently on file, if any, with the reporting financial institution;

(D) in the case of financial accounts other than depository accounts, whether there are standing instructions to transfer funds in the account to another account (including an account at another branch of the reporting financial institution or another financial institution);

(E) whether there is a current "in-care-of" address or "hold mail" instruction for the account holder; and

(F) whether there is any power of attorney or signatory authority for the account;

(iv) in addition to the electronic and paper record searches provided in sub-clauses (i) to (iii) of this clause, the reporting financial institution shall treat as a reportable account any high value account assigned to a relationship manager (including any financial accounts aggregated with that high value account) if the relationship manager has actual knowledge that the account holder is a reportable person;

(v) after application of review procedures specified in sub-clauses (i) to (iv) if,-

(A) none of the indicia referred to in sub-clause (i) of clause (b) are discovered, and the account is not identified as held by a reportable person as per sub-clause (iv), then further action is not required until there is a change in circumstances which results in one or more indicia being associated with the account;

(B) any of the indicia referred to in items (A) to (E) of sub-clause (i) of clause (b) are discovered, or if there is a subsequent change in circumstances which results in one or more indicia being associated with the account, then the reporting financial institution shall treat the account as a reportable account with respect to each country or territory outside India for which an indicium is identified unless it elects to apply sub-clause (v) of clause (b) and one of the exceptions in the said sub-clause applies with respect to that account;

(C) a "hold mail" instruction or "in-care-of" address is discovered in the electronic search and no other address and none of the other indicia referred to in items (A) to (E) of sub-clause (i) of clause (b) are identified for the account holder, the reporting financial institution shall obtain from such account holder a self-certification or documentary evidence to establish the residence or residences for tax purposes of the account holder but if the reporting financial institution cannot obtain such self-certification or documentary evidence, it shall report the account as an undocumented account;

(vi) if a pre-existing individual account is not a high value account as on the 30th June, 2014 (for U.S. reportable account), or as the case may be, 31st December, 2015 (for other reportable account), but becomes a high value account as on the last day of year 2015 (for U.S. reportable account) or last day of any subsequent calendar year (for all reportable accounts), the reporting financial institution shall complete the enhanced review procedures specified in this clause with respect to such account within the calendar year following the year in which the account becomes a high value account and if based on such review the account is identified as a reportable account, the reporting financial institution shall report the required information about such account with respect to the year in which it is identified as a reportable account and subsequent years on an annual basis, unless the account holder ceases to be a reportable person;

(vii) once a reporting financial institution applies the enhanced review procedures specified in this clause to a high value account, the reporting financial institution is not required to re-apply such procedures, other than an inquiry by the relationship manager provided in sub-clause (iv), to the same high value account in any subsequent year unless the account is undocumented where the reporting financial institution shall re-apply them annually until such account ceases to be undocumented;

(viii) if there is a change of circumstances with respect to a high value account which results in one or more indicia referred to in sub-clause (i) of clause (b) being associated with the account, then the reporting financial institution must treat the account as a reportable account with respect to each such country or territory outside India for which an indicium is identified unless it elects to apply sub-clause (v) of clause (b) and one of the exceptions in the said sub-clause applies with respect to that account;

(ix) a reporting financial institution shall implement procedures to ensure that a relationship manager identifies any change in circumstances of an account and where the relationship manager is informed that the account holder has a new mailing address in any country or territory outside India, the reporting financial institution is required to treat the new address as a change in circumstances and, if it elects to apply sub-clause (v) of clause (b), then it is required to obtain the appropriate documentation from the account holder;

(d) review of pre-existing individual account, –

(i) in case of a U.S. reportable account which is high value account as on the 30th June, 2014, shall be completed by the 31st December, 2015 and if based on this review such account is identified as a U.S. reportable account after the 31st December, 2014 and on or before the 31st December, 2015, the reporting financial institution is not required to report information about such account with respect to calendar year 2014, but shall report information about the account on an annual basis thereafter;

(ii) in case of a U.S. reportable account which is low value account as on the 30th June, 2014, shall be completed by the 30th June, 2016 and in case of other reportable account which is high value account as on the 31st December, 2015, shall be completed by the 31st December, 2016;

(iii) in case of other reportable account that is low value account as on the 31st December, 2015, must be completed by the 30th June, 2017;

(e) any pre-existing individual account which has been identified as a reportable account under this sub-rule shall be treated as a reportable account in all subsequent years, unless the account holder ceases to be a resident of any country or territory outside India as per tax laws of such jurisdiction.

(4) The following procedures shall apply for purposes of identifying reportable accounts among new individual accounts:-

(a) unless the reporting financial institution elects otherwise, the following new individual accounts are not required to be reviewed, or reported as U.S. reportable accounts:-

(i) a depository account unless the account balance exceeds an amount equivalent to fifty thousand U.S. dollars at the end of any calendar year;

(ii) a cash value insurance contract unless the cash value exceeds an amount equivalent to fifty thousand U.S. dollars at the end of any calendar year;

(b) in case of a new individual account,-

(i) in respect of a U.S. reportable account, which does not fall under sub-clauses (i) and (ii) of clause (a), upon account opening or within ninety days after the end of the calendar year in which the account ceases to be covered under sub-clauses (i) and (ii) of clause (a); and

(ii) in respect of other reportable account, upon account opening,

the reporting financial institution shall obtain a self-certification, which may be part of the account opening documentation, that allows the reporting financial institution to determine the account holder's residence or residences for tax purposes and confirms the reasonableness of such self-certification based on the information obtained by the reporting financial institution in connection with the opening of the account, including any documentation collected in accordance with Prevention of Money-laundering (Maintenance of Records) Rules, 2005 under the prevention of Money-Laundering Act, 2002 (15 of 2003);

(c) where the self-certification obtained under clause (b) of this sub-rule establishes that the account holder is resident for tax purposes in a country or territory outside India, the reporting financial institution shall treat the account as a reportable account and the self-certification shall also include the account holder's taxpayer identification number with respect to such country or territory outside India, subject to rule 239(5), and date of birth;

(d) where a self-certification has been obtained under clause (b) of this sub-rule for a new individual account and if there is a change of circumstances with respect to such account which causes the reporting financial institution to know, or have reason to know, that the said self-certification is incorrect or unreliable, the reporting financial institution shall not rely on the said self-certification and shall obtain a valid self-certification that establishes the residence or residences for tax purposes of the account holder but if the reporting financial institution is unable to obtain a valid self-certification, the reporting financial institution shall treat the account as a reportable account with respect to each such country or territory outside India for which an indicium is identified.

(5) The following procedures shall apply for purposes of identifying reportable accounts among pre-existing entity accounts:-

(a) unless the reporting financial institution elects otherwise, either with respect to all pre-existing entity accounts or, separately, with respect to any clearly identified group of such accounts, a pre-existing entity account with an aggregate account balance or value which does not exceed an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014 (in case of a U.S. reportable account), or as the case may be, 31st December, 2015 (in case of other reportable account), is not required to be reviewed, identified, or reported as a reportable account until the aggregate account balance or value exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as of the last day of any subsequent calendar year;

(b) a pre-existing entity account that has an aggregate account balance or value that exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014 (in case of a U.S. reportable account), or as the case may be, 31st December, 2015 (in case of other reportable account), and a pre-existing entity account that does not exceed an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014 (in case of a U.S. reportable account), or as the case may be, 31st December, 2015 (in case of other reportable account) but the aggregate account balance or value exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as of the last day of any subsequent calendar year, shall be reviewed in accordance with the procedure provided in clause (d) of this sub-rule;

(c) with respect to pre-existing entity accounts referred to in clause (b), only accounts which are held by,-

(i) one or more entities which are reportable persons; or

(ii) passive non-financial entity with one or more controlling persons who are reportable persons, shall be treated as reportable accounts but the accounts held by non-participating financial institutions for which aggregate payments as provided in clause (h) of sub-rule (1) of rule 239 are reported shall be treated as reportable accounts;

(d) for pre-existing entity accounts referred to in clause (b) with respect to which reporting is required, a reporting financial institution, to determine whether the account is held by one or more reportable persons, or by a passive non-financial entity with one or more controlling persons who are

reportable persons, or by non-participating financial institutions, shall apply the following review procedures:-

(i) to determine whether the entity is a reportable person, the reporting financial institution shall,-

(A) review information maintained for regulatory or customer relationship purposes including information collected in accordance with the rules made under the Prevention of Money-laundering Act, 2002 (15 of 2003) to determine whether the information indicates that the account holder is a reportable person.

Explanation.- For the purpose of this sub-clause, information indicating that the account holder is a resident of any country or territory outside India as per tax laws of such country or territory includes a place of incorporation or organisation, or an address in a country or territory outside India;

(B) treat the account as a reportable account, if the information as per item (A) indicates that the account holder is a reportable person, unless it obtains a self-certification from the account holder, or reasonably determines based on information in its possession or that is publicly available, that the account holder is not a reportable person but if the information as per item (A) indicates that the account holder is an entity not based in the United States of America which is a financial institution, or the reporting financial institution verifies the account holder's Global Intermediary Identification Number, then the account shall not be treated as a U.S. reportable account;

(ii) treat the account holder as a non-participating financial institution if,-

(A) the account holder is an Indian financial institution or other partner jurisdiction financial institution and treated by the United States of America as a non-participating financial institution;

(B) the account holder, being a financial institution, is not an Indian financial institution or other partner jurisdiction financial institution, unless the reporting financial institution,-

(I) obtains a self-certification from the account holder that it is a financial institution referred to in sub-clauses (a) to (m) of clause (5) of rule 238; or

(II) in the case of participating foreign financial institution defined in Annex II of the FATCA agreement or a financial institution referred to in sub-clauses (e) to (m) of clause (5) of rule 238, verifies the account holder's Global Intermediary Identification Number;

(iii) the reporting financial institution shall determine whether the account holder is a passive non-financial entity with one or more controlling persons who are resident of any country or territory outside India as per tax laws of such country or territory and in making these determinations the reporting financial institution shall follow the following procedures:-

(A) for purposes of determining whether the account holder is a passive non-financial entity, the reporting financial institution shall obtain a self-certification from the account holder to establish its status, unless it has information in its possession or which is publicly available, based on which it can reasonably determine that the account holder is an active non-financial entity or a financial institution other than an investment entity referred to in sub-clause (B) of clause (c) of Explanation to clause (3) of rule 238;

(B) for purposes of determining the controlling persons of an account holder, a reporting financial institution may rely on information collected and maintained in accordance with the rules made under the Prevention of Money-laundering Act, 2002 (15 of 2003);

(C) for purposes of determining whether a controlling person of a pre-existing account of passive non-financial entity is a reportable person, a reporting financial institution may rely on,-

(I) information collected and maintained in accordance with rules made under the Prevention of Money-laundering Act, 2002 (15 of 2003) in the case of pre-existing entity account held by one or more non-financial entity with an aggregate balance or value which does not exceed an amount equivalent to one million U.S. dollars; or

(II) a self-certification from the account holder or such controlling person of the passive non-financial entity with an account balance or value which exceeds an amount equivalent to one million U.S. dollars;

(D) if any controlling person of a passive non-financial entity is a resident of any country or territory outside India for tax purposes, the account shall be treated as a reportable account;

(e) the following additional procedures shall be applicable to pre-existing entity accounts:-

(i) review of pre-existing entity accounts with an aggregate account balance or value that exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014 (in case of a U.S. reportable account) shall be completed by the 30th June, 2016 and review of pre-existing entity accounts with an aggregate account balance or value that exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 31st December, 2015 (in case of other reportable account) shall be completed by the 31st December, 2016;

(ii) review of pre-existing entity accounts with an aggregate account balance or value which does not exceed an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014 (in case of a U.S. reportable account), or as the case may be, 31st December, 2015 (in case of other reportable account), but exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 31st December of a subsequent year, shall be completed within the calendar year following the year in which the aggregate account balance or value exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars;

(iii) if there is a change of circumstances with respect to a pre-existing entity account that causes the reporting financial institution to know, or have reason to know, that the self-certification or other documentation associated with the account is incorrect or unreliable, the reporting financial institution shall re-determine the status of the account in accordance with the procedures set forth in clause (d) of this sub-rule.

(6) The following procedures shall apply for purposes of identifying reportable accounts and accounts held by non-participating financial institutions among new entity accounts:-

(a) a reporting financial institution, to determine whether the new entity account is a reportable account, shall apply the following review procedures:

(i) determine whether the entity is a reportable person and for that the reporting financial institution shall,-

(A) obtain a self-certification, which may be part of the account opening documentation, that allows the reporting financial institution to determine the account holder's residence or residences for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the reporting financial institution in connection with the opening of the account, including any documentation collected in accordance with the rules made under the Prevention of Money-laundering Act, 2002 (15 of 2003) but if the entity certifies that it has no residence for tax purposes, the reporting financial institution may rely on the address of the principal office of the entity to determine the residence of the account holder;

(B) treat the account as a reportable account, if the information as per item (A) indicates that the account holder is a reportable person, unless it reasonably determines based on information in its possession or which is publicly available, that the account holder is not a reportable person but

if the information as per item (A) indicates that the account holder is an Indian financial institution, or partner jurisdiction financial institution, which is not a non-participating financial institution or a participating foreign financial institution or a non-reporting financial institution then the account shall not be treated as a U.S. reportable account;

(ii) determine whether the account holder is a passive non-financial entity with one or more controlling persons who are reportable persons and in making these determinations the reporting financial institution shall follow the following procedures:-

(A) for purposes of determining whether the account holder is a passive non-financial entity, the reporting financial institution shall rely on a self-certification from the account holder to establish its status, unless it has information in its possession or that is publicly available, based on which it can reasonably determine that the account holder is not a passive non-financial entity;

(B) for purposes of determining the controlling persons of an account holder, a reporting financial institution may rely on information collected and maintained in accordance with the rules made under the Prevention of Money-laundering Act, 2002 (15 of 2003) but in the case of an account other than a U.S. reportable account, if the reporting financial institution is not legally required to collect and maintain information in accordance with the rules made under The Prevention of Money-laundering Act, 2002 (15 of 2003), it must apply substantially similar procedures for the purpose of determining the controlling persons;

(C) for purposes of determining whether a controlling person of a passive non-financial entity is a reportable person, a reporting financial institution may rely on a self-certification from the account holder or such controlling person;

(b) the reporting financial institution shall determine whether the account holder is a non-participating financial institution and in such case any payment to the account holder shall be reported as per clause (h) of sub-rule (1) of rule 239.

(7) The following additional procedures shall apply in implementing the due diligence requirement specified in sub-rules (1) to (6):-

(a) a reporting financial institution, –

I. may not rely on a self-certification or documentary evidence if the reporting financial institution knows or has reason to know that the self-certification or documentary evidence is incorrect or unreliable;

II. in the case of an account other than a U.S. reportable account, in exceptional circumstances where a self-certification cannot be obtained by a reporting financial institution in respect of a new account in time to meet its due diligence and reporting obligations with respect to the reporting period during which the account was opened, must apply the due diligence procedures as applicable for the pre-existing accounts to such new accounts, until such self-certification is obtained and validated;

(b) a reporting financial institution may presume that an individual beneficiary (other than the owner) of a cash value insurance contract or an annuity contract receiving a death benefit is not a reportable person and may treat such financial account as other than a reportable account unless the reporting financial institution has actual knowledge, or reason to know, that the beneficiary is a reportable person but if a reporting financial institution has actual knowledge, or reason to know, that the beneficiary is a reportable person, it shall follow the procedures specified in clause (b) of sub-rule (3);

Explanation.- For the purposes of this clause, a reporting financial institution shall be deemed to have reason to know that a beneficiary of a cash value insurance contract or an annuity contract is a reportable person if the information collected by the reporting financial institution and associated with the beneficiary contains indicia specified in clause (b) of sub-rule (3).

(c) the following procedures relating to aggregation of account balance and currency shall apply:-

(i) for purposes of determining the aggregate balance or value of financial accounts held by an individual, a reporting financial institution shall be required to aggregate all financial accounts maintained by it, or by a related entity, but only to the extent that the

computerised systems of that reporting financial institution links the financial accounts by reference to a data element such as client number or taxpayer identification number, and allows account balances or values to be aggregated;

(ii) for purposes of determining the aggregate balance or value of financial accounts held by an entity, a reporting financial institution shall be required to take into account all financial accounts which are maintained by it, or by a related entity, but only to the extent that the computerised systems of that reporting financial institution links the financial accounts by reference to a data element such as client number or taxpayer identification number, and allows account balances or values to be aggregated;

(iii) for purposes of determining the aggregate balance or value of financial accounts held by a person to determine whether a financial account is a high value account, a reporting financial institution shall also be required, in the case of any financial accounts that a relationship manager knows, or has reason to know, are directly or indirectly owned, controlled, or established (other than in a fiduciary capacity) by the same person, to aggregate all such accounts;

(iv) for the purposes of rules 238, 239 and this rule, any account maintained in rupees or in any permissible currency (other than the United States Dollar) as designated by the Reserve Bank of India shall be converted to United States Dollar at the end of the reporting period as per the reference rates of the Reserve Bank of India and such converted amount in the United States Dollar shall be used for determining the balance or value of a financial account provided in such rules.

Explanation 1.- For the purposes of this clause each holder of a jointly held financial account shall be attributed the entire balance or value of the jointly held financial account for purposes of applying the aggregation requirements.

(8) In case of a U.S. reportable account opened on or after the 1st July, 2014 but before the date of entry into force of FATCA agreement, irrespective of the due diligence procedures specified in sub-rule (4) or sub-rule (6) of this rule for new accounts, the reporting financial institution may, in lieu of the procedures specified in the said sub-rules, apply the following alternative procedures:-

(a) within one year after the date of entry into force of the FATCA agreement, reporting financial institutions shall,-

(i) with respect to a new individual account opened on or after the 1st July, 2014 but before the date of entry into force of FATCA agreement, request the self-certification specified in sub-rule (4) and confirm the reasonableness of such self-certification consistent with the procedures specified in sub-rule (4); and

(ii) with respect to a new entity account opened on or after the 1st July, 2014 but before the date of entry into force of FATCA agreement, perform the due diligence procedures specified in sub-rule (6) and request for information as necessary to document the account, including any self-certification, required under sub-rule (6);

(b) the reporting financial institution shall report on any new account which is identified pursuant to clause (a) of this sub-rule as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable, by the date which is the later of,-

(i) the 31st of May next following the date on which the account is identified as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable; and

(ii) forty-five days after the account is identified as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable but the information required to be reported with respect to such a new account shall be information which would have been reportable had the new account been identified as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable, as of the date the account was opened;

(c) by the date that is one year after the date of entry into force of the FATCA agreement. reporting financial institutions shall close any new account described in clause (a) for which it was unable to collect the required self-certification or other documentation in accordance with the procedure specified in clause (b) but in addition, by such date, the reporting financial institutions shall-

(i) with respect to such closed accounts which prior to such closure were new individual accounts (without regard to whether such accounts were high value accounts), perform the due diligence procedure specified in clause (c) of sub-rule (3), or

(ii) with respect to such closed accounts which prior to such closure were new entity accounts, perform the due diligence procedures specified in sub-rule (5); and

(d) the reporting financial institution shall report the information specified in rule 239 in respect of any closed account which is identified under clause (c) as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable, by the date that is the later of,-

(i) the 31st of May next following the date on which the account is identified as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable; and

(ii) forty-five days after the account is identified as a U.S. reportable account or as an account held by a non-participating financial institution, as applicable;

but in respect of all new entity accounts or a clearly identified group of such accounts which are U.S. reportable accounts opened on or after the 1st July, 2014, and before the 1st January, 2015 the reporting financial institution may, in lieu of the procedure specified in clauses (a) to (d), treat such accounts as pre-existing entity accounts and apply the due diligence procedure related to pre-existing entity accounts specified in sub-rule (5) without regard to the account balance or value threshold specified in clause (a) of sub-rule (5).

(9) For the purposes of rule 238, 239 and this rule, exchange of any information in respect of any transaction in relevant crypto-assets is only for the limited purposes of administration of taxes by the relevant jurisdiction.

241. Definitions for purposes of rules 242, 243 and 244.— For the purposes of rules 242, 243 and 244,—

(1) "Anti Money Laundering or Know Your Customer Procedures" means the customer due diligence procedures of a reporting crypto-asset service provider as provided under the Prevention of Money Laundering Act, 2002 (15 of 2003);

(2) "branch" means a unit, business or office of a reporting crypto-asset service provider that is treated as a branch under the regulatory regime of a country or territory, or that is otherwise regulated under the laws of such country or territory as separate from other offices, units, or branches of the reporting crypto-asset service provider;

(3) for the purposes of clause (2), all units, businesses, or offices of a reporting crypto-asset service provider in a single country or territory shall be treated as a single branch;

(4) "entity" means a legal person or a legal arrangement, such as a company or partnership firm or trust or foundation;

(5) "excluded person" means—

(a) an entity, the stock of which is regularly traded on one or more established securities markets; or

(b) any entity that is a related entity of an entity described in sub-clause (a); or

(c) a Governmental entity; or

(d) an international organisation; or

(e) a Central Bank; or

(f) a financial institution other than an investment entity described in clause (6)(d)(ii);

(6) for the purposes of clause (5),—

(a) "financial institution" means a custodial institution or a depository institution or an investment entity or a specified insurance company;

(b) "custodial institution" means any entity that holds, as a substantial portion of its business, financial assets for the account of others and where its gross income attributable to the holding of financial assets and related financial services equals or exceeds 20% of the gross income of the entity during the shorter of—

(i) the three-year period that ends on the 31st December (or the final day of a non-calendar year accounting period), prior to the year in which the determination is being made; or

(ii) the period during which the entity has been in existence;

(c) "depository institution" means any entity that—

(i) accepts deposits in the ordinary course of a banking or similar business; or

(ii)holds specified electronic money products or Central Bank Digital Currencies for the benefit of customers;

(d) "investment entity" means any entity [other than an active entity on account of meeting any of the criteria mentioned in items (ii) to (v) of clause (16) (l)]:—

(i) that primarily conducts as a business, any one or more of the following activities or operations for or on behalf of a customer:—

(A) trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.), foreign exchange, exchange, interest rate and index instruments, transferable securities, or commodity futures trading; or

(B) individual and collective portfolio management; or

(C) otherwise investing, administering, or managing financial assets, money, or relevant crypto-assets on behalf of other persons; or

(ii) the gross income of which is primarily attributable to investing or reinvesting or trading in financial assets or relevant crypto-assets, if the entity is managed by another entity, that is, a depository institution or a custodial institution or a specified insurance company or an investment entity described in item (i);

(e) (i) for the purposes of sub-clause (d), an entity is treated as primarily conducting as a business, any one or more of the activities described in item (i) of the said sub-clause, or gross income of an entity is treated as primarily attributable to investing or reinvesting or trading in financial assets or relevant crypto-assets in item (ii) of the said sub-clause, if the gross income of the entity attributable to the relevant activities equals or exceeds 50% of the gross income of the entity during the shorter of—

(A) the three-year period ending on the 31st December (or the final day of a non-calendar year accounting period) of the year preceding the year in which the determination is made; or

(B) the period during which the entity has been in existence;

(ii) for the purposes of sub-clause (d)(i)(C), the term "otherwise investing, administering, or managing financial assets, money, or relevant crypto-assets on behalf of other persons", does not include the provision of services for effecting exchange transactions for or on behalf of customers;

(iii) the provisions of sub-clause (d) shall be interpreted in a manner consistent with similar language set forth in the definition of "financial institution" in the Financial Action Task Force Recommendations, as updated in June, 2019 pertaining to virtual asset service providers and as further updated from time to time;

(f) "specified insurance company" means any entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a cash value insurance contract or an annuity contract;

(g) "governmental entity" means the government of a country or territory or any political sub-division of a country or territory (which, for the avoidance of doubt, includes a state, province, county, or municipality), or any wholly owned agency or instrumentality of a country or territory or of any one or more of the foregoing including the integral parts, controlled entities and political sub-divisions of such country or territory;

(h) for the purposes of sub-clause (g),—

(i) "integral part" of a country or territory means any person or organisation or agency or bureau or fund or instrumentality or other body, however designated, that constitutes a governing authority of a country or territory, where the net earnings of the governing authority shall be credited to its own account or to other accounts of the country or territory, with no portion enuring to the benefit of any private person, but does not include any individual who is a sovereign or official or administrator acting in a private or personal capacity;

(ii) "controlled entity" means an entity that is separate in form from the country or territory or that otherwise constitutes a separate juridical entity, provided that—

(A) the entity is wholly owned and controlled by one or more governmental entities directly or through one or more controlled entities;

(B) the entity's net earnings are credited to its own account or to the accounts of one or more governmental entities, with no portion of its income enuring to the benefit of any private person; and

(C) the entity's assets vest in one or more governmental entities upon dissolution;

(iii) income does not enure to the benefit of private persons if such persons are the intended beneficiaries of a governmental programme, and the programme activities are performed for the general public with respect to the common welfare or relate to the administration of some phase of government;

(iv) irrespective of anything contained in item (iii) above, income is considered to enure to the benefit of private persons if the income is derived from the use of a governmental entity to conduct a commercial business, such as a commercial banking business, that provides financial services to private persons;

(i) "international organisation" means any international organisation or wholly owned agency or instrumentality thereof, including any inter-governmental organisation or a supranational organisation—

(i) that is comprised primarily of governments;

(ii) that has in effect a headquarters or substantially similar agreement with India; and

(iii) the income of which does not enure to the benefit of private persons;

(j) "Central Bank" means an institution that is, by law or government sanction, the principal authority, other than the government of the country or territory itself, issuing instruments intended to circulate as currency and may include an instrumentality that is separate from the government of the country or territory, whether or not owned, in whole or in part, by the country or territory;

(k) "financial asset" includes—

(i) a security (for example, a share of stock in a corporation, partnership or beneficial ownership interest in a widely held or publicly traded partnership or trust, note, bond, debenture, or other evidence of indebtedness), partnership interest, commodity, swap (for example, interest rate swaps, currency swaps, basis swaps, interest rate caps, interest rate floors, commodity swaps, equity swaps, equity index swaps, and similar agreements), insurance contract or annuity contract; or

(ii) any interest (including a futures or forward contract or option) in a security, relevant crypto-asset, partnership interest, commodity, swap, insurance contract, or annuity contract,

but, it does not include a non-debt and direct interest in an immovable property;

(l) "equity interest" means—

(i) in the case of a partnership that is a financial institution, either a capital or profits interest in the partnership;

(ii) in the case of a trust that is a financial institution, where any person is treated as a settlor or beneficiary of all or a portion of the trust, or any other natural person exercising ultimate effective control over the trust, such person shall be considered to be holding equity interest in such trust;

(m) for the purposes of sub-clause (l)(ii), a reportable person shall be treated as being a beneficiary of a trust, if such reportable person has the right to receive directly or indirectly a mandatory distribution, or may receive directly or indirectly, a discretionary distribution from the trust;

(n) "insurance contract" means a contract (other than an annuity contract) under which the issuer agrees to pay an amount upon the occurrence of a specified contingency involving mortality, morbidity, accident, liability, or property risk;

(o) "annuity contract" means a contract under which the issuer agrees to make payments for a period of time determined, in whole or in part, by reference to the life expectancy of one or more individuals and it also includes a contract that is considered to be an annuity contract in accordance with the law, regulation, or practice of the country or territory in which the contract was issued, and under which the issuer agrees to make payments for a term of years;

(p) "cash value insurance contract" means an insurance contract (other than an indemnity reinsurance contract between two insurance companies) that has a cash value;

(q) "cash value" means the greater of—

(A) the amount that the policyholder is entitled to receive upon surrender or termination of the contract (determined without reduction for any surrender charge or policy loan); and

(B) the amount the policyholder can borrow under or with regard to the contract;

but does not include an amount payable under an insurance contract in the following circumstances: —

(I) solely by reason of the death of an individual insured under a life insurance contract; or

(II) as a personal injury or sickness benefit or other benefit providing indemnification of an economic loss incurred upon the occurrence of the event insured against; or

(III) as a refund of a previously paid premium (less cost of insurance charges whether or not actually imposed) under an insurance contract (other than an investment-linked life insurance or annuity contract) due to cancellation or termination of the contract, decrease in risk exposure during the effective period of the contract, or arising from the correction of a posting or similar error with regard to the premium for the contract; or

(IV) as a policyholder dividend (other than a termination dividend) provided that the dividend relates to an insurance contract under which the only benefits payable are described in sub-item (II) above; or

(V) as a return of an advance premium or premium deposit for an insurance contract for which the premium is payable at least annually if the amount of the advance premium or premium deposit does not exceed the next annual premium that will be payable under the contract;

(7) "partner jurisdiction" means any country or territory outside India that has put in place equivalent legal requirements and that is specified by the Central Government, by notification;

(8) "related entity" means an entity which—

(a) either controls the other entity; or

(b) the two entities are under common control,

and for this purpose, control includes direct or indirect ownership of more than 50% of the vote and value in an entity;

(9) "relevant crypto-asset" means any crypto-asset—

(i) that is not a Central Bank Digital Currency; or

(ii) that is not a specified electronic money product; or

(iii) for which the reporting crypto-asset service provider has adequately determined that it cannot be used for payment or investment purposes;

(10) for the purposes of clause (9),—

(a) "crypto-asset" shall have the meaning assigned to it in section 2(111)(d);

(b) "digital representation of value" means that a crypto-asset shall represent a right to value, and that the ownership of, or right to, such value can be traded or transferred to other individuals or entities in a digital manner;

(c) "Central Bank Digital Currency" means any digital fiat currency issued by a Central Bank;

(d) "specified electronic money product" means any crypto-asset that is–

(i) a digital representation of a single fiat currency;

(ii) issued on receipt of funds for the purpose of making payment transactions;

(iii) represented by a claim on the issuer denominated in the same fiat currency;

(iv) accepted in payment by a natural or legal person other than the issuer; and

(v) redeemable at any time and at par value for the same fiat currency upon request of the holder of the product, by virtue of regulatory requirements to which the issuer is subject to,

but does not include a product created for the sole purpose of facilitating the transfer of funds from a customer to another person pursuant to instructions of the customer;

(e) for the purposes of sub-clause (d), a product is not created for the sole purpose of facilitating the transfer of funds if, in the ordinary course of business of the transferring entity,—

(i) the funds connected with such product are held longer than sixty days after receipt of instructions to facilitate the transfer; or

(ii) if no instructions are received, the funds connected with such product are held longer than sixty days after receipt of the funds;

(11) "relevant transaction" means any—

(a) exchange transaction; and

(b) transfer of relevant crypto-assets;

(12) for the purposes of clause (11),—

(a) "exchange transaction" means any—

(i) exchange between relevant crypto-assets and fiat currencies; and

(ii) exchange between one or more forms of relevant crypto-assets;

(b) "reportable retail payment transaction" means a transfer of relevant crypto-assets in consideration of goods or services for a value exceeding fifty thousand USD;

(c) "transfer" means a transaction that moves a relevant crypto-asset either from or to the crypto-asset address or account of one crypto-asset user, other than one maintained by the reporting crypto-asset service provider on behalf of the same crypto-asset user, where, based on the knowledge available to the reporting crypto-asset service provider at the time of transaction, the reporting crypto-asset service provider cannot determine that the transaction is an exchange transaction;

(d) "fiat currency" means the official currency of a country or territory, issued by such country or territory, or by the designated Central Bank or monetary authority of such country or territory, as represented by physical banknotes or coins or by money in different digital forms, including bank reserves and Central Bank Digital Currencies, including commercial bank money and electronic money products (including specified electronic money products);

(13) "reporting crypto-asset service provider" means any individual or entity that, as a business, provides a service for effecting exchange transactions for or on behalf of customers, including by acting as a counterparty, or as an intermediary, to such exchange transactions, or by making available a trading platform;

(14) for the purposes of clause (13), —

(i) a service effecting exchange transactions includes any service through which the customer can receive relevant crypto-assets for fiat currencies, or vice versa, or exchange relevant crypto-assets for other relevant crypto-assets;

(ii) the phrase "as a business" excludes individuals or entities who carry out a service on infrequent basis for non-commercial reasons and in determining "as a business", reference can be made to the relevant rules of each country or territory;

(iii) "as a counterparty" or "as an intermediary" includes—

(A) dealers acting for their own account to buy and sell relevant crypto- assets to customers;

(B) operators of crypto-asset Automated Teller Machines, permitting the exchange of relevant crypto-assets for fiat currencies or other relevant crypto-assets through such Automated Teller Machines;

(C) crypto-asset exchanges that act as market makers and take a bid-ask spread as a transaction commission for their services;

(D) brokers in relevant crypto-assets, where they act on behalf of clients to complete orders to buy or sell an interest in relevant crypto-assets; and

(E) individuals or entities subscribing one or more relevant crypto-assets;

(iv) "trading platform" includes any software program or application that allows users to effect (either partially or in their entirety) exchange transactions;

(15) "reportable user" means a crypto-asset user that is a reportable person;

(16) for the purposes of clause (15),—

(a) "crypto-asset user" means—

(i) an individual or entity that is a customer of a reporting crypto-asset service provider for the purposes of carrying out relevant transactions;

(ii) where an individual or entity (other than a financial institution or a reporting crypto-asset service provider), acts as a crypto-asset user for the benefit or account of another individual or entity as agent, custodian, nominee, signatory, investment advisor, or intermediary, such other individual or entity, so however that the first mentioned individual or entity shall not be treated as a crypto-asset user;

(iii) where a reporting crypto-asset service provider provides a service for effecting reportable retail payment transactions for or on behalf of a merchant, the customer that is the counterparty to the merchant for such reportable retail payment transaction;

(b) for the purposes of item (iii) of sub-clause (a), the reporting crypto-asset service provider is required to verify the identity of such customer by virtue of the reportable retail payment transaction pursuant to Prevention of Money Laundering Act, 2002(15 of 2003);

(c) "individual crypto-asset user" means a crypto-asset user that is an individual;

(d) "pre-existing Individual crypto-asset user" means an individual crypto-asset user that has established a relationship with the reporting crypto-asset service provider as of the 31st December, 2025;

(e) "entity crypto-asset user" means a crypto-asset user that is an entity;

(f) "pre-existing entity crypto-asset user" means an entity crypto-asset user that has established a relationship with the reporting crypto-asset service provider as of the 31st December, 2025;

(g) "reportable person" means–

(i) an entity or an individual that is resident in a country or territory outside India under the tax laws of such country or territory; or

(ii) an estate of a decedent that was a resident of a country or territory outside India,

other than excluded person;

(h) for the purposes of sub-clause (g), an entity such as a partnership, limited liability partnership or similar legal arrangement that has no residence for tax purposes shall be treated as resident in the jurisdiction in which its place of effective management is situated;

(i) "controlling persons" means—

(A) the natural persons who exercise control over an entity;

(B) in the case of a trust, the settlor(s), the trustee(s), the protector(s)(if any), the beneficiary(ies) or class(es) of beneficiaries, and any other natural person(s) exercising ultimate effective control over the trust;

(C) in the case of a legal arrangement other than a trust, persons in equivalent or similar positions,

and the expression "controlling persons" shall be interpreted in a manner consistent with the 2012 Financial Action Task Force Recommendations, as updated in June 2019 pertaining to virtual asset service providers and as further updated from time to time;

(j) for the purposes of sub-clause (i)(B), the settlor(s), the trustee(s), the protector(s)(if any), the beneficiary(ies) or class(es) of beneficiaries, shall always be treated as controlling persons of a trust, regardless of whether or not any of them exercises control over the trust;

(k) for the purposes of sub-clause (i)(C), reporting crypto-asset service providers shall identify controlling persons through similar customer due diligence procedures as those required for trusts, with a view to achieving appropriate levels of reporting;

(l) "active entity" means any entity that meets any of the following criteria:—

(i) less than 50% of the gross income of the entity for the preceding calendar year (or for the preceding non-calendar accounting period) is passive income and less than 50% of the assets held by the entity during the preceding calendar year (or the preceding non-calendar accounting period) are assets that produce or are held for the production of passive income; or

(ii) substantially all of the activities of the entity consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a financial institution, except that an entity does not qualify for this status if the entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; or

(iii) the entity is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a financial institution, provided that the entity does not qualify for this exception after twenty-four months from the date of the initial organisation of the entity; or

(iv) the entity was not a financial institution in the past five years, and is in the process of liquidating its assets or is reorganising with the intent to continue or recommence operations in a business other than that of a financial institution; or

(v) the entity primarily engages in financing and hedging transactions with, or for, related entities that are not financial institutions, and does not provide financing or hedging services to any entity that is not a related entity, provided that the group of such related entities is primarily engaged in a business other than that of a financial institution; or

(vi) the entity meets all of the following requirements:–

(A) it is established and operated in the country or territory (outside India) of its residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes, or it is established and operated in the country or territory (outside India) of its residence and it is a professional organisation, business league, chamber of commerce, labour organisation, agricultural or horticultural organisation, civic league or an organisation operated exclusively for the promotion of social welfare;

(B) it is exempt from income tax in the country or territory (outside India) of its residence;

(C) it has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

(D) the applicable laws of the country or territory (outside India) of its residence or the formation documents of the entity do not permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or non-charitable entity other than pursuant to the conduct of the charitable activities of the entity, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the entity has purchased; and

(E) the applicable laws of the country or territory (outside India) of its residence or the formation documents of the entity require that, upon the liquidation or dissolution of the entity, all of its assets be distributed to a Governmental entity or other non-profit organisation, or escheat to the Government of the country or territory (outside India) of its residence or any political subdivision thereof;

(m) for the purposes of item (i) of sub-clause (l), "passive income" includes the portion of gross income that consists of:—

(i) dividends; or

(ii) interest; or

(iii) income equivalent to interest or dividends; or

(iv) rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the Entity; or

(v) annuities; or

(vi) income derived from relevant crypto-assets; or

(vii) the excess of gains over losses from the sale or exchange of relevant crypto-assets or financial assets; or

(viii) the excess of gains over losses from transactions (including futures, forwards, options, and similar transactions) in any relevant crypto-assets or financial assets; or

(ix) the excess of foreign currency gains over foreign currency losses; or

(x) net income from swaps; or

(xi) amounts received under cash value insurance contracts; and

(n) for the purposes of sub-clause (l)(ii), "substantially all" means 80% or more;

(17) "telegraphic transfer buying rate", in relation to a fiat currency (other than Indian Rupee), means the rate or rates of exchange adopted by the State bank of India constituted under the State Bank of India Act, 1955 (23 of 1955), for buying such currency, having regard to the guidelines specified from time to time by the Reserve Bank of India for buying such currency, where such currency is made available to that bank through a telegraphic transfer; and

(18) "TIN" means Taxpayer Identification Number (or functional equivalent in the absence of a Taxpayer Identification Number) assigned to the crypto-asset user in the country or territory in which he is a resident for tax purposes.

242. Obligation for reporting transaction of crypto-asset under section 509.— (1) A reporting crypto-asset service provider is subject to the reporting requirements under rule 243 and due diligence requirements under rule 244, if it is—

(a) an entity or individual resident for tax purposes in India; or

(b) an entity that is incorporated or organised under the laws of India; or

(c) an entity that either has legal personality in India or has an obligation to file return of income under section 263; or

(d) an entity managed from India; or

(e) an entity or individual that has a regular place of business in India.

(2) A reporting crypto-asset service provider shall be subject to the reporting requirements under rule 243 and due diligence requirements under rule 244 with respect to relevant transactions effected through a branch based in India.

(3) A reporting crypto-asset service provider is not required to complete the reporting requirements under rule 243 and due diligence requirements under rule 244 in India,—

(a) where it is an entity,—

(i) pursuant to sub-rule (1)(b) to (e), if such requirements are completed by such reporting crypto-asset service provider in a partner jurisdiction by virtue of it being resident for tax purposes in such partner jurisdiction;

(ii) pursuant to sub-rule (1)(d) and (e), if such requirements are completed by such reporting crypto-asset service provider in a partner jurisdiction by virtue of it being—

(A) an entity that is incorporated or organised under the laws of such partner jurisdiction; or

(B) an entity that either has legal personality in the partner jurisdiction or has an obligation to file tax returns or tax information returns to the tax authorities in partner jurisdiction with respect to the income of such entity; or

(iii) pursuant to sub-rule (1)(e), if such requirements are completed by such reporting crypto-asset service provider in a partner jurisdiction by virtue of it being managed from such partner jurisdiction; or

(b) where it is an individual, pursuant to sub-rule (1)(e), if such requirements are completed by such reporting crypto-asset service provider in a partner jurisdiction by virtue of it being resident for tax purposes in such partner jurisdiction; or

(c) pursuant to clause (a) or clause (b) or clause (c) or clause (d) or clause (e) of sub-rule (1), if it has lodged a notification with India in a format specified by India confirming that such requirements are completed by such reporting crypto-asset service provider under the rules of a partner jurisdiction pursuant a substantially similar nexus that it is subject to in India; or

(d) with respect to relevant transactions that are effected through a branch in a partner jurisdiction, if such requirements are completed by such branch in such partner jurisdiction.

243. Reporting requirements for transaction of crypto-asset under section 509.— (1) For each relevant calendar year starting on or after the 1st January, 2026 and subject to the obligations of the reporting crypto-asset service provider under section 242 and due diligence procedures under section 244, the following information shall be maintained and reported by the reporting crypto-asset service providers in respect of crypto-asset users that are reportable users, or that have controlling persons that are reportable persons:—

(a) the name, address, country(s) or territory(s) of residence, TIN(s) and date and place of birth (in the case of an individual) of each reportable user;

(b) in the case of a reportable user that is identified as having more than one country or territory of residence, the country or territory of residence and TIN to be reported are of all such country(s) or territory(s) of residence and all TIN(s) identified by the reporting crypto-asset service provider;

(c) in case any entity is identified as having one or more controlling persons that is a reportable person, after application of the due diligence procedures, the name, address, country(s) or territory(s) of residence and TIN(s) of the entity and the name, address, country(s) or territory(s) of residence, TIN(s) and the date and place of birth of each reportable person, as well as, the role(s) by virtue of which each reportable person is a controlling person of the entity;

(d) the name, address and Permanent Account Number of the reporting crypto-asset service provider;

(e) for each type of relevant crypto-asset with respect to which it has effected relevant transactions during the relevant calendar year,—

(i) the full name of the type of relevant crypto-asset;

(ii) the aggregate gross amount paid, the aggregate number of units and the number of relevant transactions in respect of acquisitions against fiat currency;

(iii) the aggregate gross amount received, the aggregate number of units and the number of relevant transactions in respect of disposals against fiat currency;

(iv) the aggregate fair market value, the aggregate number of units and the number of relevant transactions in respect of acquisitions against other relevant crypto-assets;

(v) the aggregate fair market value, the aggregate number of units and the number of relevant transactions in respect of disposals against other relevant crypto-assets;

(vi) the aggregate fair market value, the aggregate number of units and the number of reportable retail payment transactions;

(vii) the aggregate fair market value, the aggregate number of units and the number of relevant transactions, and sub-divided by the transfer type known by the reporting crypto-asset service provider, in respect of transfers to the reportable user not covered by sub-clauses (ii) and (iv);

(viii) the aggregate fair market value, the aggregate number of units and the number of relevant transactions, and sub-divided by the transfer type known by the reporting crypto-asset service provider, in respect of transfers by the reportable user not covered by sub-clauses (iii), (v) and (vi);

(ix) the aggregate fair market value, as well as the aggregate number of units in respect of transfers by the reportable crypto-asset user effectuated by the reporting crypto-asset service provider to wallet addresses not known by the reporting crypto-asset service provider to be associated with a virtual asset service provider or financial institution.

(2) (a) Irrespective of anything contained in clauses (a) and (b) of sub-rule (1), the TIN is not required to be reported, if —

(i) a TIN is not issued by the country or territory outside India in which reportable user is resident for tax purposes; or

(ii) the domestic law of the country or territory outside India does not require the collection of the TIN issued by such country or territory in which reportable user is resident for tax purposes; and

(b) for the purposes of clause (a), a TIN is considered not to be issued by a country or territory outside India —

(A) where such country or territory does not issue a TIN nor a functional equivalent in the absence of TIN; or

(B) where such country or territory has not issued a TIN to a particular individual or entity.

(3) Irrespective of anything contained in clauses (a) to (c) of sub-rule (1), the place of birth is not required to be reported unless the reporting crypto-asset service provider is otherwise required to obtain and report it under domestic law.

(4) The information reported must identify the fiat currency in which each amount is reported.

(5) The statement of relevant transactions required to be furnished under sub-section (1) of section 509, shall be furnished by a reporting crypto-asset service provider in respect of each crypto-asset user or controlling person which has been identified, as a reportable user or reportable person, as the case may be.

(6) Where, pursuant to the due diligence procedure specified in rule 244, no crypto-asset user or controlling person is identified as a reportable user or reportable person, a nil statement shall be furnished by the reporting crypto-asset service provider.

(7) The statement referred to in sub-rules (5) and (6) shall be furnished in Form No. 167 by the 31st of May of the calendar year following the year to which the information relates.

(8) (a) For the purposes of sub-clauses (ii) and (iii) of sub-rule (1)(e),—

(i) the reporting crypto-asset service providers shall report the amount paid or received by the reportable user net of transaction fees;

(ii) the amounts paid or received shall be reported in Indian Rupee;

(iii) where amounts were paid or received in fiat currencies (other than Indian Rupee),–

(A) they shall be reported in Indian Rupee, converted at the time of each relevant transaction; and

(B) the rate of conversion for calculation of value of such fiat currency in Indian Rupee shall be the telegraphic transfer buying rate of such fiat currency as on date on which relevant transaction takes place;

(iv) the reporting crypto-asset service provider shall aggregate, that is, sum up, all transactions attributable to each reporting category for each type of relevant crypto-asset;

(v) an acquisition or disposal is any transaction effected by the reporting crypto-asset service provider where the reportable user obtains or alienates a relevant crypto-asset, irrespective of whether such asset is obtained or delivered from or to a third-party seller, or from or to the reporting crypto-asset service provider itself; and

(vi) where a reportable user acquires or disposes of a relevant crypto-asset against fiat currency, and the reporting crypto-asset service provider does not have actual knowledge of the underlying fiat currency consideration, such transactions shall be reported upon as transfers sent to or by a reportable user under sub-clauses (vii) and (viii) of sub-rule (1)(e), respectively.

(b) For the purposes of sub-clauses (iv) and (v) of sub-rule (1)(e),—

(i) the reporting crypto-asset service providers shall report the fair market value of the relevant crypto-asset acquired or disposed, net of transaction fees;

(ii) the fair market value shall be determined and reported in Indian Rupee, valued at the time of each relevant transaction;

(iii) for the purposes of sub-clause (ii),—

(A) a reporting crypto-asset service provider shall rely on applicable crypto-asset to Indian Rupee trading pairs, that it maintains to determine the fair market value of both relevant crypto-assets; or

(B) where a difficult-to-value relevant crypto-asset is exchanged for a relevant crypto-asset that can be readily valued, the valuation in Indian Rupee of the relevant crypto-asset against which the difficult-to-value relevant crypto-asset is exchanged shall be relied upon to establish Indian Rupee value for the difficult-to-value relevant crypto-asset;

(iv) the reporting crypto-asset service provider shall aggregate, that is, sum up, all transactions attributable to each reporting category;

(v) all crypto-asset-to-crypto-asset transactions conducted by the same reporting crypto-asset service provider are subject to reporting under both said sub-clauses;

(vi) where a reportable user effects a crypto-asset-to-crypto-asset transaction, although the reporting crypto-asset service provider does not have actual knowledge of the relevant crypto-asset acquired or disposed, such transactions shall be reported upon as transfers sent to or by a reportable user under sub-clauses (vii) and (viii) of sub-rule(1)(e), respectively.

(c) For the purposes of sub-clause (vi) of sub-rule (1)(e), —

(i) the customer of the merchant for, or on behalf of, whom the reporting crypto-asset service provider is providing a service effecting reportable retail payment transactions shall be treated as the crypto-asset user (subject to the conditions specified in the definition of crypto-asset user), and therefore, as the reportable user, in addition to the merchant;

(ii) the aggregate information with respect to reportable retail payment transactions by the customer of the merchant shall not be included in the aggregate information reported with respect to Transfers under sub-clause (viii) of sub-rule (1)(e); and

(iii) the aggregate information with respect to transfers that do not constitute reportable retail payment transactions solely by virtue of not meeting the de minimis threshold, shall be included in the aggregate information reported with respect to transfers under sub-clauses (vii) and (viii) of sub-rule (1)(e), respectively.

(d) For the purposes of sub-clause (ix) of sub-rule (1)(e),—

(i) the reporting crypto-asset service provider shall not be required to report the aggregate number of units or the aggregate fair market value of transfers, under this sub-clause, in case the reporting crypto-asset service provider knows that the wallet address to which the relevant crypto-asset is transferred is associated with a virtual asset service provider or financial institution, as defined in the Financial Action Task Force Recommendations;

(ii) a reporting crypto-asset service provider shall be required to collect and retain within its records, for a period not less than seven years, any external wallet addresses (including other equivalent identifiers) associated with transfers of relevant crypto-assets; and

(iii) the reporting of wallet addresses associated with transfer of relevant crypto-assets shall not be required.

(e) For the purposes of sub-clauses (vi), (vii), (viii) and (ix) of sub-rule(1)(e),—

(i) the fair market value shall be determined and reported in Indian Rupee, using the valuation method as specified in sub-clause (ii);

(ii) in performing the valuation, the reporting crypto-asset service provider shall use as a reference, the values of relevant crypto-asset and Indian Rupee trading pairs it maintains to determine the fair market value of the relevant crypto-asset at the time it is transferred;

(iii) where the reporting crypto-asset service provider effecting the transfer does not maintain an applicable reference value of the relevant crypto-asset and Indian Rupee trading pairs, the following valuation methods shall be relied upon:—

(A) firstly, the internal accounting book values maintained by the reporting crypto-asset service provider with respect to the relevant crypto-asset shall be used;

(B) if a book value is not available, a value provided by third-party companies or websites that aggregate current prices of relevant crypto-assets shall be used, if the valuation method used by that third party is reasonably expected to provide a reliable indicator of value;

(C) if neither of the methods specified in item (A) and (B) is available, the most recent valuation of the relevant crypto-asset by the reporting crypto-asset service provider shall be used; and

(D) if a value can still not be attributed, a reasonable estimate may be applied as a measure of last resort;

(iv) with respect to each relevant crypto-asset for which the Reporting crypto-asset service provider has relied on an alternative valuation method outlined in sub-clause (iii), the method shall be indicated in Form No. 167;

(v) the information reported shall also identify the fiat currency in which each amount is reported; and

(vi) the reporting crypto-asset service provider shall aggregate, that is, sum up, all transactions attributable to each reporting category for each type of relevant crypto-asset.

(9) The statement referred to in this rule shall be furnished to the Director of Income-tax (Intelligence and Criminal Investigation) or the Joint Director of Income-tax (Intelligence and Criminal Investigation) through online transmission of electronic data, to a server designated for this purpose under the digital signature, in accordance with the data structure specified in this regard by the Director General of Income-tax (Systems).

(10) For the purposes of sub-rule (9), "digital signature" means a digital signature issued by any Certifying Authority authorised to issue such certificates by the Controller of Certifying Authorities.

(11) (a) Every reporting crypto asset service provider shall communicate to the Director General of Income-tax (Systems), the name, designation and communication details of the designated director and the principal officer and obtain a number for enabling furnishing of statement referred to in sub-rules (5) and (6).

(b) The statement referred to in this rule shall be signed, verified and furnished by the designated director of the reporting crypto-asset service provider on the basis of information available with the reporting crypto-asset service provider, but, where the reporting crypto-asset service provider is a non-resident, such statement may be signed, verified and furnished by a person who holds a valid power of attorney from such designated director.

(12) For the purposes of sub-rule (11),—

(a) "designated director" means a person designated by the reporting crypto-asset service provider to ensure overall compliance with the obligations imposed under section 509 and the rules made thereunder and includes—

(i) the Managing Director or a whole-time Director, as defined in the Companies Act, 2013 (18 of 2013), duly authorised by the Board of Directors if the reporting crypto-asset service provider is a company; or

(ii) the managing partner, if the reporting crypto-asset service provider is a partnership firm; or

(iii) the proprietor, if the reporting crypto-asset service provider is a proprietorship concern; or

(iv) the managing trustee, if the reporting crypto-asset service provider is a trust; or

(v) a person or individual, as the case may be, who controls and manages the affairs of the reporting crypto-asset service provider, if the reporting crypto-asset service provider is an association of persons or a body of individuals, or any other person; and

(b) "principal officer" means an officer designated by the reporting crypto-asset service provider;

244. Due diligence procedures under section 509.— (1) A crypto-asset user is treated as a reportable user beginning as of the date it is identified as such, pursuant to the due diligence procedures specified in this rule.

(2) The following procedures shall apply for the purposes of determining whether the individual crypto-asset user is a reportable user:–

(a) when establishing the relationship with the individual crypto-asset user, or with respect to pre-existing individual crypto-asset users within twelve months on and from the 1st January, 2026, the reporting crypto-asset service provider shall—

(i) obtain a self-certification that allows the reporting crypto-asset service provider to determine the residence(s) of individual crypto-asset users for tax purposes; and

(ii) confirm the reasonableness of such self-certification based on the information obtained by the reporting crypto-asset service provider, including any documentation collected pursuant to Anti Money Laundering or Know Your Customer Procedures;

(b) if at any point there is a change of circumstances with respect to an individual crypto-asset user that causes the reporting crypto-asset service provider to know, or have reason to know, that the original self-certification is incorrect or unreliable, then the reporting crypto-asset service provider—

(i) shall not rely on the original self-certification;

(ii) shall obtain a valid self-certification, or a reasonable explanation; and

(iii) the documentation supporting the validity of the original self-certification, as may be appropriate.

(3) For the purposes of determining whether—

(a) the entity crypto-asset user is a reportable user; or

(b) an entity, other than an excluded person or an active entity, with one or more controlling persons who are the reportable persons,

the following procedures shall apply:—

(i) when establishing the relationship with the entity crypto-asset user, or with respect to pre-existing entity crypto-assets users within twelve months on and from the 1st January, 2025, the reporting crypto-asset service provider shall—

(A) obtain a self-certification that allows the reporting crypto-asset service provider to determine the residence(s) of the entity crypto-asset user for tax purposes; and

(B) confirm the reasonableness of such self-certification based on the information obtained by the reporting crypto-asset service provider, including any documentation collected pursuant to Anti Money Laundering or Know Your Customer Procedures;

(ii) if the entity crypto-asset user certifies that it has no residence for tax purposes, the reporting crypto-asset service provider shall rely on the place of effective management or on the address of the principal office to determine the residence of the entity crypto-asset user; and

(iii) if the self-certification indicates that the entity crypto-asset user is resident in a country or territory outside India, the reporting crypto-asset service provider shall treat the entity crypto-asset user as a reportable user, unless it reasonably determines based on the self-certification or on information in its possession or that is publicly available, that the entity crypto-asset user is an excluded person.

(4) With respect to an entity crypto-asset user, other than an excluded person, the reporting crypto-asset service provider shall determine whether it has one or more controlling persons who are reportable persons, unless it determines that the entity crypto-asset user is an active entity, based on a self-certification from the entity crypto-asset user.

(5) For the purposes of determining the controlling persons of the entity crypto-asset user,—

(a) a reporting crypto-asset service provider may rely on the information collected and maintained pursuant to Anti Money Laundering or Know Your Customer Procedures, provided that such procedures are consistent with the 2012 Financial Action Task Force Recommendations, as updated in June, 2019 pertaining to virtual asset service providers and as further updated from time to time; and

(b) where the reporting crypto-asset service provider is not legally required to apply the Anti Money Laundering or Know Your Customer Procedures, that are consistent with the 2012 Financial Action Task Force Recommendations, as updated in June, 2019 pertaining to virtual asset service providers, it shall apply substantially similar procedures for the purposes of determining the controlling persons.

(6) For the purposes of determining whether a controlling person is a reportable person, a reporting crypto-asset service provider shall rely on a self-certification from the entity crypto-asset user or such controlling person that allows the reporting crypto-asset service provider to determine the residence(s) of the controlling person for tax purposes and confirm the reasonableness of such self-certification based on the information obtained by the reporting crypto-asset service provider, including any documentation collected pursuant to the Anti Money Laundering or Know Your Customer Procedures.

(7) If at any point, there is a change of circumstances with respect to an entity crypto-asset user or its controlling persons that causes the reporting crypto-asset service provider to know, or have reason to know, that the original self-certification is incorrect or unreliable, then the reporting crypto-asset service provider—

(a) shall not rely on the original self-certification;

(b) shall obtain a valid self-certification, or a reasonable explanation; and

(c) the documentation supporting the validity of the original self-certification, as may be appropriate.

(8) A self-certification provided by an individual crypto-asset user or controlling person is valid only if it is signed or otherwise positively affirmed by the individual crypto-asset user or controlling person, it is dated at the latest at the date of receipt and it contains the following information with respect to the individual crypto-asset user or controlling person:

(a) first and last name;

(b) residence address;

(c) country(s) or territory(s) of residence for tax purposes;

(d) with respect to each reportable person, the TIN with respect to each country or territory outside India in which it is a resident for tax purposes; and

(e) date of birth.

(9) A self-certification provided by an entity crypto-asset user is valid only if it is signed or otherwise positively affirmed by the crypto-asset user, it is dated at the latest at the date of receipt and it contains the following information with respect to the entity crypto-asset user:

(a) legal name;

(b) address;

(c) country(s) or territory(s) of residence for tax purposes;

(d) with respect to each reportable person, the TIN with respect to each country or territory outside India in which it is a resident for tax purposes;

(e) in case of an entity crypto-asset user other than an active entity or an excluded person, the information specified in sub-rule (8) with respect to each controlling person of the entity crypto-asset user, unless such controlling person has provided a self-certification pursuant to the said sub-rule, as well as the role(s) by virtue of which each reportable person is a controlling person of the entity, if not already determined on the basis of the Anti Money Laundering or Know Your Customer Procedures; and

(f) if applicable, the information as to the criteria it meets to be treated as an active entity or excluded person.

(10) Irrespective of anything contained in sub-rules (8) and (9), the TIN is not required to be collected—

(a) if the country or territory of residence of the reportable person does not issue a TIN to the reportable person; or

(b) the domestic law of the relevant country or territory outside India does not require the collection of the TIN issued by such country or territory.

(11) A reporting crypto-asset service provider may rely on a third party to fulfil the due diligence obligations set out in this rule, but such obligations remain the responsibility of the reporting crypto-asset service provider.

(12) A reporting crypto-asset service provider shall maintain all documentation and data for a period of not less than seven tax years after the end of the period within which the reporting crypto-asset service provider shall report the information required to be reported pursuant to rule 243.

(13) (a) For the purposes of sub-rule (2),—

(i) where an individual is resident for tax purposes in two or more countries or territories outside India, all such country(s) or territory(s) of residence are to be declared in a self-certification and the reporting crypto-asset service provider shall treat the individual crypto-asset user as a reportable user in respect of each such country or territory outside India;

(ii) a reporting crypto-asset service provider is considered to have confirmed the "reasonableness" of a self-certification if, in the course of establishing a relationship with an individual crypto-asset user and upon review of the information obtained in connection with the establishment of the relationship (including any documentation collected pursuant to the Anti Money Laundering or Know Your Customer Procedures), it does not know or have reason to know that the self-certification is incorrect or unreliable;

(iii) where the self-certification fails the reasonableness test referred to in sub-clause (ii), the reporting crypto-asset service provider shall obtain either a valid self-certification, or a reasonable explanation and documentation (as appropriate) supporting the reasonableness of the self-certification, and retain a copy or a notation of such explanation and documentation before providing services effectuating relevant transactions to the individual crypto-asset user;

(iv) for the purposes of sub-rule (2)(b), a reporting crypto-asset service provider is said to have reason to know that a self-certification is unreliable or incorrect, if its knowledge of relevant facts or statements contained in the self-certification or other documentation is such that a reasonably prudent person in the position of the reporting crypto-asset service provider would question the claim being made;

(v) a reporting crypto-asset service provider also has reason to know that a self-certification is unreliable or incorrect, if there is information in the documentation or in the files of the reporting crypto-asset service provider that conflicts with the claim of the person regarding its status;

(vi) a reporting crypto-asset service provider has reason to know that a self-certification provided by a person is unreliable or incorrect, if the self-certification is incomplete with respect to any item on the self-

certification that is relevant to the claims made by the person, the self-certification contains any information that is inconsistent with the claim of the person, or the reporting crypto-asset service provider has other information that is inconsistent with the claim of the person;

(vii) a reporting crypto-asset service provider that relies on a service provider to review and maintain a self-certification is considered to know or have reason to know the facts within the knowledge of the service provider;

(viii) a reporting crypto-asset service provider may not rely on documentation provided by a person, if the documentation does not reasonably establish the identity of the person presenting the documentation;

(ix) a reporting crypto-asset service provider may not rely on documentation, if the documentation contains information that is inconsistent with the claim of the person as to its status, the reporting crypto-asset service provider has other information that is inconsistent with the status of the person, or the documentation lacks information necessary to establish the status of the person;

(x) the expression "change of circumstances" includes any change that results in the addition of information relevant to the status of an individual crypto-asset user or otherwise conflicts with the status of such user, or any change or addition of information to any profile associated with such individual crypto-asset user, if such change or addition of information affects the status of the individual crypto-asset user;

(xi) a change of circumstances affecting the self-certification provided to the reporting crypto-asset service provider will terminate the validity of the self-certification with respect to the information that is no longer reliable, until the information is updated;

(xii) where a change of circumstances occurs, the reporting crypto-asset service provider shall not rely on the original self-certification and shall obtain either—

(A) a valid self-certification that establishes the residence(s) for tax purposes of the individual crypto-asset user; or

(B) a reasonable explanation and documentation supporting the validity of the original self-certification (and retain a copy or a notation of such explanation and documentation);

(xiii) a self-certification shall become invalid on the date the reporting crypto-asset service provider holding the self-certification knows or has reason to know that the circumstances affecting the correctness of the self-certification have changed;

(xiv) a reporting crypto-asset service provider may choose to treat a person as having the same status that it had prior to the change in circumstances until the earlier of ninety calendar days from the date that the self-certification became invalid due to the change in circumstances, the date that the validity of the self-certification is confirmed, or the date that a new self-certification is obtained;

(xv) where a reporting crypto-asset service provider cannot obtain a confirmation of the validity of the original self-certification or a valid self-certification during such ninety-day period, the reporting crypto-asset service provider shall treat the individual crypto-asset user as resident of the country(s) or territory(s) in which the individual crypto-asset user claimed to be resident in the original self-certification and the country(s) or territory(s) in which the individual crypto-asset user may be resident as a result of the change in circumstances;

(xvi) a reporting crypto-asset service provider may rely on a self-certification without having to inquire into possible changes of circumstances that may affect the validity of the statement, unless it knows or has reason to know that the circumstances have changed;

(xvii) a reporting crypto-asset service provider may retain an original, certified copy, or photocopy (including a microfiche, electronic scan or similar means of electronic storage) or electronic copy of the self-certification;

(xviii) a reporting crypto-asset service provider may treat a self-certification as valid, irrespective of whether the self-certification contains an inconsequential error, if the reporting crypto-asset service provider has sufficient documentation on file to supplement the information missing from the self-certification due to the error and the documentation relied upon to cure the inconsequential error shall be conclusive.

(b) For the purposes of sub-rule (3),—

(i) "publicly available" information includes information published by an authorised government body of a country or territory, such as—

(A) information in a list published by a tax administration; or

(B) information in a publicly accessible register maintained or authorised by an authorised government body of such country or territory; or

(C) information disclosed on an established securities market;

(ii) if an entity is subject to tax as a resident in more than one country or territory outside India, all country(s) or territory(s) of residence are to be declared in a self-certification and the reporting

crypto-asset service provider shall treat the entity crypto-asset user as a reportable user in respect of each such country or territory outside India;

(iii) reporting crypto-asset service provider is considered to have confirmed the "reasonableness" of a self-certification if, in the course of establishing a relationship with the entity crypto-asset user and upon review of the information obtained in connection with the establishment of the relationship (including any documentation collected pursuant to the Anti Money Laundering or Know Your Customer Procedures), it does not know or have reason to know that the self-certification is incorrect or unreliable;

(iv) in case a self-certification fails the reasonableness test, the reporting crypto-asset service provider shall obtain either–

(A) a valid self-certification; or

(B) a reasonable explanation and documentation supporting the reasonableness of the self-certification before providing services effecting relevant transactions to the entity crypto-asset user.

(c) For the purposes of sub-rules (8) and (9), a self-certification may be signed (or otherwise positively affirmed) by any person authorised to sign on behalf of the individual crypto-asset user or controlling person under domestic law.

(d) For the purposes of sub-rule (11), the following situations apply in which reporting crypto-asset service provider shall rely on documentation of a third party to fulfil its due diligence obligations:—

(i) with respect to documentation collected by third party service providers, agents or where a reporting crypto-asset service provider relies on documentation of an acquired business; and

(ii) with respect to the situation, where a reporting crypto-asset service provider relies on other reporting crypto-asset service providers that handle the same relevant transaction.

(14) For the purposes of rules 241, 242, 243 and this rule, exchange of any information in respect of any transaction in relevant crypto-asset shall be only for the limited purposes of administration of taxes by the relevant jurisdiction.

245. Annual Information Statement.— (1) The Director General of Income-tax (Systems) or any person authorised by him shall, under section 510, upload in the registered account of the assessee, an annual information system Form No. 168 containing the following information, which is in his possession within ninety days from the end of the month in which the information is received by him:

(a) information relating to tax deducted or collected at source;

(b) information relating to specified financial transaction;

(c) information relating to payment of taxes;

(d) information relating to demand and refund;

(e) information relating to pending proceedings;

(f) information relating to completed proceedings; and

(g) any other information authorised under sub-rule (2).

(2) The Board may also authorise the Director General of Income-tax (Systems) or any person authorised by him to upload any information received from any officer, authority or body performing any function under any law in force or the information received under an agreement referred to in section 159 or the information received from any other person to the extent as it may deem fit in the interest of the revenue, in the annual information statement referred to in sub-rule (1).

246. Application for registration as valuer under section 514.— (1) An application for registration as a valuer under section 514(2) shall be made in Form No. 169 and shall be verified in the manner specified therein and shall be accompanied by a non-refundable fee of ₹ 10000.

(2) Where an application for registration as a valuer is pending before the authorities mentioned in section 514(2), immediately before the 1st April, 2026, such application shall be considered as if it has been filed under sub-rule (1) and no further payment of fee shall be required in such a case.

(3) In case any person has become ineligible for making an application for registration as a valuer in view of the qualifications specified in the provisions of rule 247, the fee already paid by the applicant shall be refunded on an application made by him to the authorities mentioned in section 514(2).

(4) Where a person is already registered as a valuer under Wealth-tax Act, 1957 (27 of 1957) holding a valid certificate of registration as on the 31st March, 2026, he will continue to be a registered valuer under section 514, but that he is required to update his details by filing application as referred in sub-rule (1) by the 30th September, 2026, and in such a case, upon filing such application the registration shall be granted by the concerned authority in section 514, if the application is complete in all respects.

(5) For the purposes of sub-rule (4), the application may not be accompanied with any fee.

(6) Where a person is registered as a valuer under section 514, he shall be required to qualify in an examination within a period, as may be specified in this behalf by the Central Government, by notification.

(7) Where a person fails to qualify the examination as per sub-rule (6) within the specified period, the registration under section 514 shall stand cancelled with effect from the end of such specified period.

247. Qualification of registered valuer for the purposes of section 514.— (1) For the purposes of section 514(2), the qualifications for registration as valuers, for different classes of assets shall be as specified in sub-rules (2) to (9).
(2) The qualifications for registration as valuers, for classes of assets mentioned in column B of the following Table shall be as specified in column C of the said Table:

Table

S. No.	Class of Asset	Qualification
A	B	C
1.	Immovable property (other than agricultural lands, plantations, forests, mines and quarries)	The applicant shall— (a) (i) be a graduate in civil engineering, architecture or town planning from a recognised University; or (ii) be a post-graduate in valuation of real estate from a recognised University; or (iii) possess a qualification recognised by the Central Government for recruitment to superior services or posts under the Central Government in the field of civil engineering, architecture or town planning; and (b) (i) be a person formerly employed— (A) in a post under Government as a Gazetted officer; or (B) in a post under any other employer carrying a remuneration of not less than ₹ 50000 per month, and, in either case, shall have retired or resigned from such employment after having rendered service for not less than ten years (or three years, if he possesses a post-graduate degree in valuation of real estate from a recognised University) as a valuer, architect or town planner, or in the field of construction of buildings, designing of structures, or development of land; or (ii) as a professor, reader or lecturer in a university, college or any other institution preparing students for a degree in civil engineering, architecture or town planning, or for any qualification referred to in clause (a), and must have retired or resigned from such employment after having taught for not less than ten years (or three years, if he possesses a post-graduate degree in valuation of real estate from a recognised University) any of the subjects of valuation, quantity surveying, building construction, architecture, or town planning;

		OR The applicant shall have been in practice as a consulting engineer, valuer of real estate, surveyor or architect for a period of not less than ten years (or three years, if he possesses a post-graduate degree in valuation of real estate from a recognised University) and must have acquired experience in any of the following fields: (a) valuation of buildings and urban lands; or (b) quantity surveying in building construction; or (c) architectural or structural designing of buildings or town planning; or (d) construction of buildings or development of land; and his gross receipts from such practice shall not be less than ₹ 100000 in any three of the five preceding years (or in any two of the three preceding years, if he possesses a post-graduate degree in valuation of real estate from a recognised University), immediately preceding the year in which the application for registration as a valuer is made by him.
2	Agricultural lands (other than plantations mentioned at serial number 3)	The applicant shall be a— (a) graduate in agricultural science of a recognised University and shall have worked as a farm valuer for a period of not less than five years; or (b) person formerly employed in a post under the Government as a Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908 (16 of 1908), or any other officer of equivalent rank performing similar functions and shall have to be retired or resigned from such employment after having rendered service in any one or more of said the posts for an aggregate period of not less than five years.
3	Coffee plantation, tea plantation, rubber plantation or, cardamom plantation	The applicant shall— (a) have, for a period of not less than five years, owned, or acted as manager of a coffee, tea, rubber or, as the case may be, cardamom plantation having an area under plantation of not less than four hectares in the case of a cardamom plantation or forty hectares in the case of any other plantation; or (b) be a person formerly employed in a post under the Government as a Collector, Deputy Collector, Settlement Officer, Land Valuation Officer, Superintendent of Land Records, Agricultural Officer, Registrar under the Registration Act, 1908 (16 of 1908), or any other officer of equivalent rank performing similar functions and shall have retired or resigned from such employment after having rendered service in any one or more of the said posts for an aggregate period of not less than five years, out of which, not less than three years shall be in areas, wherein coffee, tea, rubber or, as the case may be, cardamom is extensively grown.
4	Forest	The applicant shall be a person formerly employed in a post under the Government and shall have to be retired or resigned from such employment

		after having rendered service for not less than five years in a Gazetted post requiring specialised knowledge in forestry.
5	Mines and quarries	The applicant shall be a— (a) graduate in mining of a recognised university, or must possess a qualification recognised by the Central Government for recruitment to superior services or posts under the Central Government in the field of mining; and (b) person formerly employed in a — (A) post under Government as a Gazetted officer; or (B) post under any other employer carrying a remuneration of not less than ₹ 50000 per month, and, in either case, shall have to be retired or resigned from such employment after having rendered service as a mining engineer for not less than ten years.
6	Stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill but excluding those mentioned at serial numbers 1 to 5 and 7 to 10	The applicant shall— (a) be a member of the Institute of Chartered Accountants of India, or the Institute of Cost Accountants of India, or the Institute of Company Secretaries of India; or (b) possess a Master of Business Administration or Post Graduate Diploma in Business Management with specialisation in Finance; or (c) be a post graduate in Finance; and (i) have been in practice in a discipline, which is relevant for valuation of stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill, etc., for a period of not less than ten years and his gross receipts from such practice should not be less than ₹ 100000 in any three of the five preceding years, immediately preceding the year in which the application for registration as a valuer is made by him; or (ii) be a person formerly employed— (A) in a post under Government as a Gazetted officer, or (B) in a post under any other employer carrying a remuneration of not less than ₹ 50000 per month, and, in either case, shall have to be retired or resigned from such employment after having rendered service for a period of not less than ten years in the field of audit and accounts or taxation work, or (d) in a discipline which is relevant for valuation of stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill etc., carrying a remuneration of not less than ₹ 100000 per month and must have retired or resigned from such employment after having rendered service for a period of not less than ten years.

7	Machinery and plant	The applicant shall— (a) (i) be a graduate or post-graduate in Mechanical, Electrical, Electronic and Communication, Electronic and Instrumentation, Production, Chemical, Textiles, Leather, Metallurgy, Aeronautical Engineering, or Valuation of Plant and Machinery from a recognised University; or (ii) possess a qualification recognised by the Central Government for recruitment to superior services or posts under the Central Government in the field of mechanical or electrical engineering; (b) be a person formerly employed— (i) in a post under Government as a Gazetted officer; or' (ii) in a post under any other employer carrying a remuneration of not less than ₹50000 per month, and, in either case, shall have to be retired or resigned from such employment after having rendered service as a mechanical or electrical or electronic and communication or electronic and instrumentation or production or chemical or textiles or leather or metallurgy or aeronautical engineer or valuer of machinery and plant for a period of not less than ten years (or three years, if he possesses a post-graduate degree in valuation of machinery and plant from a recognised University; or (iii) as a professor, reader or lecturer in a University, college or institution preparing students for a degree in mechanical or electrical or electronic and communication or electronic and instrumentation or production or chemical or textiles or leather or metallurgy or aeronautical engineering or for any qualification referred to in clause (a), and shall have to be retired or resigned from such employment after having taught for a period of not less than ten years (or three years, if he possesses a post-graduate degree in valuation of machinery and plant from a recognised University); OR The applicant shall have been in practice as a consulting engineer or valuer of machinery and plant for a period of not less than ten years and must have acquired experience in the valuation of machinery and plant and his gross receipts from such practice shall not be less than ₹ 100000 in any three of the five preceding years (or in any two of the three preceding years, if he possesses a post-graduate degree in valuation of machinery and plant from a recognised University), immediately preceding the year in which the application for registration as a valuer is made by him.
8	Jewellery	The applicant shall have been, for a period of not less than five years, a sole proprietor or partner in a partnership firm carrying on jewellery business which has on an average an annual turnover of not less than fifty lakhs rupees or profit, including fees for valuation, of not less than ₹ 500000 in the last three of the five preceding years, immediately preceding the year in which the application for registration as a valuer is made by him.
9	Works of art	The applicant shall have— (a) specialisation by virtue of his academic and professional pursuits in the particular line of art, for the works of which he seeks to be registered as a valuer; and (b) served in any one or more of the following capacities:—

		(i) Director General or Superintending Archaeologist of the Archaeological Survey of India; or (ii) Director of National Museum, New Delhi, Salar Jung Museum, Hyderabad, Prince of Wales Museum, Bombay, Indian Museum, Calcutta, Asutosh Museum, Calcutta, Madras Museum, Madras or Bharat Kala Bhavan, Varanasi; or (iii) principal of a Government School of Art; or (iv) member of the Art Purchase Committee of any of the museums referred to in sub-clause (ii), or of the Lalit Kala Akademi.
10	Life interest, reversions and interest in expectancy	The applicant shall— (a) be a graduate of a recognised University; and (b) have— (i) been in practice as an actuary under the Insurance Act, 1938 (4 of 1938), for a period of not less than ten years; or (ii) rendered continuous service for a period of not less than ten years as an actuary under Government or in the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956 (31 of 1956); or (iii) practised as an actuary or served as such under Government or in the Life Insurance Corporation of India referred to in sub-clause (ii) for an aggregate period of not less than ten years.

(3) The qualifications for a valuer for assets, other than the assets covered in sub-rule (2), shall be determined by the Principal Chief Commissioner or Chief Commissioner, or the Principal Director General or Director General, to whom application for getting registered as a valuer has been submitted and the decision of Principal Chief Commissioner or Chief Commissioner, or the Principal Director General or Director General in this regard shall be conclusive.

(4) No person shall qualify for registration as a valuer, other than as a valuer of works of art or virtual digital assets or other class of assets as may be specified by the Board in this behalf, if he is employed under Government or any other employer.

(5) Irrespective of anything contained in sub-rules (1) to (4), no person shall qualify for registration as a valuer if,—

(a) he has been dismissed or removed from Government service; or

(b) he has been convicted of an offence connected with any proceeding under the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal), or the Wealth-tax Act, 1957 (27 of 1957), or the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal), or a penalty has been imposed on him under section 271(1)(iii) or section 273(i) or section 270A or section 271J of the Income-tax Act, 1961(43 of 1961) (as it existed prior to its repeal), or under section 439 or section 463 of the Act, or under section 18(1)(iii) of the Wealth-tax Act, 1957 (27 of 1957) or section 17(1) of the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal); or

(c) he is an undischarged insolvent; or

(d) he has been convicted of any offence and sentenced to a term of imprisonment; or

(e) he has been found guilty of misconduct in his professional capacity, where he is a member of any association or institution established in India having as its object the control, supervision, regulation or

encouragement of the profession of engineering, architecture, accountancy, or company secretaries or such other profession as the Board may specify in this behalf, by notification, by such association or institution; or

(f) he is a minor; or

(g) he has been declared to be of unsound mind; or

(h) he has not been found fit to be registered as a valuer, which shall be decided based on reasons to be recorded in writing, after granting an opportunity of being heard to the person or entity concerned; or

(i) he is an undischarged bankrupt or has applied to be adjudicated as bankrupt.

(6) The requirement laid down in any of the foregoing sub-rules that the applicant should have, for a period of not less than ten years or five years, as the case may be,—

(a) rendered service in any capacity; or

(b) taught any subject; or

(c) practised any profession; or

(d) gained experience in any other capacity or field,

as specified therein, shall be deemed to have been fulfilled, if the period for which the applicant has rendered such service, taught such subject, practised such profession or otherwise gained experience in such other capacity or field, taken either singly or collectively, is not less than ten years or five years, as the case may be, in the foregoing sub-rules.

(7) For the purposes of this rule, the expressions "recognised University" means any of the following Universities or institutions:—

(a) any University in India established by law in force; or

(b) any educational institution recognised by the University Grants Commission (UGC), by notification; or

(c) any foreign university or educational institution, the degree of which is recognised as equivalent to a degree conferred by an Indian University, as determined by the Association of Indian Universities (AIU).

(8) For the purposes of this rule, where the membership of any institution is recognised by the Central Government as a qualification for the purpose of recruitment to civil services or posts under the Central Government in any field, such membership shall not be regarded as a requisite qualification for the purposes of this rule, unless the membership has been granted on the basis of passing the examinations conducted by the institution.

(9) The application referred to in rule 246(1) may be disposed of by the Principal Chief Commissioner or Chief Commissioner, or the Principal Director General or Director General either by granting approval or rejecting the same, within six months from the end of the month in which such application is made.

(10) The Principal Chief Commissioner or Chief Commissioner, or the Principal Director General or Director General may call for any relevant information from the person who has applied for getting registered as a valuer under section 514, before disposing his application referred to in rule 246(1).

248. Charging of fee and submission of valuation report under section 514.— (1) Subject to the provisions of sub-rules (2) and (3), the fees to be charged by a registered valuer for valuation of any asset shall not exceed the amount calculated at the following rates:—

(a)	on the first ₹ 500000 of the asset as valued	1/2 % of the value;
(b)	on the next ten lakhs rupees of the asset as valued	1/5 % of the value;
(c)	on the next forty lakhs rupees of the asset as valued	1/10 % of the value; and
(d)	on the balance of the asset as valued	1/20 % of the value.

(2) Where two or more assets are required to be valued by a registered valuer at the instance of an assessee, all such assets shall be deemed to constitute a single asset for the purposes of calculating the fees payable to such registered valuer.

(3) Where the amount of fees calculated in accordance with sub-rules (1) and (2) is less than ₹ 5000, the registered valuer may charge ₹ 5000 as his fees.

(4) The report of valuation by a registered valuer in respect of any asset under section 514(3), shall be in the Form No. 170.

249. Removal from register of names of valuers and restoration. — (1) The Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Director General of Income-tax or Director General of Income-tax may remove the name of any person from the register of valuers where he is satisfied, after giving that person a reasonable opportunity of being heard and after such further inquiry, if any, as he thinks fit to make, —

(a) that his name has been entered in the register by error or on account of misrepresentation or suppression of a material fact;

(b) that he has been convicted of any offence and sentenced to a term of imprisonment or has been guilty

of any malpractice or misconduct in his professional capacity which, in the opinion of the Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Director General of Income-tax or Director General of Income-tax, renders him unfit to be kept in the register.

(2) The Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Director General of Income-tax or Director General of Income-tax may, on application and on sufficient cause being shown, restore to the register the name of any person removed therefrom.

(3) Without prejudice to the provisions of sub-rules (1) and (2), the Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Director General of Income-tax or Director General of Income-tax shall, once in five years review the performance of all the registered valuers and may remove the name of any person from the Register of Valuers where he is satisfied, after giving that person a reasonable opportunity of being heard and after such further inquiry, if any, as he thinks fit to make, that his performance is such that his name should not remain on the Register of Valuers.

(4) The Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Director General of Income-tax or Director General of Income-tax may himself conduct the inquiry referred to in sub-rule (1) or (3) or appoint an Inquiry Officer not below the rank of Joint Commissioner of Income-tax to conduct such inquiry, and for the purposes of such inquiry, the Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Director General of Income-tax or Director General of Income-tax and the Inquiry Officer so appointed shall have the same powers as are vested in a court under the Bharatiya Nyaya Sanhita, 2023 (45 of 2023), when trying a suit in respect of the following matters, namely:—

(*a*) discovery and inspection;

(*b*) enforcing the attendance of any person including any officer of a banking company and examining him on oath;

(*c*) compelling the production of books of account and other documents;

(*d*) issuing commission.

250. Definitions for the purposes of rules 251 to 268.— For the purposes of rules 251 to 268,—

(a) “adjudicating authority” shall have the same meaning as assigned to it in clause (1) of section 5 of the Insolvency and Bankruptcy Code, 2016 (31 of 2016);

(b) "authorised income-tax practitioner" means any authorised representative as defined in section 515(3)(a)(v) or (vi);

(c) “prescribed authority" for the purpose of section 515(5)(b) shall be the Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Commissioner of Income-tax or Commissioner of Income-tax having jurisdiction over the case in the proceedings connected with which the income-tax practitioner is alleged to be guilty of misconduct;

(d)"register" means the register of income-tax practitioners referred to in rule 255; and

(e) “specified authority” shall be the Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax or Principal Commissioner of Income-tax or Commissioner of Income-tax, as the case may be.

251. Accountancy examinations recognised.— The following accountancy examinations are recognised for the purposes of section 515(3)(a)(v):—

(1) the National Diploma in Commerce, awarded by the All-India Council for Technical Education under the Ministry of Education, New Delhi, provided the diploma-holder has taken Advanced Accountancy and Auditing as an elective subject for the Diploma Examination;

(2) Government Diploma in Company Secretaryship, awarded by the Department of Company Affairs, under the Ministry of Corporate Affairs, New Delhi;

(3) final examination of the Institute of Company Secretaries of India, New Delhi;

(4) the final examination of The Institute of Cost Accountants of India constituted under the Cost and Works Accountants Act, 1959 (23 of 1959);

(5) the departmental examinations conducted by or on behalf of the Central Board of Direct Taxes for Assessing Officers, Class I or Group 'A', Probationers, or for Assessing Officers, Class II or Group 'B', Probationers, or for promotion to the post of Assessing Officers, Class II or Group 'B', as the case may be; and

(6) the Revenue Audit Examination for Section Officers conducted by the Office of the Comptroller and Auditor General of India.

252. Educational qualifications prescribed.— The following educational qualifications are prescribed for the purposes of section 515(3)(a)(vi):—

(1) A degree in Commerce or Law, conferred by any University in India established by law currently in force, or a deemed university, or an institution with the authority to confer degrees under the University Grants Commission Act, 1956 (3 of 1956).

(2) A degree in Commerce or Law, conferred by any foreign university or educational institution, which is recognised as equivalent to a degree conferred by an Indian University, as determined by the Association of Indian Universities (AIU).

253. Nature of business relationship.— For the purposes of section 515(3)(b)(ii)(H), the term "business relationship" shall be construed as any transaction entered into for a commercial purpose, other than —

(A) commercial transactions which are in the nature of professional services permitted to be provided by an auditor or audit firm under the Act and the Chartered Accountants Act, 1949 (38 of 1949) and the rules or regulations made under the said Acts; and

(B) commercial transactions that are conducted in the normal course of business of the company at a fair market price, such as the sale of products or services to the auditor as a customer in the regular operation of business, by companies involved in telecommunications, airlines, hospitals, hotels, and other similar industries.

254. Appearance by Authorised Representative in certain cases.— For the purposes of section 515(3)(a)(ix), any other person, in respect of a company or a limited liability partnership, shall be the person appointed by the Adjudicating Authority for discharging the duties and functions of an interim resolution professional, a resolution professional, or a liquidator, as the case may be, under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and the rules and regulations made thereunder.

255. Register of income-tax practitioners.— Every specified authority shall maintain a register, of authorized income-tax practitioners to whom certificates of registration have been issued by him under rule 257, in such form and in such manner as may be specified by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems), as the case may be, with the prior approval of the Board.

256. Application for registration.— (1) Any person, who wishes to have his name entered as an authorised income-tax practitioner in the register, shall apply to the Chief Commissioner of Income-tax or Commissioner of Income-tax within whose area of jurisdiction he has been practising.

(2) The application shall be made in Form No. 171 and shall be accompanied by documentary evidence regarding his eligibility for income-tax practice under section 515(3)(a)(v) or (vi) or (vii) or (viii).

(3) The applicant shall also furnish such further information as the Chief Commissioner of Income-tax or Commissioner of Income-tax may require in connection with the disposal of the application.

(4) Where a person is already registered as income-tax practitioner under the Income-tax Act, 1961(43 of 1961) (as it existed prior to its repeal) holding a valid certificate of registration as on 31st March, 2026, he shall continue to be a registered income-tax practitioner under section 515, but he shall be required to update his details by filing application referred in sub-rule (1) by the 30th September, 2026, and in such a case, upon filing such application, the registration shall be granted by the concerned authority under section 515, if the application is complete in all respects.

257. Certificate of registration.— If the specified authority is satisfied that the applicant fulfils the requirements of section 515(3)(a)(v) or (vi) or (vii) or (viii) and has been practicing before income-tax authorities for not less than one year on the date of the application, the specified authority shall enter the name of the applicant in the register, in such form and manner as may be specified by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems), as the case may be, with the prior approval of the Board and issue him a certificate of registration .

258. Cancellation of certificate.— (1) A certificate of registration shall stand cancelled when the name of the holder of the certificate is removed from the register under these rules.

(2) When the name of the holder of the certificate is removed from the register, the Chief Commissioner of Income-tax or Commissioner of Income-tax maintaining the register shall notify the fact of such removal to the authorised income-tax practitioner concerned and also to other Chief Commissioners of Income-tax or Commissioners of Income-tax (who shall notify the fact of the removal to the income-tax authorities subordinate to them) and to the Appellate Tribunal.

259. Cancellation of certificate obtained by misrepresentation.— (1) If at any time the specified authority is satisfied that the certificate of registration was obtained through misrepresentation as to an essential fact, he shall order the removal of the name of the income-tax practitioner from the register.
(2) An order under sub-rule (1) shall not be passed unless the authorised income-tax practitioner has been given a reasonable opportunity of being heard regarding in the proposed removal.

260. Removal of name of authorised income-tax practitioner who is insolvent or on whom penalty has been imposed.— The name of a person, which has been entered in the register,–

(a) shall be removed from the register during the period for which he is disqualified to represent an assessee in the circumstances as referred to in section 515(4)(b) or (c); and

(b) shall be re-entered only after the completion of the period.

261. Prescribed authority to order an inquiry.— An order disqualifying an authorised income-tax practitioner from representing an assessee under section 515(5)(b) shall be passed only after an inquiry, held as far as may be, in accordance with rules 262 to 267.

262. Charge-sheet.— (1) Where the prescribed authority, on the basis of information in its possession, is of the opinion that *prima facie* an authorised income-tax practitioner is guilty of misconduct in connection with any income-tax proceedings, it shall frame definite charges against the income-tax practitioner and shall communicate them in writing to him, together with a statement of the allegations in support of the charges.
(2) The authorised income-tax practitioner shall be required to submit within such time as may be specified by the prescribed authority, a written statement of his defence and also to state whether he desires to be heard in person.

263. Inquiry Officer.— The prescribed authority shall, unless it proposes to conduct the inquiry itself, appoint an Inquiry Officer, not below the rank of an Assistant Commissioner of Income-tax, to conduct the inquiry and shall inform the authorised income-tax practitioner of the appointment of such an Inquiry Officer.

264. Proceedings before Inquiry Officer.— (1) On receipt of the written statement of defence, or if no such statement is received within the time specified, the Inquiry Officer shall inquire into such of the charges as are not admitted.
(2) The Inquiry Officer shall, in the course of the inquiry, consider such documentary evidence and take such oral evidence as may be relevant or material in regard to the charges.
(3) The authorised income-tax practitioner shall be entitled to cross-examine witnesses examined in support of the charges and to give evidence in person.
(4) If the Inquiry Officer declines to examine any witness on the ground that his evidence is not relevant or material, he shall record his reasons in writing.
(5) At the conclusion of the inquiry, the Inquiry Officer shall prepare a report of the inquiry, recording his findings on each of the charges together with the reasons therefor.

265. Order of the prescribed authority.— (1) The prescribed authority shall consider the report of the Inquiry Officer and record its findings on each charge and, where it does not agree with the findings of the Inquiry Officer, shall record the reasons for its disagreement.
(2) If the prescribed authority is satisfied on the basis of its findings on the report of the Inquiry Officer that the authorised income-tax practitioner is guilty of misconduct in connection with any income-tax proceedings, it shall pass an order directing that the authorised income-tax practitioner shall be disqualified to represent an assessee under section 515(1) for such period as it may determine and his name shall be removed from the register for that period.
(3) The prescribed authority shall, while communicating its order under sub-rule (2) furnish to the authorised income-tax practitioner, a copy of the report of the Inquiry Officer and a statement of its findings together with the reasons for disagreement, if any, with the findings of the Inquiry Officer.

266. Procedure if no Inquiry Officer appointed.— The procedure prescribed in rules 264 and 265 shall also apply, to the extent possible, to the prescribed authority, if it itself conducts the inquiry without appointing an Inquiry Officer.

267. Change of Inquiry Officer.— If it becomes necessary to change the Inquiry Officer during an inquiry, the prescribed authority may appoint another Inquiry Officer not below the rank of an Assistant Commissioner of

Income-tax and the proceedings shall continue with the new Inquiry Officer from the point where they were left by his predecessor.

268. Powers of prescribed authority and Inquiry Officer.— For the purposes of any proceedings under rules 261 to 267, the prescribed authority and the Inquiry Officer shall have the same powers as are vested in a Court under the Code of Civil Procedure, 1908 (5 of 1908), when trying a suit in respect of the following matters: -

(a) discovery and inspection;

(b) enforcing the attendance of any person including any officer of a banking company and examining him on oath;

(c) compelling the production of books of account and other documents; and

(d) issuing commissions.

269. Procedure to be followed in calculating interest under section 533(2)(u).— In calculating the interest payable by the assessee or the interest payable by the Central Government to the assessee under any provision of the Act,—

(a) where interest is to be calculated on annual basis, the period for which such interest is to be calculated shall be rounded off to a whole month or months and for this purpose any fraction of a month shall be ignored; and the period so rounded off shall be deemed to be the period in respect of which the interest is to be calculated;

(b) where the interest is to be calculated for every month or part of a month comprised in a period, any fraction of a month shall be deemed to be a full month and the interest shall be so calculated; and

(c) the amount of tax, penalty or other sum, in respect of which such interest is to be calculated, shall be rounded off to the nearest multiple of ₹ 100 rupees and for this purpose any fraction of ₹ 100 shall be ignored and the amount so rounded off shall be deemed to be the amount in respect of which the interest is to be calculated.

270. Determination of income, being partly from agricultural and partly from business.— (1) In terms of section 533(2)(b)(i), in case of income, which is partially agricultural income and partially from business, the market value of any agricultural produce which has been raised by the assessee, or received by him as rent in kind, shall be allowed as a deduction, where —

(a) such agricultural produce has been utilised as a raw material in such business; or

(b) sale receipts of such agricultural produce are included in the accounts of the business.

(2) No further deduction shall be made in respect of any expenditure incurred by the assessee as a cultivator or receiver of rent-in-kind.

(3) For the purposes of sub-rule (1) "market value" shall be deemed to be, —

(a) where agricultural produce is ordinarily sold in the market in its raw state, or after application to it of any process ordinarily employed by a cultivator or receiver of rent-in-kind to render it fit to be taken to market, the value calculated according to the average price at which it has been so sold during the relevant tax year; and

(b) where agricultural produce is not ordinarily sold in the market in its raw state or after application to it of any process referred to in clause (a), the aggregate of —

(i) the expenses of cultivation;

(ii) the land revenue or rent paid for the area in which it was grown; and

(iii) such amount as the Assessing Officer finds, having regard to all the circumstances in each case, to represent a reasonable profit.

271. Income from manufacture of rubber, coffee and tea.— (1) In terms of section 533(2)(b)(i), incomes specified in column B of the following Table, shall be computed as if it were incomes derived from business and the percentage of such incomes specified in column C thereof shall be deemed to be the income liable to tax.

Table

Sl. No.	Nature of income	Percentage
A	**B**	**C**
1.	Income derived from the sale of centrifuged latex or cenex or latex-based crepes (such as pale latex crepe) or brown crepes (such as estate brown crepe, remilled crepe, smoked blanket crepe or flat bark crepe) or technically specified block rubbers manufactured or processed from field latex or coagulum obtained from rubber plants grown by the seller in India	35%
2.	Income derived from the sale of coffee grown and cured by the seller in India	25%
3.	Income derived from the sale of coffee grown, cured, roasted, and grounded by the seller in India with or without mixing chicory or other flavouring ingredients,	40%
4.	Income derived from the sale of tea grown and manufactured by the seller in India	40%

(2) In computing the income specified in sub-rule (1), an allowance shall be made in respect of the cost of planting rubber plants, coffee plants and tea bushes, as the case may be, in replacement of plants or bushes that have died or become permanently useless in an area already planted, if such area has not previously been abandoned.

(3) For the purposes of determining such cost referred to in sub-rule (2), no deduction shall be made in respect of the amount of any subsidy, which, under the provisions mentioned in Schedule III [Table: Sl. No. 21] to the Act is not includible in the total income.

(4) For the purposes this rule, the expression "curing" shall have the same meaning as assigned to it in section 3(d) of the Coffee Act, 1942 (7 of 1942).

272. Deduction in respect of expenditure on production of feature films.— (1) In computing the profits and gains of the business of production of feature films carried on by a person (herein referred to as the film producer), the deduction in respect of the cost of production of a feature film certified for release by the Board of Film Censors in a tax year shall be allowed in accordance with the provisions of sub-rules (2) to (4).

(2) Where a feature film is certified for release by the Board of Film Censors in any tax year and in such tax year,—

(a) the film producer sells all rights of exhibition of the film, the entire cost of production of the film shall be allowed as a deduction in computing the profits and gains of such tax year; or

(b) the film producer—

(i) himself exhibits the film on a commercial basis in all or some of the areas; or

(ii) sells the rights of exhibition of the film in respect of some of the areas; or

(iii) himself exhibits the film on a commercial basis in certain areas and sells the rights of exhibition of the film in respect of all or some of the remaining areas,

and the film is released for exhibition on a commercial basis at least ninety days before the end of such tax year, the entire cost of production of the film shall be allowed as a deduction in computing the profits and gains of such tax year.

(3) Where a feature film is certified for release by the Board of Film Censors in any tax year and in such tax year, the film producer—

(a) himself exhibits the film on a commercial basis in all or some of the areas; or

(b) sells the rights of exhibition of the film in respect of some of the areas; or

(c) himself exhibits the film on a commercial basis in certain areas and sells the rights of exhibition of the film in respect of all or some of the remaining areas,

and the film is not released for exhibition on a commercial basis at least ninety days before the end of such tax year, the cost of production of the film in so far as it does not exceed—

(i) the amount realised by the film producer by exhibiting the film on a commercial basis; or

(ii) the amount for which the rights of exhibition are sold; or

(iii) the aggregate of the amounts realised by the film producer by exhibiting the film and by the sale of the rights of exhibition,

shall be allowed as a deduction in computing the profits and gains of such tax year and the balance, if any, shall be carried forward to the next following tax year and allowed as a deduction in that year.

(4) Where, during the tax year in which a feature film is certified for release by the Board of Film Censors, and the film producer—

(a) does not himself exhibit the film on a commercial basis; or

(b) does not sell the rights of exhibition of the film,

no deduction shall be allowed in respect of the cost of production of the film in computing the profit and gains of such tax year and entire cost of production shall be carried forward to the next following tax year and allowed as a deduction in that year.

(5) Irrespective of anything contained sub-rules (1) to (4), the deduction under this rule shall not be allowed unless,—

(a) in a case, where the film producer—

(i) has himself exhibited the feature film on a commercial basis; or

(ii) has sold the rights of exhibition of the feature film; or

(iii) has himself exhibited the feature film on a commercial basis in some areas and has sold the rights of exhibition of the feature film in respect of all or some of the remaining areas,

the amount realised by exhibiting the film, or the amount for which the rights of exhibition have been sold or, as the case may be, the aggregate of such amounts, is credited in the books of account maintained by him in respect of the year in which the deduction is admissible; or

(b) in a case, where the film producer has transferred the rights of exhibition of the feature film on a minimum guarantee basis, the minimum amount guaranteed and the amount, if any, received or due in excess of the guaranteed amount, or where the film producer follows cash system of accounting, the amount received towards the minimum guarantee and the amount, if any, received in excess of the guaranteed amount, are credited in the books of account maintained by him in respect of the year in which the deduction is admissible.

(6) Where the Assessing Officer is of the opinion that—

(a) the rights of exhibition of the feature film have been transferred by a mode not covered by this rule; or

(b) having regard to the facts and circumstances of the case, it is not practicable to apply the provisions of this rule,

he may allow deduction in respect of cost of production of the film in such other manner as he may consider suitable.

(7) For the purposes of this rule,—

(a) sale of the rights of exhibition of a feature film includes the lease of such rights or their transfer on a minimum guarantee basis; and

(b) the rights of exhibition of a feature film shall be considered to have been sold only on the date,—

(i) when the positive prints of the film are delivered by the film producer to the purchaser of such rights; or

(ii) when the negative of the film is delivered by the film producer to the film distributors defined in rule 273, where in terms of the agreement between the film producer and the film distributor, the positive prints are to be made by the film distributor.

(8) In this rule,—

(a) "Board of Film Censors" means the Board of Film Censors constituted under the Cinematograph Act, 1952 (37 of 1952); and

(b) "cost of production", in relation to a feature film, means the expenditure incurred on the production of the film, not being—

(i) the expenditure incurred for the preparation of the positive prints of the film; and

(ii) the expenditure incurred in connection with the advertisement of the film after it is certified for release by the Board of Film Censors,

and the cost of production of a feature film shall be reduced by the amount of subsidy received under any Government scheme, where such amount has not been included in the total income of the assessee for any tax year.

273. Deduction in respect of expenditure on acquisition of distribution rights of feature films.— (1) In computing the profits and gains of the business of production of feature films carried on by a person (herein referred to as the film distributor), the deduction in respect of the cost of acquisition of a feature film certified for release by the Board of Film Censors in a tax year shall be allowed in accordance with the provisions of sub-rules (2) to (4).

(2) Where a feature film is acquired by the film distributor in any tax year and in such tax year,—

(a) the film distributor sells all rights of exhibition of the film, the entire cost of acquisition of the film shall be allowed as a deduction in computing the profits and gains of such tax year; or

(b) the film distributor—

(i) himself exhibits the film on a commercial basis in all or some of the areas; or

(ii) sells the rights of exhibition of the film in respect of some of the areas; or

(iii) himself exhibits the film on a commercial basis in certain areas and sells the rights of exhibition of the film in respect of all or some of the remaining areas,

and the film is released for exhibition on a commercial basis at least ninety days before the end of such tax year, the entire cost of acquisition of the film shall be allowed as a deduction in computing the profits and gains of such tax year.

(3) Where a feature film is acquired by the film distributor in any tax year and in such tax year, the film distributor—

(a) himself exhibits the film on a commercial basis in all or some of the areas; or

(b) sells the rights of exhibition of the film in respect of some of the areas; or

(c) himself exhibits the film on a commercial basis in certain areas and sells the rights of exhibition of the film in respect of all or some of the remaining areas,

and the film is not released for exhibition on a commercial basis at least ninety days before the end of such tax year, the cost of acquisition of the film, in so far as it does not exceed—

(i) the amount realised by the film distributor by exhibiting the film on a commercial basis; or

(ii) the amount for which the rights of exhibition are sold; or

(iii) the aggregate of the amounts realised by the film distributor by exhibiting the film and by the sale of the rights of exhibition,

shall be allowed as a deduction in computing the profits and gains of such tax year and the balance, if any, shall be carried forward to the next following tax year and allowed as a deduction in that year.

(4) Where, during the tax year in which a feature film is acquired by the film distributor, and–

(a) he does not himself exhibit the film on a commercial basis; or

(b) does not sell the rights of exhibition of the film,

no deduction shall be allowed in respect of the cost of acquisition of the film in computing the profit and gains of such tax year and entire cost of acquisition shall be carried forward to the next following tax year and allowed as a deduction in that year.

(5) Irrespective of anything contained in sub-rules (1) to (4), the deduction under this rule shall not be allowed unless,—

(a) in a case, where the film distributor—

(i) has himself exhibited the feature film on a commercial basis; or

(ii) has sold the rights of exhibition of the feature film; or

(iii) has himself exhibited the feature film on a commercial basis in some areas and has sold the rights of exhibition of the feature film in respect of all or some of the remaining areas,

the amount realised by exhibiting the film, or the amount for which the rights of exhibition have been sold or, as the case may be, the aggregate of such amounts, is credited in the books of account maintained by him in respect of the year in which the deduction is admissible; and

(b) in a case, where the film distributor has transferred the rights of exhibition of the feature film on a minimum guarantee basis, the minimum amount guaranteed and the amount, if any, received or due in excess of the guaranteed amount or where the film distributor follows cash system of accounting, the amount received towards the minimum guarantee and the amount, if any, received in excess of the guaranteed amount, are credited in the books of account maintained by him in respect of the year in which the deduction is admissible.

(6) For the purposes of this rule,—

(a) the sale of the rights of exhibition of a feature film includes the lease of such rights or their transfer on a minimum guarantee basis;

(b) the rights of exhibition of a feature film shall be considered to have been sold only on the date when the positive prints of the film are delivered by the film distributor to the purchaser of such rights;

(c) distributor shall include a sub-distributor; and

(d) "cost of acquisition", in relation to a feature film, means the amount paid by the film distributor to the film producer or to another distributor under an agreement entered into by the film distributor with such film producer or such other distributor, as the case may be, for acquiring the rights of exhibition and, where the rights of exhibition have been acquired on a minimum guarantee basis, the minimum amount guaranteed, not being—

(i) the amount of expenditure incurred by the film distributor for the preparation of the positive prints of the film; and

(ii) the expenditure incurred by him in connection with the advertisement of the film.

274. Procedure for investment fund for availing benefit under section 9(12) read with Schedule I to Act.— (1) Where the investment in a fund has been made directly by an institutional entity, the number of members and the participation interest in such fund shall be determined by looking through the said entity, if it, —

(a) independently satisfies the conditions mentioned in paragraphs 1(1)(c), (e), (f) and (g) of Schedule I to the Act;

(b) has been set up solely for the purpose of pooling funds and investment thereof; and

(c) is resident of a country or specified territory with which an agreement referred to in section 159 has been entered into or is established or incorporated, or registered in a country or a specified territory notified by the Central Government in this behalf.

(2) A fund shall not be denied the benefit of being an eligible fund for the purposes of Schedule I to the Act, if, —

(a) non-fulfilment of any of the conditions specified in paragraphs 1(1)(c), (d) and (e) of the Schedule I to the Act, —

(i) is for reasons beyond the control of the fund and it does not exceed a period of ninety days; or

(ii) does not exceed a period of eighteen months, beginning from the date on which the fund is setup or is not beyond the final closing of the fund, whichever is earlier, and *bona fide* efforts are made to satisfy the conditions specified in the paragraph 1(1)(c), (d) and (e) of Schedule I to the Act; or

(iii) is for the reason that the fund is in the process of being wound up and it does not exceed one year beginning from the date on which the process of winding up has begun; or

(b) there is delay in furnishing the statement referred to in paragraph 1(4) of Schedule I to the Act and such delay does not exceed a period of ninety days.

(3) For the purposes of paragraph 1(1)(k) of Schedule I to the Act, a fund shall be said to be controlling or managing a business carried out by any entity, if it directly or indirectly holds such rights which results in the fund holding more than 26% of the total share capital or voting power or interest in the entity, as the case may be.

(4) The amount of remuneration to be paid by the fund to a fund manager, referred to in paragraph 1(1)(m) of Schedule I to the Act, shall not be less than the amount calculated in the following manner: —

(a) where the fund is Category-I foreign portfolio investor referred to in item (i) or (ii) or (iii), and sub-item (III) of item (iv) of clause (a) of regulation of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992), the amount of remuneration shall be 0.10% of the asset under management; and

(b) in other cases, the amount of remuneration, shall be —

(i) 0.30% of the asset under management; or

(ii) 10% of profits derived by the fund in excess of the specified hurdle rate from the fund management activity undertaken by the fund manager,

where it is entitled only to remuneration linked to the income or profits derived by the fund; or

(iii) 50**%** of the management fee, whether in the nature of fixed charge or linked to the income or profits derived by the fund from the management activity undertaken by the fund manager, paid by such fund in respect of the fund management activity undertaken by the fund manager, as reduced by the amount incurred towards operational expenses including distribution expenses, if any, where the fund is also making payment of management fee to any other fund manager.

(5) Where the amount of remuneration is lower than the amount arrived at under sub-rule (4), the fund may apply to the Member, Central Board of Direct Taxes referred to in rule 275(2), seeking approval of the Board under said rule for that lower amount to be the amount of remuneration and, upon receipt of such application, the Board if satisfied, considering the relevant facts, may approve such lower amount to be the amount of remuneration.

(6) Where an application is made under sub-rule (5), the provisions of rule 275(3) to (12) shall, *mutatis mutandis*, apply to the said application as they apply to application made under sub-rule (2) of the said rule.

(7) The fund manager shall, in addition to any report required to be furnished by it under section 172, obtain a report from the accountant, as defined in section 515(3)(b), in respect of activity undertaken for the fund and furnish such report on or before the specified date in Form No. 172, duly verified by such accountant in the manner indicated therein and all the provisions of the Act shall apply as if it is a report to be furnished under section 172.

(8) For the purposes of paragraph 1(3)(a) of Schedule I to the Act, a fund manager shall not be considered to be a connected person of the fund merely for the reason that the fund manager is undertaking fund management activity of the said fund.

(9) For the purposes of paragraph 1(3)(d) of Schedule I to the Act, any remuneration paid to the fund manager, by the fund, which is in the nature of fixed charge and not dependent on the income or profits derived by the fund from the fund management activity undertaken by the fund manager, shall not be included in the profits referred to in the said clause, if -

(a) the conditions specified in paragraph 1(1)(m) of Schedule I to the Act are satisfied; and

(b) such fixed charge has been agreed by the fund manager in writing at the beginning of the relevant fund management activity.

(10) For the purposes of this rule, —

(a) "asset under management" means the annual average of the monthly average of the opening and closing balances of the value of such part of the fund as managed by the fund manager;

(b) "management fee" means the amount as mentioned in the certificate obtained from an accountant as defined in rule 10(a), for this purpose; and

(c) "specified hurdle rate" means a pre-defined threshold beyond which the fund agrees to pay a share of the profits earned by the fund from the fund management activity undertaken by the fund manager.

275. Approval of the investment fund at its option for purposes of section 9(12).— (1) An investment fund, may at its option, seek approval of the Board regarding its eligibility for the purposes of section 9(12).

(2) The fund seeking approval, may make an application, in writing, enclosing relevant documents and evidence, to the Member, Central Board of Direct Taxes, having supervision and control over the work of Foreign Tax and Tax Research Division.

(3) The application referred to in sub-rule (2) shall be made three months before the beginning of the tax year for which the fund seeks the approval.

(4) The Board shall notify a committee headed by a Principal Chief Commissioner of Income-tax or Chief Commissioner of Income-tax and consisting of two other Income-tax authorities, not below the rank of Commissioner, to examine the application and submit recommendations regarding grant of approval or otherwise and the conditions thereof, if any, subject to which such approval is to be granted.

(5) The committee on behalf of the Board may, before giving its recommendation, call for such documents or information from the investment fund, the Income-tax authorities and other Departments or agencies, as it may deem fit.

(6) The Board, on the basis of the recommendations of the committee, shall, within two months from the end of the month in which the application has been made, —

(a) by an order in writing, grant approval to the fund subject to such conditions as it may deem fit; or

(b) for reasons to be recorded in writing, reject the application.

(7) The approval once granted, subject to any condition specified in this behalf, shall be applicable for the tax year referred to in sub-rule (3) and subsequent tax years, unless it is withdrawn by the Board.

(8) The benefit of section 9(12) shall not be denied to an eligible investment fund, which has been granted approval, for any tax year for which the approval is in force and has not been withdrawn.

(9) The Board may withdraw the approval granted to any fund, if it is satisfied that —

(a) the approval has been obtained on the basis of misrepresentation of facts or fraud; or

(b) the conditions mentioned in section 9(12) and Schedule I to the Act and the guidelines specified under paragraph 5 of the said Schedule are not fulfilled; or

(c) any condition, subject to which approval was granted, has been violated.

(10) No order rejecting the application or withdrawing the approval, shall be passed without giving a reasonable opportunity of being heard and such order shall be communicated to the –

(a) fund;

(b) the Assessing Officer; and

(c) the Principal Commissioner of Income-tax or the Commissioner of Income-tax having jurisdiction over the fund.

276. Statement to be furnished by eligible investment fund under section 9(12) read with Schedule I to the Act.— (1) The statement required under paragraph 1(4) of Schedule I to the Act shall be furnished to the Assessing Officer electronically under digital signature, for every financial year by the eligible investment fund in Form No. 173, duly verified in the manner indicated therein.

(2) The Assessing Officer referred to in sub-rule (1) shall be the Assessing Officer who has the jurisdiction over the fund or would have had the jurisdiction had the fund been assessable to tax in India but for the provisions of section 9(12).

277. Calculation of taxable interest relating to contribution in a provident fund or recognised provident fund, exceeding specified limit.– (1) Taxable interest under Schedule II [Table: Sl. Nos. 3 and 4. C] to the Act shall be computed as the interest accrued in the taxable contribution account during the tax year.

(2) For the purpose of calculation of taxable interest under sub-rule (1), separate accounts within the provident fund account shall be maintained during the tax year 2021-2022 and all subsequent tax years for taxable contribution and non-taxable contribution made by a person.

(3) For the purposes of this rule,—

(a) non-taxable contribution account shall be the aggregate of the following:—

(i) closing balance in the account as on 31st March, 2021;

(ii) any contribution made by the person in the account during the tax year 2021-2022 and subsequent tax years, which is not included in the taxable contribution account; and

(iii) interest accrued on sub-clauses (i) and (ii),

as reduced by the withdrawal, if any, from such account;

(b) taxable contribution account shall be the aggregate of the following:—

(i) contribution made by the person in a tax year in the account during the tax year 2021-2022 and subsequent tax years, which is in excess of the threshold limit; and

(ii) interest accrued on sub-clause (i),

as reduced by the withdrawal, if any, from such account;

(c) "taxable interest" means the income by way of interest accrued during the tax year which is not exempt from inclusion in the total income of a person; and

(d) the threshold limit for the purposes of clause (b)(i) shall mean,–

(i) ₹500000 where no contribution is made by the employer of such person; and

(ii) ₹250000 in other cases.

278. Conditions for purposes of Schedule III [Table: Sl. No. 8] to the Act.– (1) The amount exempted under Schedule III [Table: Sl. No. 8] to the Act in respect of the value of travel concession or assistance received by or due to the individual from his employer or former employer for himself and his family, in connection with his proceeding—

(a) on leave to any place in India; or

(b) to any place in India after retirement from service or after the termination of his service,

shall be the amount actually incurred on the performance of such travel, subject to the following conditions:—

(i) where the journey is performed by air, the amount shall not exceed the fare admissible for the class of travel to which the employee is entitled, by the shortest route to the place of destination;

(ii) where places of origin of journey and destination are connected by rail and the journey is performed by any mode of transport other than by air, an amount not exceeding the air-conditioned first-class rail fare by the shortest route to the place of destination; and

(iii) where the places of origin of journey and destination or part thereof are not connected by rail and the journey is performed between such places, the amount eligible for exemption shall be,—

(A) where a recognised public transport system exists, an amount not exceeding the 1st class or deluxe class fare, as the case may be, on such transport by the shortest route to the place of destination; and

(B) where no recognised public transport system exists, and no specific rates have been prescribed either by the Directorate of Transport of the concerned State or of any neighbouring State, an amount calculated at the rate of ₹30 per kilometre, for the distance of the journey by the shortest route shall be admissible.

(2) The exemption referred to in sub-rule (1) shall be available to an individual in respect of two journeys performed in a block of four calendar years commencing from the calendar year 2022.

(3) Where such travel concession or assistance is not availed of by the individual during any such block of four calendar years, an amount in respect of the value of the travel concession or assistance, if any, first availed of by the individual during first calendar year of the immediately succeeding block of four calendar years shall be eligible for exemption.

(4) The amount in respect of the value of the travel concession or assistance referred to in sub-rule (3) shall not be taken into account in determining the eligibility of the amount in respect of the value of the travel concession or assistance in relation to the number of journeys under sub-rule (2).

(5) The exemption referred to in sub-rule (1) shall not be available to more than two surviving children of an individual.

(6) The provisions of sub-rule (5) shall not apply in respect of children born before 1st October, 1998, and also in case of multiple births after one child.

279. Limits for the purposes of Schedule III [Table: Sl.No. 11] to the Act.– (1) The amount, which is not to be included in the total income of an assessee in respect of the special allowance referred to in Schedule III [Table: Sl.No. 11] to the Act, shall be the least of the following:

(a) the actual amount of such allowance received by the assessee in respect of the relevant period; or

(b) the amount by which the expenditure actually incurred by the assessee in payment of rent in respect of residential accommodation occupied by him exceeds one-tenth of the amount of salary due to the assessee for the relevant period; or

(c) in case of an assessee employed in the location mentioned in column B of the following Table, an amount equal to such percentage of salary, mentioned in column C thereof, due to the assessee in respect of the relevant period:—

Table

Sl. No.	Location of residential accommodation	Percentage of salary
A	B	C
1.	Mumbai, Kolkata, Delhi, Chennai, Hyderabad, Pune, Ahmedabad and Bengaluru.	50%
2.	Any other place.	40%

(2) In this rule,–

(a) "relevant period" means the period during which the said accommodation was occupied by the assessee during the tax year; and

(b) "salary" includes dearness allowance, if provided for under the terms of employment, but excludes all other allowances and perquisites.

280. Allowances for purposes of Schedule III [Table: Sl. Nos. 12 and 13] to the Act.– (1) The following, by whatever name called, shall be the allowances for the purposes of Schedule III [Table: Sl. No. 12] to the Act:–

(a) any allowance granted to meet the cost of travel on tour or on transfer; or

(b) any sum paid in connection with transfer, packing and transportation of personal effects on such transfer; or

(c) any allowance, whether granted on tour or for the period of journey in connection with transfer, to meet the ordinary daily charges incurred by an employee on account of absence from his normal place of duty; or

(d) any allowance granted to meet the expenditure incurred on conveyance in performance of duties of an office or employment of profit where no free conveyance is provided by the employer; or

(e) any allowance granted to meet the expenditure incurred on a helper where such helper is engaged for the performance of the duties of an office or employment of profit; or

(f) any allowance granted for encouraging the academic, research and training pursuits in educational and research institutions; or

(g) any allowance granted to meet the expenditure incurred on the purchase or maintenance of uniform for wear during the performance of the duties of an office or employment of profit.

(2) The following, by whatever name called, shall be the allowances for the purposes of Schedule III [Table: Sl. No. 13] to the Act and the extent thereof shall be the following;—

Sl. No.	Name of allowance	Place at which allowance is exempt			Extent to which allowance is exempt
A	B	C			D
1.	Any Special Compensatory (Remote Locality) Allowance Places covered under Tough Location Allowance-I.	(a)	Andaman and Nicobar Islands: Middle Andamans, North Andaman, Little Andaman, South Andaman (including Port Blair), Nicobar and Narcondum islands.		₹ 7000 per month, when not claimed exemption mentioned at Sl. No. 4 ,5 or 9.
		(*b*)	Throughout Arunachal Pradesh		
		(c)	Himachal Pradesh		
			(i)	Chamba District (A) Pangi Tehsil (B) Bharmour Tehsil.	
			(ii)	Kinnaur District.	
			(iii)	Kangra District; Areas of Bara Bhagal and Chhota Bhangal.	
			(iv)	Kullu District; 15/20 Area of Nirmand Tehsil, comprising the Gram Panchayats of Kharga, Kushwar and Sarga.	
			(v)	Lahaul and Spiti District; Entire area of Lahaul and Spiti.	
			(vi)	Shimla District; (A) 15/20 Area of Rampur Tehsil Comprising of Panchayats of Kott, Labana-Sadana, Sarpara and Chandi-Branda. (B) Dodra-Kawar Tehsil. (C) Gram Panchayats of Darkali in Rampur, Kashapath Tehsil and Munish. (D) Ghori Chaibis of Pargana Sarahan.	
		(d)	Jammu and Kashmir and Ladakh		
			(i)	Kathua District; Niabat Bani, Lohi , Malhar and Macchodi.	
			(ii)	Udhampur District:	

				(A) Dudu Basantgarh, Lander Bhamag iilaqa, Thakrakote and Nagote. (B) All areas in Mahore Tehsil. Areas up to Goel from Kamban side and Areas upto Arnas from Keasi side in Tehsil Mahore.	
			(iii)	Doda District: Illaqas of Padder and Niabat Nowgam in Kashmire Tehsil.	
			(iv)	Leh District: (A) Noyama and Nobre. (B) Zanskar. (C) All other places in the District.	
			(v)	Baramulla District: Entire Gurez-Nirabat, Tangdar Sub-division and Keran Illaqa. Matchill.	
		(e)	Lakshadweep: Entire Union territory.		
		(f)	Mizoram: Chimptuipui District and Lunglei District.		
		(g)	Sikkim: Entire State.		
		(h)	Uttarakhand: Areas under Chamoli, Pithoragarh, Uttarkashi, Rudraprayag and Champavat Districts.		
		(i)	Nagaland: Throughout Nagaland.		
		(j)	Tripura: Difficult areas of Tripura.		
2.	Any Special Compensatory (Remote Locality) Allowance Places covered under Tough Location Allowance-II.	(*a*)	Himachal Pradesh		₹ 4500 per month, when not claimed exemption mentioned at Sl. No. 4 ,5 or 9.
			(i)	Chamba District: (A) Jhandru Panchayat in Bhartiyat Tehsil, (B) Churah Tehsil (C) Dalhousie Town (including Banikhet proper)	
			(ii)	Kullu District: (A) Outer Seraj (excluding Villages of Jakat-Khana and Burow in Nirmand Tehsil). (B) Entire District (excluding outer Seraj area and Pargana of Pandrabis but including villages Jakat-Khana and Burao of Tehsil Nirmand).	
			(iii)	Mandi District: (A) Chhuhar Valley (Jogindernagar Tehsil) (B) Following Panchayats in Thunag Tehsil: Bagraa, Chhatri, Chhotdhar, Daragushain, Gatoo, Gharyas, Janjheli, Jaryar, Johar Kalhani Kalwan, Kholanal, Loth, Silibagi, Samachan, Thachdhar, Tachi and Thana. (C) Following Panchayats of Dharampur Block: Binga, Kamlah, Saklana, Tanyar and Tarakholah (D) Following Panchayats of Karsog Tehsil; Balidhar, Bagra, Gopalpur, Khajol, Mahog,	

				Mehudi, Manj, Pekhi, Sainj, Sarahan and Teban. (E) Following Panchayats of Sundernagar Tehsil: Bohi, Batwara, Dhanyara, Paura-Kothi, Seri and Shoja.		
			(iv)	Kangra District:		
				(A)	Dharamsala Town and the following offices located outside its Municipal limits but included in Dharamsala Town for purposes of eligibility to Special Compensatory (Remote Locality) Allowance: I. Women's Industrial Training Institute, Dari. II. Mechanical Workshop, Ramnagar. III. Child Welfare and Town and Country Planning Offices, Sakoh. IV. CRFS Office at lower Sakoh. V. Kangra Milk Supply Scheme, Dugiar. VI. Himachal Road Transport Corporation Workshop, Sudher. VII. Zonal Malaria Office, Dari. VIII. Forest Corporation Office, Shamnagar. IX. Tea Factory, Dari X. Irrigation and Public Health Sub-division, Dari. XI. Settlement office, Shamnagar. XII. Binwa Project, Shamnagar.	
				(B)	Palampur Town, including Himachal Pradesh Krishi Vishvavidyalaya Campus at Palampur and the following offices located outside its Municipal limits but included in Palmapur Town for this purpose: (A) H.P. Krishi Vishwavidhyalaya campus. (B) Cattle Developent Office/Jersey Farm, Banuri (C) Sericulture Office/Indo-German Agriculture Workshop/HPPWD Division, Bundla. (D) Electrical Sub-Division, Lohna. (E) D.P.O, Corporation, Bundla (F) Electrical HPSE Division, Ghuggar	
			(v)	Shimla District: (A) (I) Chopal Tehsil. (II) (i) Ghoris, Panjgaon, Patsnau, Naubis and Teen Koti of Pargana Sarahan. (ii) Deothi Gram Panchayat of Taklesh Area. (iii) Pargana Barabis. (iv) Kasba Rampur and Ghori Nog of Pargana Rampur of Rampur Tehsil.		

				(B) Shimla Town and its suburbs (Dhalli, Jatog, Kasumpti, Mashobra, Taradevi and Tutu).	
			(vi)	Sirmaur District	
				(A) Following Panchayats: (i) Bani, Bakhali (Pachhad Tehsil). (ii) Bharog, Bheneri (Paonta Tehsil). (iii) Birla (Nahan Tehsil). (iv) Dibber (Pachhad Tehsil). (v) Thana Kasoga (Nahan Tehsil).	
				(B) Thansgiri Tract.	
			(vii)	Solan District Mangal Panchayat.	
		(b)	Jammu and Kashmir; and Ladakh		
			(i)	Areas in Poonch and Rajouri Districts excluding the towns of Poonch and Rajouri and Sunderbani and other Urban areas in the two districts.	
			(ii)	Areas not included in Table: Sl.No. 1 and clause (b)(i) but which are within a distance of 8 km from the line of actual control or at places which may be declared as qualifying for Border Allowance from time to time by the State Government for their own staff.	
		(c)	Manipur: Entire State.		
		(d)	Mizoram: Entire Aizwal District.		
		(e)	Tripura: Entire State other than areas included in Table: Sl.No. 1.		
3.	Any Special Compensatory (Remote Locality) Allowance, Places covered under Tough Location Allowance-III.	(a)	Himachal Pradesh: The remaining areas of Himachal Pradesh not included in Sl. Nos. 1 and 2.		₹1500 per month, when not claimed exemption mentioned at Sl. No. 4 and 5 or 9.
		(b)	Meghalaya: Entire State covered in Meghalaya.		
		(c)	Assam: Entire State covered in Assam.		
		(d)	West Bengal: Working in Sundarban areas of South Dampier Hodge's line, namely, Bhagatush Khali (Rampura), Kumirmari (Bagna), Jhinga Khali, Sajnakhali, Gosaba, Amlamathi (Bidya), Canning, Kultali, Piyali, Nalgaraha, Raidighi, Bhanchi, Pather Partima, Bhagabatpur, Saptmukhi, Namkhana, Sikarpur, Kakdwip, Sagar, Mausini, Kalinagar, Haroa, Hingalganj, Basanti, Kuemari, Kultola, and Ghusighata (Kulti) area.		
		(e)	Scheduled tribal area and bad climate areas in States where Scheduled tribal area allowance and bad climate allowance is admissible by the order of State Governments.		
4.	Compensatory Field Area Allowance.	(a)	Following areas in Arunachal Pradesh :—		₹13500 per month.
			(*i*)	Tirap and Changlang Districts;	

			(*ii*)	All areas North of line joining point 4448 in LZ 4179-Nukme Dong MS 3272-Sepla MT 2969-Palin MO 9213-Daporijo NR 5841-Along NL 1273-Hunli NM 3196-Tidding Tuwi MT 6369-Hayuliang NN 0170-Tawaken MT 8136-Champai Bun NM 8814, all inclusive.	
		(*b*)	Throughout Manipur and Nagaland.		
		(*c*)	Following areas in Sikkim :— All areas North and North East of line joining Phalut LV 4750-Gezing LV 7059-Mangkha LV 6160-Penlang La LW 0666-Rangli LW 1448-BP 1 in LW 2453 on Indo-Bhutan Border, all inclusive.		
		(d)	Following areas in Himachal Pradesh : All areas East of line joining Umasila NV 3951-Udaipur NY 8663-Manikaran SB 2300-Pir Parbati Pass TA 1459-Taranda TA 2335-Barasua Pass TA 8801, all inclusive.		
		(*e*)	Following areas in Uttarakhand :— All areas North and North-East of line joining Barasua (Pass Gangnani TG 1362-Govind Ghat TG 0937-Tapovan TH 1822-Musiari (TN 8982-Relagad TO 2466, all inclusive.		
		(f)	Following areas in Jammu and Kashmir and Ladakh:—		
			(*i*)	Areas North and East of line joining Zojila MU 3036-Baralachala NE 6672 along the Great Himalayan Range, all inclusive.	
			(*ii*)	All areas West of line joining point 1556 in NR 5470-Gulmarg MT 3105-Naushara MY 3105-Ringapat MT 2133-Handwara MT 2043-Laingyal MT 2339-Point 8405 in NG 4565-North of line joining point 8403-Bunakut MT 5453-Razan NN 2239-Zojila, all inclusive;	
			(*iii*)	All areas West of line joining tip of Chicken Neck RD 7073-Canal junction RD 6364-Mawa Brahmana RD 6183-Chauki RD 6393-Road junction RD 6499-Baramgala MY 3854-Point 1556 in NR 5470, all inclusive.	
5.	Compensatory Modified Field Area Allowance.	(a)	Following areas in Punjab and Rajasthan:— Areas West of line joining Jessai, Barmer, Jaisalmer, Pokharan, Udasar, Mahajan Ranges, Suratgarh, Lalgarh, Jattan, Abohar, Govindgarh, Fazilka, Jandiala Guru, Moga, Dholewal, Deas, Bir Sarangwal, Hussainiwala, Dera Baba Nanak, Laisain pulge upto the international border, all inclusive.		₹8000 per month.
		(*b*)	Following area in Haryana :— Satrod (Hissar).		
		(*c*)	Following areas in Himachal Pradesh :— Areas North of line joining Narkhanda, Keylong upto field area line and high-altitude line.		
		(d)	Following areas in Arunachal Pradesh and Assam :—		
			(*i*)	Cachar and North Cachar Districts of Assam including Silchar;	

			(*ii*)	All areas of Arunachal Pradesh and Assam North of river Brahmaputra except Tejpur - Misamari and Field Areas.	
		(*e*)	Throughout Mizoram and Tripura.		
		(f)	Following areas in Sikkim and West Bengal :— Areas Northwards of line joining Sevoke LV 9112-Burdong LV 985-Sherwani LV 9453 -Bagrakot LW 0113-Damdim LW 1109-New Mal-Hasimara-QB 7894 Ganga Ram Tea Estate QA 1377 upto the High Altitude line/field area line/international border, all inclusive.		
		(g)	Following areas in Uttarakhand :— Areas North of line joining Uttarkashi, Karan Prayag, Gauchar, Joshimath, Chamoli, Rudra Prayag, Askote, Charamgad, Dharchula, Kausani and Narendra Nagar upto international border, all inclusive.		
		(h)	Following areas in Jammu and Kashmir :—		
			(*i*)	Areas West of line joining Pattan, Baramulla, Kupwara, Drugmula, Panges, Mankes, Buniyar, Pantha Chowk, Khanabal, Anantnag, Khundru and Khru upto the existing High altitude line, all inclusive.	
			(*ii*)	Areas West of line joining - BP-19, Brahmanadi-Bari, Jindra, Dhansal, Katra, Sanjhi Chatt, Batote, Patnitop, Ramban and Banihal upto the existing High altitude line, all inclusive.	
6.	Any allowance granted to an employee working in any transport system to meet his personal expenditure during his duty performed in the course of running of such transport from one place to another place, where such employee is not in receipt of daily allowance.	Whole of India.			70% of such allowance up to a maximum of ₹25000 per month.
7.	Children Education Allowance.	Whole of India.			₹3000 per month per child up to a maximum of two children.
8.	Any allowance granted to an employee to meet the hostel expenditure on his child.	Whole of India.			₹9000 per month per child up to a maximum of two children.
9.	Any special allowance in the nature of counter-insurgency allowance granted to the members of armed forces operating in areas away from their permanent locations.	Whole of India.			₹22000 per month.
10.	Transport allowance granted to an employee, who is blind or deaf and dumb or	Whole of India.			i) Metro Cities: ₹15000 plus dearness

	orthopaedically handicapped with disability of lower or upper extremities, to meet his expenditure for the purpose of commuting between the place of his residence and the place of his duty.		allowance thereon per month. (ii) Other Cities: ₹8000 dearness allowance thereon per month.
11.	Any special allowance in the nature of high altitude (uncongenial climate) allowance granted to the member of the armed forces operating in high altitude areas.	(a) For altitude of 9,000 to 15,000 feet and altitude below 9000 feet with uncongenial climate. (b) For altitude above 15,000 feet. (c) All locations of Union territories of Jammu and Kashmir, and Ladakh, and the States of Sikkim and Uttarakhand.	₹4500 per month. ₹7000 per month. ₹30000 per month.
12.	Underground allowance granted to an employee who is working in uncongenial, unnatural climate in underground mines.	Whole of India.	15% of Basic Pay.
13.	Any special allowance granted to the members of the armed forces in the nature of special compensatory highly active field area allowance.	Whole of India	₹22000 per month.
14.	Any special allowance granted to the member of the armed forces in the nature of Island (duty) allowance or Island Special Duty Allowance.	(a) Areas Around the Capital Town (Port Blair, Kavaratti and Agatti) (b) Difficult Areas-North and Middle Andaman, South Andaman, Excluding Port Blair, Entire Lakshadweep Except Kavaratti, Agatti and Minicoy. (c) More Difficult Areas - Little Andaman, Nicobar group of Islands, Narcodum Islands, East Islands and Minicoy.	10% of basic pay. 16% of basic pay. 20% of basic pay.
15.	Siachen Allowance granted to the members of the armed forces.	Siachen area of Ladakh.	₹42500 per month.

(3) An employee, being an assessee, who has exercised an option under section 202(4) shall be entitled to exemption only in respect of allowances mentioned in sub-rule (1)(a) to (d) and in sub-rule (2) [Table: Sl. No. 10], to the extent and subject to the conditions, if any, specified therein.

281. Circumstances and conditions for purposes of Schedule III [Table: Sl. No 16] to the Act.– (1) For the purposes of Schedule III (Table: Sl.No. 16) to the Act, the circumstances of death of a member of the armed forces (including para-military forces) of the Union in the course of operational duties shall be the following:—

(a) acts of violence or kidnapping or attacks by terrorists or anti-social elements; or
(b) action against extremists or anti-social elements; or
(c) enemy action in international war; or
(d) action during deployment with a peace keeping mission abroad; or

(e) border skirmishes; or

(f) laying or clearance of mines including enemy mines including mine sweeping operations; or

(g) explosions of mines while laying operationally oriented mine-fields or lifting or negotiating mine-fields laid by the enemy or own forces in operational areas near international borders or the line of control; or

(h) in the aid of civil power in dealing with natural calamities and rescue operations; and

(i) in the aid of civil power in quelling agitation or riots or revolts by demonstrators.

(2) The Head of the Department, where the deceased member of the armed forces (including para-military forces) last served, or the service headquarters, shall certify that the death of such member occurred in the course of operational duties in circumstances as mentioned in sub-rule (1).

282. Notification of pension fund and other conditions to be satisfied by the pension fund.— (1) The pension fund mentioned in Schedule V [Table: Sl. No. 7.Note 5(a)(iii)] to the Act shall be required to satisfy the following other conditions: —

(a) it shall be regulated under the law of a foreign country including the laws made by any of its political constituents being a province, State or local body, by whatever name called, under which it is created or established, as the case may be;

(b) it shall be responsible for administering or investing the assets for meeting the statutory obligations and defined contributions of one or more funds or plans established for providing retirement, social security, employment, disability, death benefits or any similar compensation to the participants or beneficiaries of such funds or plans, as the case may be;

(c) the condition in clause (b) shall be deemed to have been satisfied with respect to assets being administered or invested, if the following conditions are satisfied: —

(i) value of such assets is not more than 10% of the total value of the assets administered or invested by such fund;

(ii) such assets are wholly owned directly or indirectly by the Government of a foreign country; and

(iii) such assets vests in the Government of such foreign country upon dissolution;

(d) the earnings and assets of the pension fund are used only for meeting statutory obligations and defined contributions for participants or beneficiaries of funds or plans referred to in clause (b) and no portion of the earnings or assets of the pension fund inures any benefit to any other private person;

(e) the provisions of clause (d) shall not apply to any payment made to creditors or depositors for loan taken or borrowing for the purposes other than for making investment in India;

(f) the provisions of clause (d) shall not apply to earning from the assets referred to in clause (c), if the said earning are credited either to the account of the Government of that foreign country or to any other account designated by such Government so that no portion of the earnings inures any benefit to any private person;

(g) it shall intimate the details in respect of each investment made by it in India during the quarter within one month from the end of the quarter in Form No. 175;

(h) it shall file return of income on or before the due date specified under section 263(1)(c) and furnish a compliance certificate in Form No. 176 from an accountant as defined in section 515(3)(b) along with such return; and

(i) the expression loans and borrowings mentioned in this sub-rule shall have the meaning assigned to them in Schedule V [Table: Sl. No. 7.Note 5(c)] to the Act.

(2) For the purposes of notification under Schedule V [Table: Sl. No. 7.Note 5(a)(iii)(D)] to the Act, the pension fund shall make an application in Form No. 174 enclosing therewith relevant documents and evidence, to the Member, Central Board of Direct Taxes, Department of Revenue, Ministry of Finance, New Delhi having supervision and control over the work of Foreign Tax and Tax Research Division.

283. Computation of minimum investment and exempt income for purposes of Schedule V [Table: Sl. No. 7] to Act.— (1) For the purposes of Schedule V [Table: Sl. No. 7] to the Act, the percentages referred to in Notes 5(e), (f) and (g) of the said Table, and the exempt income referred to in clauses (e), (f) and (g) of column D thereof shall be calculated in accordance with this rule.

(2) (a) The percentage referred to in Schedule V [Table: Sl. No. 7.Note 5(e)] to the Act shall be calculated in the following manner: —

$$\frac{(A+B+C)}{D} \times 100$$

Where, —

A = aggregate of eligible investments, appearing in the balance sheet of the eligible Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year, made in one or more eligible infrastructure entity or in an eligible InvIT;

B = aggregate of eligible investments, appearing in the balance sheet of the eligible Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year, made in one or more eligible domestic companies, multiplied by the percentage for those domestic company or companies determined in accordance with sub-rule (3);

C = aggregate of eligible investments appearing in the balance sheet of the eligible Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year, made in one or more eligible Non-Banking Financial Companies, multiplied by the percentage for those non-banking financial company or companies determined in accordance with sub-rule (4); and

D = aggregate of eligible investments appearing in the balance sheet of the eligible Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year;

(b) in a case, where the relevant tax year is the year in which the first investment is made by the eligible Alternative Investment Fund, the above amounts shall be calculated using the aggregate of eligible investments, appearing in its balance sheet of the relevant tax year as on the last date of that year; and

(c) for the purposes of this sub-rule, the amounts A, B and C shall also include eligible investments which may not be includible in these amounts as on the date of calculation but would have been included if the calculation was carried out anytime within three months after the date of receipt of such eligible investments by the eligible Alternative Investment Fund.

(3) (a) The percentage referred to in Schedule V [Table: Sl. No. 7.Note 5(f)] to the Act shall be calculated in the following manner:—

$$\frac{E}{F} \times 100$$

Where, —

E = aggregate of eligible investments, appearing in the balance sheet of the eligible domestic company as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year, made in one or more eligible infrastructure entity; and

F = aggregate of eligible investments appearing in the balance sheet of the eligible domestic company as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year;

(b) in a case, where the relevant tax year is the year in which the first investment is made by the eligible domestic company, the above amounts shall be calculated using the aggregate of eligible investments, appearing in its balance sheet of the relevant tax year as on the last date of that year; and

(c) for the purposes of this sub-rule, the amount E shall also include eligible investments which may not be includible in these amounts as on the date of calculation but would have been included if the calculation was carried out anytime within three months after the date of receipt of such eligible investments by the eligible domestic company.

(4) (a) The percentage referred to in Schedule V [Table: Sl. No. 7.Note 5(g)] to the Act shall be calculated in the following manner: —

$$\frac{G}{H} \times 100$$

Where, —

G = aggregate of eligible lending, appearing in the balance sheet of the eligible Non-Banking Financial Company as on the last date of all the financial years starting from the financial year 2021-**2022** and ending with the financial year immediately preceding the relevant tax year, made to one or more eligible infrastructure entity; and

H = aggregate of eligible lending appearing in the balance sheet of the eligible Non-Banking Financial Company as on the last date of all the financial years starting from the financial year 2021-2022 and ending on the financial year immediately preceding the relevant tax year;

(b) in a case, where the relevant tax year is the year in which the first debt or loan is extended by the eligible Non-Banking Financial Company, the above amounts shall be calculated using the aggregate of eligible lending appearing in its balance sheet of the relevant tax year as on the last date of that year.

(5) For the purposes of sub-rules (2), (3) and (4), the percentages referred therein for the relevant tax year 2031-2032 and for subsequent relevant tax years shall be deemed to have been satisfied if the same is satisfied for the relevant tax year 2030-2031.

(6) For the purposes of exempt income referred to in Schedule V [Table: Sl. No. 7.D(e)] to the Act, —

(a) the income accrued or arisen or attributed to, or received by the specified person, who is a unit holder of an eligible Alternative Investment Fund, out of investment made in that fund, shall be chargeable to income-tax in the same manner as if it were the income accrued or arisen or attributed to, or received by, such person had the investment made by such investment fund been made directly by him;

(b) the calculation of exempt income of the specified person arising from the investment in such fund during the relevant tax year shall be made in the following manner:—

I+J+K+L

Where, —

I = income accrued or arisen or attributed or received during the relevant tax year, computed in accordance with the provisions of the Act, from the eligible investments made by the eligible Alternative Investment Fund in eligible infrastructure entity, out of any investment made by the specified person on or after the date of notification of the specified person under the said clause;

J = income accrued or arisen or attributed or received during the relevant tax year, computed in accordance with the provisions of the Act, from the investments made by the eligible Alternative Investment Fund in one or more eligible domestic companies, out of any investment made by the specified person multiplied by N

and divided by O, where N and O shall have the value assigned to them in sub-rule (7) for each of such domestic company;

K = income accrued or arisen or attributed or received during the relevant tax year, computed in accordance with the provisions of the Act, from the investments made by the eligible Alternative Investment Fund in one or more eligible Non-Banking Financial Companies, out of any investment made by the specified person multiplied by Q and divided by R, where Q and R shall have the value assigned to them in sub-rule (8) for each such non-banking financial company; and

L = income accrued or arisen or attributed or received during the relevant tax year, computed in accordance with the provisions of the Act, from the eligible investments made by the eligible Alternative Investment Fund in eligible InvIT, out of any investment made by the specified person on or after the date of notification of the specified person under the said clause.

(7) For the purposes of Schedule V [Table: Sl. No. 7.D(f)] to the Act, the exempt income during the relevant tax year shall be calculated in the following manner: —

$$\frac{M}{O} \times N$$

Where, —

M = income accrued or arisen or attributed or received during the relevant tax year, computed in accordance with the provisions of the Act, from the investment made by the specified person in one or more eligible domestic companies;

N = aggregate of eligible investments, appearing in the balance sheet of the eligible domestic company as on the last date of the tax year immediately preceding the relevant tax year (last date of the relevant tax year, if eligible investment has been made during the relevant tax year for the first time), made by eligible domestic company in one or more eligible infrastructure entity, out of investment made by the specified person on or after the date of notification of the specified person under the said clause; and

O = aggregate of investments, appearing in the balance sheet of the eligible domestic company as on the last date of the tax year immediately preceding the relevant tax year (last date of the relevant tax year, if eligible investment has been made during the relevant tax year for the first time), out of any investment made by the specified person.

(8) For the purposes of Schedule V [Table: Sl. No. 7.D(g)] to the Act, the exempt income during the relevant tax year shall be calculated in the following manner: —

$$\frac{P}{R} \times Q$$

Where, —

P = income accrued or arisen or attributed or received during the relevant tax year, computed in accordance with the provisions of the Act, from the investment made by the specified person in one or more eligible Non-Banking Financial Companies;

Q = aggregate of eligible lending appearing in the balance sheet of the eligible Non-Banking Financial Company as on the last date of the tax year immediately preceding the relevant tax year (last date of the relevant tax year, if eligible lending has been made during the relevant tax year for the first time) made by eligible Non-Banking Financial Company to one or more eligible infrastructure entity, out of any investment made by the specified person on or after the date of notification of the specified person under the said clause; and

R = aggregate of lending appearing in the balance sheet of the eligible Non-Banking Financial Company as on the last date of the tax year immediately preceding the relevant tax year (last date of the relevant tax year,

if eligible lending has been made during the relevant tax year for the first time) out of any investment made by the specified person.

(9) Every eligible Alternative Investment Fund, eligible domestic company and eligible Non-Banking Financial Company, which has received funds from any specified person, either directly or through eligible Alternative Investment Fund, shall furnish the details of funds received from specified persons in Form No. 177 for each tax year during which such funds or any part thereof remains invested in such Alternative Investment Fund, domestic company and non-banking finance company.

(10) The Form No. 177 referred to in sub-rule (9), shall be furnished electronically either under a digital signature or through an electronic verification code and shall be verified by the person who is authorised to verify the return of income of such Alternative Investment Fund, domestic company and non-banking finance company under section 265.

(11) The Form No. 177 referred to in sub-rule (9), shall be furnished on or before the due date referred to in section 263(1)(c) for the tax year in which the eligible investments have been first received from the specified person and all subsequent tax years till the eligible investment received from the specified person is returned.

(12) In this rule, the expressions—

(a) "specified person", "eligible infrastructure entity", "eligible Alternative Investment Fund", "eligible domestic company", "eligible Non- Banking Financial Company", "eligible InvIT" shall have the meanings respectively assigned to them in Schedule V [Table: Sl. No. 7.Note 5] of the Act;

(b) "balance sheet" means the balance-sheet (including the notes annexed thereto and forming part of the accounts) drawn up as on 31st March of the relevant tax year which, —

(i) gives a true and fair view of the state of affairs;

(ii) complies with applicable accounting standards; and

(iii) has been audited by the auditor of the —

(A) eligible Alternative Investment Fund as per the provisions of regulation 20(5) of Securities and Exchange Board of India (Alternate Investment Fund) Regulations, 2012 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992); or

(B) eligible domestic companies as per the provisions of section 139 of the Companies Act, 2013 (18 of 2013);

(c) "eligible investment" means an investment which has been made by an, —

(i) eligible Alternative Investment Fund on or after the 1st April, 2020, but on or before the 31st March, 2030; or

(ii) eligible domestic company on or after the 1st April, 2021, but on or before the 31st March, 2030;

(d) "eligible lending" means lending made by an eligible Non-Banking Financial Company on or after the 1st April, 2020, but on or before the 31st March, 2030;

(e) "investment" means movable and immovable assets, including current and non-current investments, loans and advances and cash and cash equivalents; and

(f) "relevant tax year" means —

(i) the tax year for which the income exempt under Schedule V [Table: Sl. No. 7] to the Act is to be calculated;

(ii) the tax year 2030-2031, for the purposes of sub-rule (5), even if exempt income under Schedule V [Table: Sl. No. 7] to the Act is not required to be calculated for that year.

284. Conditions for the purpose of Schedule VI [Table: Sl. No. 5] to the Act.– (1) The income accrued or arisen to, or received by, a non-resident as a result of—

(a) transfer of non-deliverable forward contracts or offshore derivative instruments or over-the-counter derivatives; or

(b) distribution of income on offshore derivative instruments or over-the-counter derivatives,

under Schedule VI [Table: Sl. No. 5] of the Act, shall be exempted subject to fulfilment of the following conditions:—

(i) the non-deliverable forward contract or offshore derivative instrument or over- the-counter derivative is entered into by the non-resident with an offshore banking unit of an International Financial Services Centre, which holds a valid certificate of registration granted under International Financial Services Centers Authority (Banking) Regulations, 2020 made under the International Financial Services Centres Authority Act, 2019 (~~40~~ 50 of 2019), by the International Financial Services Centres Authority or any foreign portfolio investor being a unit of an International Financial Services Centre; and

(ii) such contract, instrument or derivative is not entered into by the non-resident through or on behalf of its permanent establishment in India.

(2) The offshore banking unit or the foreign portfolio investor shall ensure that the condition provided in sub- rule (1)(ii) is complied with.

(3) For the purposes of this rule,—

(a) "derivative" shall have the same meaning as assigned to it in section 2(ac) of the Securities Contracts (Regulation) Act, 1956 (42 of 1956);

(b) "foreign portfolio investor" means a person registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992).

(c) "non-deliverable forward contract" means a contract for the difference between an exchange rate agreed before and the actual spot rate at maturity, with the spot rate being taken as the domestic rate or a market determined rate and such contract being settled with a single payment in a foreign currency;

(d) "offshore banking unit" means a banking branch Unit located in an International Financial Services Centre;

(e) "offshore derivative instrument" shall have the same meaning as assigned to it in regulation 2(1)(o) of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(f) "over-the-counter derivatives" means a derivative contract that is not traded on an exchange but instead is privately negotiated between a purchaser and a seller; and

(g) "permanent establishment" shall have the meaning assigned to it in section 173(c).

285. Computation of exempt income in nature of capital gains in connection with relocation of original fund, etc. — (1) For the purpose of Schedule VI [Table: Sl. No. 10] to the Act, income of the nature of capital gains, arising or received by a specified fund, which is attributable to units held by non-resident (not being a permanent establishment of a non-resident in India) in such specified fund shall be computed as under: —

(a) where the specified fund files Form No. 178 in accordance with sub-rule (2), the income exempt under Schedule VI [Table: Sl. No. 10] to the Act = [(A×B)/C], where, —

A = income of the nature of capital gains, arising or received by a specified fund, which is on account of transfer of shares of a company resident in India, by the specified fund and where such shares were received by the specified fund, being resultant fund, in relocation from the original fund, or from its wholly owned special purpose vehicle, and where such capital gains would not be chargeable to tax if the relocation had not taken place;

B = aggregate of daily assets under management of the specified fund, which are held by non-resident unit holders (not being the permanent establishment of a non-resident in India), from the date of acquisition of the share of a company resident in India by the specified fund to the date of transfer of such share; and

C = aggregate of daily total assets under management of the specified fund, from the date of acquisition of the share of a company resident in India by the specified fund to the date of transfer of such share; and

(b) if Form No. 178 is not filed by the specified fund, the exempt income shall be nil.

(2) The specified fund shall furnish an annual statement of exempt income in Form No. 178 electronically under digital signature on or before the due date, which is duly verified in the manner indicated therein.

(3) It shall get the annual statement referred to in sub-rule (2), certified by an accountant as defined in section 515(3)(b), before the specified date and such accountant shall furnish by that date the certificate in Form No. 179 electronically under digital signature, which is duly verified in the manner indicated therein.

(4) In this rule, the expressions —

(a) "assets under management" means the closing balance of the value of assets or investments of the specified fund as on a particular date;

(b) "due date" shall have the meaning assigned to it in section 263(1)(c);

(c) "original fund", "relocation", "resultant fund", "securities", "specified fund" and "unit" shall have the meanings respectively assigned to them in Schedule VI to the Act;

(d) "permanent establishment" shall have the meaning assigned to it in section 173(c); and

(e) "specified date" in relation to the certification of the annual statement in Form No. 178, means the date one month prior to the due date;

286. Requirements for approval of a fund for welfare of employees and their dependents under Schedule VII [Table: Sl. No. 2] to Act.— (1) Any fund established for such purposes as may be notified by the Board for the welfare of employees and their dependents (where such employees are member of such fund) shall be formed under a trust and it shall be evidenced by a trust deed.

(2) The contributions to the fund are to be made by the employees by way of periodical subscription.

(3) The application for approval shall be made in Form No. 180 to the Principal Commissioner of Income-tax or Commissioner of Income-tax having jurisdiction over the area or territory in which the accounts are kept and such application shall be accompanied by the documents mentioned therein.

(4) The Principal Commissioner of Income-tax or Commissioner of Income-tax, where he is satisfied that, —

(a) all the conditions laid down in Schedule VII [Table: Sl. No.2] to the Act and this rule are fulfilled, he shall record such satisfaction in writing and grant approval to the fund specifying the tax year or years not exceeding three tax years for which the approval shall be valid;

(b) if any of the conditions laid down in Schedule VII [Table: Sl. No.2] to the Act and this rule is not fulfilled, he shall reject the application for approval, after recording the reasons for such rejection in writing.

(5) No order of rejection of an application shall be passed without giving a reasonable opportunity of being heard.

287. Percentage of Government grant for considering any University, hospital, or any other institution, as substantially financed by the Government for purposes of Schedule VII [Table: Sl. Nos. 17 and 18] to Act.— For the purposes of Schedule VII [Table: Sl. No. 17 and 18] to the Act, any university or other educational institution, hospital or other institution referred therein, shall be considered as being substantially financed by the Government for any tax year, if the Government grant to such University or other educational institution, hospital or other institution for such tax year exceeds 50% of their total receipts including any donations during the said tax year.

288. Procedure for setting up an Infrastructure Debt Fund for purpose of exemption under Schedule VII [Table: Sl. No. 46] to Act.— (1) Every Infrastructure Debt Fund under this rule shall be set up as a Non-Banking Financial Company conforming to and satisfying the conditions laid down in the regulatory framework provided by the Reserve Bank of India.

(2) The funds of the Infrastructure Debt Fund shall be invested only in —

(a) post commencement operation date infrastructure projects, which have completed at least one year of satisfactory commercial operations; or

(b) toll-operate-transfer projects as the direct lender.

(3) The Infrastructure Debt Fund shall raise the funds in the manner specified in column B of the following Table subject to the conditions mentioned in column C thereof:

Table

Sl. No.	Manner of raising funds	Conditions
A	**B**	**C**
1.	Issue rupee denominated bonds or foreign currency bonds.	(a) Such bonds must be in accordance with the directions of Reserve Bank of India and the relevant regulations under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 made under the Foreign Exchange Management Act, 1999 (42 of 1999); and (b) in case of an investor in the said bond being a non-resident, the original or initial maturity of bond, at time of first investment by such non-resident investor, shall not be less than a period of five years.
2.	Issue zero coupon bonds.	(a) Such bonds shall be in accordance with rule 7; and (b) as mentioned in clause (b) column C of Sl. No. 1.
3.	Raise funds through loan route under external commercial borrowings.	(a) Such external commercial borrowings shall be in accordance with the directions of the Foreign Exchange Department of the Reserve Bank of India; and (b) the tenor shall not be less than a period of five years and such borrowings shall not be sourced from foreign branches of Indian banks.

(4) The investment made by the Infrastructure Debt Fund in an individual project or project belonging to a group at any time, shall not exceed 20% of the corpus of the fund.

(5) No investment shall be made by the Infrastructure Debt Fund in any project where its specified shareholder or the associated enterprise or the group of such specified shareholder has a substantial interest.

(6) The Infrastructure Debt Fund shall file its return of income as required by section 263(1)(a) on or before the due date specified in section 263(1)(c).

(7) In case the Infrastructure Debt Fund does not fulfil any of the conditions provided in this rule or directions of the Reserve Bank of India, all provisions of the Act shall apply as if it is not an Infrastructure Debt Fund referred to in Schedule VII [Table: Sl. No. 46] to the Act.

(8) In this rule, —

(a) "associated enterprise" shall have the meaning assigned to it in section 162;

(b) "concern" shall have the meaning assigned to it in section 2(40);

(c) "corpus" means the total funds of the Infrastructure Debt Fund raised for the purpose of investment;

(d) "group" means a group as defined in section 2(mm) of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992);

(e) a person shall be deemed to have substantial interest in —

(i) a company, if he is the beneficial owner (including beneficial ownership held by one or more of his relatives, in case the person is an individual) of shares (not being the shares entitled to a fixed rate of dividend whether with or without a right to participate in profits) holding not less than 10% of the voting power; or

(ii) a concern other than a company if he is, at any time during the tax year, beneficially entitled to not less than 20% of the income of such concern;

(f) "relative", in relation to an individual, means—

(i) spouse of the individual; or

(ii) brother or sister of the individual; or

(iii) brother or sister of the spouse of the individual; or

(iv) brother or sister of either of the parents of the individual; or

(v) any lineal ascendant or descendant of the individual; or

(vi) any lineal ascendant or descendant of the spouse of the individual; or

(vii) spouse of the persons referred to in sub-clauses (ii) to (vi); or

(viii) any lineal descendant of a brother or sister of either the individual or of the spouse of the individual; and

(g) "specified shareholder" means a non-banking financial company, or a bank, or any other person holding, directly or indirectly, shares carrying not less than 30% of the voting power in Infrastructure Debt Fund.

289. Rules for functioning of an electoral trust.— (1) An electoral trust referred to in Schedule VIII [Table: Sl. No. 2] to the Act shall function in accordance with the provisions of this rule.

(2) The electoral trust may receive voluntary contributions from—

(a) an individual who is a citizen of India; or

(b) a company which is registered in India; or

(c) a firm or Hindu undivided family or an association of persons or a body of individuals, resident in India.

(3) The electoral trust shall accept contributions only by way of an account payee cheque drawn on a bank or account payee bank draft or by electronic transfer to its bank account and shall not accept any contribution in cash.

(4) The electoral trust shall not accept any contribution without the Permanent Account Number of the contributor, who is a resident and the passport number in the case of a citizen of India, who is not a resident.

(5) A receipt indicating the following shall be issued by the trust immediately on receipt of any contribution: —

(a) name and address of the contributor;

(b) Permanent Account Number of the contributor or passport number in the case of a citizen who is not a resident;

(c) amount and mode of contribution including name and branch of the Bank and date of receipt of such contribution;

(d) name of the electoral trust;

(e) Permanent Account Number of the electoral trust;

(f) date and number of approval by the prescribed authority; and

(g) name and designation of the person issuing the receipt.

(6) The electoral trust shall not accept contributions—

(a) from an individual, who is not a citizen of India, or from any foreign entity whether incorporated or not; or

(b) from any other electoral trust which has been registered as a company under section 8 of the Companies Act, 2013 (18 of 2023) and approved as an electoral trust under the Electoral Trusts Scheme, 2013; or

(c) from a Government Company as defined in section 2(45) of the Companies Act, 2013(18 of 2013); or

(d) from a foreign source as defined in section 2(j) of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

(7) A political party registered under section 29A of the Representation of the People Act, 1951 (43 of 1951) shall be an eligible political party and an electoral trust shall distribute funds only to the eligible political parties.

(8) (a) The electoral trust may, for the purposes of managing its affairs, spend up to 5% of the total contributions received in a year subject to an aggregate limit of ₹ 500000 in the first year of incorporation and ₹ 300000 in subsequent years;

(b) the total contributions received in any tax year along with the surplus from any earlier tax year, if any, as reduced by the amount spent on managing its affairs, shall be the distributable contributions for the tax year; and

(c) an electoral trust shall be required to distribute the distributable contributions for a tax year, referred to in clause (b), to the eligible political parties before the 31st March of the said tax year, subject to the condition that at least 95% of the total contributions received during the tax year along with the surplus brought forward from earlier tax year, if any, are distributed.

(9) The trust shall obtain a receipt from the eligible political party indicating the name of the political party, its Permanent Account Number, registration number, amount of fund received from the trust, date of the receipt and name and designation of person signing such receipt.

(10) The electoral trust shall not utilise any contributions for the direct or indirect benefit of the members or contributors, or for any of the following persons: —

(a) the members (including members of its Executive Committee, Governing Committee or Board of Directors) of the electoral trust; or

(b) any relative of such Members; or

(c) where such member or contributor is a Hindu undivided family, a member of that Hindu undivided family; or

(d) any person who has made a contribution to the trust; or

(e) any person referred to in section 355(h); or

(f) any concern in which any of the persons referred to in clauses (a), (b), (c), (d) and (e) has a substantial interest.

(11) (a) An electoral trust shall keep and maintain such books of account and other documents in respect of its receipts, distributions and expenditure as may enable the computation of its total income in accordance with the provisions of the Act;

(b) The electoral trust shall also maintain a list of persons from whom contributions have been received and to whom the same have been distributed, containing the name, address and Permanent Account Number of each such person along with the details of the amount and mode of its payment including the name and branch of the bank.

(12) Every electoral trust shall get its accounts audited by an accountant, as defined in section 515(3)(b), and furnish the audit report in Form No. 181 along with particulars forming part of its Annexure, to the Director General of Income Tax (Systems) on or before the due date specified for furnishing the return of income under section 263(1)(c).

(13) The Form No. 181 referred to in sub-rule (12), shall be furnished electronically, —

(a) under digital signature, if the return of income is required to be furnished under digital signature; or

(b) through electronic verification code, in a case not covered under clause (a).

(15) An electoral trust shall maintain a regular record of proceedings of all meetings and decisions taken therein.

(16) Every electoral trust shall furnish a certified copy of list of contributors and a list of political parties, to whom sums were distributed in the manner specified in sub-rule (8), to the Director General of Income Tax (Systems), every tax year along with the audit report as stipulated under sub-rule (12).

(17) Any change in the shareholders, subsequent to the approval granted under the Electoral Trusts Scheme, 2013 shall be intimated to the Board within thirty days of such change.

290. Report of audit of accounts to be furnished under Schedule IX read with section 48 for deduction for tea development account, coffee development account and rubber development account.— The report of audit of the accounts of an assessee, which is required to be furnished under paragraph 2 of Schedule IX to the Act read with section 48, shall be in Form No. 182.

291. Report of audit of accounts to be furnished under Schedule X read with section 49 for deduction for site restoration fund.— The report of audit of the accounts of an assessee, which is required to be furnished under paragraph 2 of Schedule X to the Act read with section 49, shall be in Form No. 183.

292. Investment of fund moneys.– (1) All contributions to a provident fund, whether made by the employer or the employees, or transferred from an individual account of the employee in a recognized provident fund maintained by a former employer, or accrued as interest or otherwise, shall be invested in the instruments given in column 2 of the following Table subject to the percentages given in column 3 thereof:

Table

Sl. No.	Investment	Percentage amount to be invested in items referred to in column 2
1	2	3
1.	Government Securities and Related Investments.	Minimum 45%.
2.	Debt Instruments and Related Investments.	Minimum 35%.
3.	Short-term Debt Instruments and Related Investments.	Up to 5%.
4.	Equities and Related Investments.	Minimum 5%.
5.	Asset Backed, Trust Structured and Miscellaneous Investments.	Up to 5%.

(2) The nature of investments referred to in sub-rule (1) shall have their respective meanings as specified in notification number S.O. 1433(E), dated the 29th of May, 2015, issued by the Ministry of Labour and Employment, Government of India in this behalf, as amended from time to time, and the said investments shall be subject to such conditions as specified in the said notification.

(3) Any funds that are not invested in the manner specified under sub-rule(1) may be deposited into–

(i) a Post Office Savings Bank Account in India; or

(ii) a current account or Savings Bank Account with any scheduled bank.

(4) For the purposes of this rule,—

(a) the expression "Government securities" shall have the same meaning as assigned to it in section 2(f) of the Government Securities Act, 2006 (38 of 2006);

(b) the manner of investment specified in sub-rule (1) shall apply to the aggregate amount of moneys with the fund in the tax year;

(c) moneys received on transfer, maturity or realisation of any security or deposit forming part of a fund or by withdrawal from any account in a bank (including a Post Office Savings Bank Account) shall be deemed to be moneys accruing to the fund; and

(d) "scheduled bank" means–

(i) the State Bank of India constituted under the State Bank of India Act, 1955 (23 of 1955); or

(ii) a subsidiary bank as defined in the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959) ; or

(iii) a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970), or under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980) ; or

(iv) any other bank, being a bank included in the Second Schedule to the Reserve Bank of India Act, 1934 (2 of 1934).

293. Nomination.– (1) An employee may be permitted by the trustees of the provident fund to nominate one or more persons to receive the amount held in the provident fund in the event of the death of such employee and such nomination shall be made in Form No. 184.

(2) If an employee nominates more than one person under sub-rule (1), he shall, specify in his nomination the amount or share payable to each of the nominees in a way that the whole of the amount that may stand to his credit in the provident fund.

(3) Where an employee has a family at the time of making a nomination, the nomination shall be in favour of one or more persons belonging to his family and any nomination made by an employee in favour of a person not belonging to his family shall be invalid.

(4) If, at the time of making a nomination, the employee does not have a family, the nomination may be in favour of any person or persons, but if the employee later gains a family, then such nomination shall be invalid and the employee may then make a new nomination in favour of one or more persons from his family.

(5) If the nomination is in favour of a minor, whether partly or fully, the member may appoint an adult family member as the guardian of the minor nominee in the event of the death of such member and if, there are no adult family members available, the member may choose any other person to be the guardian of the minor nominee.

(6) An employee may modify a nomination at any time by providing written notice to the trustees in Form No. 184 and, if the nominee dies before the employee, the nomination shall revert back to the employee who may then make a new nomination for that interest.

(7) A nomination or its modification shall take effect to the extent that it is valid on the date on which it is received by the trustees.

(8) For the purposes of this rule, "family" means,–

(a) in the case of a male member, his wife, his children, whether married or unmarried, his dependant parents and his deceased son's widow and children; and

(b) in the case of a female member, her husband, her children, whether married or unmarried, her dependant parents, her husband's dependant parents and her deceased son's widow and children.

294. Accounts.– (1) The accounts of a provident fund shall be prepared at intervals of not more than twelve months.

(2) An account shall be maintained for each subscriber to the fund and it shall include the particulars shown in Part-A of Form No. 185.

(3) Where the accounts of a provident fund are kept outside India, certified copies of the accounts shall be supplied not later than the 15th June in each year or any other subsequent date fixed by the Assessing Officer to a local representative of the employer in India.

(4) An abstract of the individual account for the tax year of each employee participating in a provident fund shall be furnished by the trustees in Part-B of Form No. 185–

(a) to the Assessing Officer of the area in which the accounts of the fund are kept, or if the accounts are kept outside India, to the Assessing Officer of the area in which the local headquarters of the employer are situated; and

(b) by the 15th June in each year or any other subsequent date fixed by the Assessing Officer.

(5) The account to be made under the provisions of paragraph 11(1) of Part A of Schedule XI to the Act shall show in respect of each employee,–

(a) the total salary paid to the employee during the period of his participation in the provident fund;

(b) the total contributions;

(c) the total interest which has accrued thereon; and

(d) so far as may be, the percentage of the salary of the employee in accordance with which contributions have been made by the employer and employee.

(6) Every employer shall, as soon as possible, after the close of each financial year, send to each member, a statement of his account in the fund showing the following details:

(a) opening balance at the beginning of the period;

(b) amount contributed during the year;
(c) the total amount of interest credited at the end of the period or debited in the period; and
(d) the closing balance at the end of the period.

295. Assigning or creating a charge on beneficial interest in a recognized provident fund.– If an employee assigns or creates a charge on their beneficial interest in a recognised provident fund, the Assessing Officer shall give notice to the employee upon learning of the assignment or charge**,** which shall inform the employee that if he does not cancel the assignment or charge within two months of receiving the notice, the consideration received for such assignment or charge shall be deemed to be income received by the employee in the tax year in which the Assessing Officer became aware of the situation, and shall be assessed accordingly.

296. Application for recognition.– (1) An application for recognition shall be made by the employer maintaining a provident fund, for which recognition is sought and shall be accompanied by the following documents: —
(a) a copy of the original trust deed if any; and
(b) a copy of the rules of the fund.
(2) The application referred to in sub-rule (1) shall be submitted through the Assessing Officer of:–
(a) the area in which the accounts of the fund are kept; or
(b) if the accounts are kept outside India the area in which the local headquarters of the employer are situated.
(3) The application shall be furnished in Form No. 186 and shall be verified in the manner specified therein.
(4) A fund which has been granted recognition on or before 31st March, 2006 and has not applied for recognition thereafter shall make a fresh application in Form No. 186 through the Assessing Officer referred to in sub-rule (2).

297. Order of recognition.– (1) An order according recognition to a provident fund shall take effect from the first day of the month immediately following the month in which the application for recognition is received by the income-tax authority concerned, unless, at the request of the employer, the first day of any later month in the same financial year is specified:
(2) In accordance with sub-rule (1), if the approving authority is satisfied that there was sufficient reason for the delay in submitting the application, he may accord recognition to the fund from a date not earlier than the 1st April of the financial year in which the application is made.

298. Withdrawal of recognition.– (1) The approving authority has the right to revoke recognition given to a provident fund if it fails to meet the conditions outlined in Part A of the Fourth Schedule to the Income-tax Act, 1961, as it existed prior to its repeal, or Part A and Part C of Schedule XI to the Act or subsequent conditions set after recognition was granted under the said Act of 1961 and the Act and if the exemption granted under section 17 of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (19 of 1952) is withdrawn under sub-section (4) of section 17 of the same Act, the recognition may be withdrawn.
(2) Before withdrawing recognition, the approving authority shall give an opportunity to the employer and the trustees of the fund to show cause why recognition should not be withdrawn.

299. Exemption from tax when recognition withdrawn.– If the approving authority withdraws recognition from a provident fund, the balance to the credit of each employee at the end of the financial year before the withdrawal of recognition shall, subject to the provisions of paragraph 9 of Part A of Schedule XI to the Act, be paid to him free of tax at the time when such employee receives the accumulated balance due to him, and the remaining accumulated balance due to him shall be subject to tax as if the fund had never been recognised.

300. Appeal under paragraph 13(1) of Part A of Schedule XI to the Act.– An appeal under paragraph 13(1) of Part A of Schedule XI to the Act shall be made in Form No. 187 and shall be verified in the manner indicated therein and shall be accompanied by a fee of ₹ 1000.

301. Definitions for purposes of rules 302 to 315.– For the purposes of rules 302 to 315 the expressions,–
(a) "approving authority" means the Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner.
(b)"beneficiary" means a person referred to in paragraph 3(b) of Part B of Schedule XI to the Act for whom provision of annuity is made;

(c) "fund" means a superannuation fund or a part of a superannuation fund which includes a fund, by whatever name called, established or constituted with a sole purpose of making payment of pension or family pension by the employer to his employees; and
(d) "trust" means the trust under which the superannuation fund is established and the expression "trustee" means a trustee thereof.

302. Conditions regarding trust and trustees.– (1) The fund and the trust shall be established in India.
(2) The trust shall have at least two trustees, provided that a company as defined in section 2(20) of the Companies Act, 2013 (18 of 2013) shall not be appointed as a trustee without the prior approval of the approving authority.
(3) The trustees of the fund shall be a resident in India and any trustee who leaves India permanently shall vacate his office.

303. Investment of fund moneys.– (1) All moneys contributed to the fund, or received or accrued by way of interest, or otherwise, may be–

(a) deposited in a Post Office Savings Bank Account in India; or
(b) deposited in a current account or a savings account with any scheduled bank; or
(c) utilised in accordance with rule 307 for making payments under a scheme of insurance or for purchase of annuities referred to in that rule;

(2) Any funds not deposited or used as mentioned in sub-rule (1) shall be invested in accordance with the notification of the Ministry of Finance, (Department of Financial Services) number F. No. 11/14/2013–PR, dated the 2nd March, 2015 published in the Gazette of India, Extraordinary, Part I, Section 1 as amended from time to time.

304. Admission of directors to a fund.– A director of a company, as defined in section 2(20) of the Companies Act, 2013 (18 of 2013), may only receive benefits from the fund, if he is a whole-time bona fide employee of the company and does not beneficially own shares in the company carrying more than 5% of the total voting power.

305. Ordinary annual contributions.– The yearly contribution of the employer to a fund for each employee shall not exceed 27% of their salary for each year as reduced by any contributions the employer made to a provident fund for the same employee during that year, whether recognised or not.

306. Initial contributions.– For purposes of the deduction allowable under section 29(1)(a), subject to any condition which the Board may think fit to specify, the initial contribution of the employer to a superannuation fund for the past services of an employee shall not exceed the total of 27% of the salary of the employee for each year of past service, as reduced by the contributions of the employer to a provident fund (recognised or unrecognised), if any, for the same employee for each such year.

307. Scheme of insurance or annuity.– (1) For the purpose of providing the annuities for the beneficiaries, the trustees shall—

(a) enter into a scheme of insurance with the Life Insurance Corporation established under the Life Insurance Corporation Act, 1956 (31 of 1956) or any other insurer as defined in section 2(58) of the Act; or
(b) accumulate the contributions in respect of each beneficiary and purchase an annuity from the said Life Insurance Corporation of India or any other insurer at the time of the retirement or death of each employee, or on his becoming incapacitated prior to retirement.

(2) The provisions of sub-rule (1) shall not apply to a fund established or constituted, under an irrevocable trust, which has its sole purpose to make payment of pension or family pension, in accordance with the rules or regulations made under the following enactments:—

(a) the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970); or
(b) the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980); or
(c) the State Bank of India Act, 1955(23 of 1955); or
(d) the State Bank of India (Subsidiary Banks) Act, 1959 (38 of 1959); or
(e) the National Bank for Agriculture and Rural Development Act, 1981(61 of 1981); or
(f) the Industrial Development Bank of India Act, 1964 (18 of 1964);
(g) the Export-Import Bank of India Act, 1981(28 of 1981); or
(h) the Industrial Reconstruction Bank of India Act, 1984 (62 of 1984); or
(i) the Small Industries Development Bank of India Act, 1989(39 of 1989); or
(j) the National Housing Bank Act, 1987 (53 of 1987).

308. Commutation of annuity.– Any payment in commutation of annuity shall not exceed—

(a) in a case where the employee receives any gratuity, the commuted value of one-third of the annuity which he is normally entitled to receive, and

(b) in any other case, the commuted value of one-half of such annuity, such commuted value being determined having regard to the age of the recipient, the state of his health, the rate of interest and officially recognised tables of mortality.

309. Beneficiary not to have any interest in insurance and employer not to have any interest in moneys of fund.– (1) No beneficiary shall have any interest in any insurance policy taken out by the trustees under the rules of a fund and he shall be entitled only to an annuity from the fund.

(2) No money belonging to the fund shall be receivable by the employer under any circumstances nor shall the employer have any lien or charge on the fund.

310. Penalty, where employee assigns or charges interest in fund.– Where an employee assigns or creates a charge upon his beneficial interest in a fund, the Assessing Officer shall give notice to the employee that if he does not secure the cancellation of the assignment or charge within two months of the date of receipt of the notice, the consideration received for such assignment or charge shall be deemed to be income received by him in the tax year in which the fact became known to the Assessing Officer and shall be assessed, accordingly.

311. Arrangements on winding up, etc., of business.– When the business of the employer is to be closed or discontinued, the trustees shall, with the prior approval of and subject to the conditions imposed by the approving authority, make suitable arrangements for providing annuities to current employees, or to their widows, children, or dependents in the event of their death.

312. Arrangements for winding up, etc., of fund.– Any arrangements for the winding up of the fund or for its amalgamation with another fund shall be subject to the prior approval of, and subject to such conditions as may be imposed by the approving authority.

313. Application of approval.– Every application for approval of a Superannuation fund under paragraph 4(1) of Part B of Schedule XI to the Act shall be made in Form No. 188 and shall be verified in the manner indicated therein.

314. Amendment of rules, etc., of fund.– No alteration in the rules, constitution, objects or conditions of an approved fund shall be made without the prior approval of the approving authority.

315. Appeal under paragraph 9(1) of Part B of Schedule XI to the Act in case of superannuation fund.– An appeal under paragraph 9(1) of Part B of Schedule XI to the Act shall be made in Form No. 187 and shall be verified in the manner indicated therein and shall be accompanied by a fee of ₹ 1000.

316. Definitions for purposes of rules 317 to 329.– For the purposes of rules 317 to 329, the expressions–

(a) "approving authority" means the Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner.

(b) "beneficiary" means a person referred to in paragraph 3(b) of Part B of Schedule XI to the Act for whom provision of gratuity is made;

(c) "fund" means a "gratuity fund"; and

(d) "trust" means the trust under which the fund is established and the expression "trustee" means a trustee thereof.

317. Conditions regarding trust and trustees.– (1) The fund and the trust shall be established in India.

(2) The trust shall have at least two trustees provided that a company as defined in section 2(20) of the Companies Act, 2013 (18 of 2013) shall not be appointed as a trustee without the prior approval of the approving authority.

(3) The trustees of the fund shall be a resident in India and any trustee who leaves India permanently shall vacate his office.

318. Investment of fund moneys.– (1) All moneys contributed to the fund or received or accrued by way of interest, or otherwise, may be–

(a) deposited in a Post Office Savings Bank Account in India; or

(b) deposited in a current account or in a savings account with any scheduled bank; or

(c) utilised for the purpose of making contributions under Group Gratuity Scheme entered into with the Life Insurance Corporation of India established under the Life Insurance Corporation Act, 1956 (31 of 1956) or any other insurer as defined in section 2(58) of the Act;

(2) Any funds not deposited or used as mentioned above shall be invested in accordance with the notification of the Ministry of Finance, (Department of Financial Services) number F. No. 11/14/2013–PR, dated the 2nd March, 2015 published in the Gazette of India, Extraordinary, Part I, Section 1, as amended from time to time.

319. Nomination– (1) An employee may be allowed by the trustees of the gratuity fund to make a nomination in Form 184 or in a form as near thereto as may be necessary conferring on one or more persons, the right to receive the amount of gratuity in the event of his death, before that amount becomes payable or, having become payable, has not been paid.

(2) If an employee nominates more than one person under sub-rule (1), he shall, in his nomination, specify the amount or share payable to each of the nominees in such manner as to cover the whole of the amount of gratuity that may be payable in the event of his death.

(3) Where an employee has a family at the time of making a nomination, the nomination shall be in favour of one or more persons belonging to his family and any nomination made by such employee in favour of a person not belonging to his family, shall be invalid.

(4) If at the time of making a nomination, the employee has no family, the nomination may be in favour of any person or persons, but if the employee subsequently acquires a family, such nomination shall forthwith be deemed to be invalid and the employee may be allowed to make a fresh nomination in favour of one or more persons belonging to his family.

(5) A nomination made by an employee may, at any time, be modified by him after giving a written notice to the trustees of his intention of doing so in Form 184 or in a form as near thereto as may be and, if, the nominee predeceases the employee, the interest of the nominee shall revert to the employee, who may thereupon make a fresh nomination in respect of such interest.

(6) A nomination or its modification shall take effect to the extent it is valid on the date on which it is received by the trustees.

(7) Where the nomination is wholly or partly in favour of a minor, the member may, for the purposes of this rule appoint a major person of his family, to be the guardian of the minor nominee in the event of the member predeceasing the nominee and the guardian so appointed, and where there is no major person in the family, the member may, at his discretion, appoint any other person to be a guardian of the minor nominee.

(8) For the purposes of this rule, "family", in relation to an employee, shall be deemed to consist of –

(a) in the case of a male employee, himself, his wife, his children, whether married or unmarried, his dependent parents and the dependent parents of his wife and the widow and children of his predeceased son, if any; and

(b) in the case of a female employee, herself, her husband, her children, whether married or unmarried, her dependent parents and the dependent parents of her husband and the widow and children of her predeceased son, if any:

320. Admission of directors to a fund.– Where the employer is a company as defined in section 2(20) of the Companies Act, 2013 (18 of 2013), a director of the company may be admitted to the benefits of the fund only if he is a whole time *bona fide* employee of the company and does not beneficially own shares in the company carrying more than 5% of the total voting power.

321. Ordinary annual contributions.– The ordinary annual contribution by the employer to a fund shall be made on a reasonable basis, as may be approved by the approving authority, having regard to the length of service of each employee concerned, but such contribution shall not exceed $8\frac{1}{3}$% of the salary of each employee during each year.

322. Initial contributions.– The amount to be allowed as a deduction on account of an initial contribution, which an employer may make in respect of the past services of an employee admitted to the benefits of a fund, shall not exceed $8\frac{1}{3}$% of the salary of the employee for each year of his past service with the employer.

323. Assigning or creating a charge on beneficial interest in a gratuity fund.– If an employee assigns or creates a charge upon his beneficial interest in a gratuity fund, the Assessing Officer shall give notice to the employee that if he does not secure the cancellation of the assignment or charge within two months of the date of receipt of the notice, the consideration received for such assignment or charge shall be deemed to be income received by him in the tax year in which the fact became known to the Assessing Officer and shall be assessed accordingly.

324. Employer not to have interest in fund moneys.– No money belonging to the fund shall be receivable by the employer under any circumstances nor shall the employer have any lien or charge on the fund.

325. Arrangements for winding up, etc., of business.– Where the trade or undertaking of the employer is to be wound up or discontinued, the trustees shall, with the prior approval of, and subject to such conditions as may be imposed by, approving authority, make satisfactory arrangements for the payment of gratuity to the existing beneficiaries.

326. Arrangements for winding up of the fund.– Any arrangements for the winding up of the fund or for its amalgamation with another fund shall be subject to the prior approval of, and to such conditions as may be imposed by, the approving authority.

327. Application for approval.– The application for approval of a gratuity fund is required to be furnished under paragraph 4(1) of Part B of Schedule XI to the Act shall be made in Form No. 188 and shall be verified in the manner indicated therein.

328. Amendment of rules, etc., of fund.– No alteration in the rules, constitution, objects or conditions of an approved fund shall be made without the prior approval of the approving authority.

329. Appeal under Paragraph 9(1) of Part B of Schedule XI to the Act in case of gratuity fund.– An appeal under paragraph 9(1) of Part B of Schedule XI to the Act shall be made in Form No. 187 and shall be verified in the manner indicated therein and shall be accompanied by a fee of ₹1000.

330. Limits of reserve for unexpired risks.— (1) In the computation of profits and gains for any insurance business other than life insurance, the amount carried over to a reserve for unexpired risks, including any amount carried over to any such additional reserve eligible for deduction under paragraph 4(1)(d) of Schedule XIV to the Act, shall not exceed,—

(a) where the insurance business relates to fire insurance or engineering insurance that covers terrorism risks, 100% of the net premium income of such business of the tax year; or

(b) where the insurance business relates to fire insurance or miscellaneous insurance, other than those mentioned in clause (a), 50% of the net premium income of such business of the tax year; or

(c) where the insurance business relates to marine insurance, 100% of the net premium income of such business of the tax year.

(2) Any amount out of the amount carried over to such reserve or additional reserve, which is not allowed as a deduction under this rule in respect of any tax year, shall not be included in the total income for the immediately succeeding tax year in the revenue account relating to which the said amount is credited.

(3) In this rule,—

(a) "marine insurance" includes the Export Credit Insurance; and

(b) "net premium income" refers to the premium amount received as reduced by the reinsurance premium paid during the relevant tax year.

331. Procedure for approval under Paragraph (1)(z)(i) and (ii) of Schedule XV to the Act.– (1) The Central Board of Direct Taxes, before granting approval to a public company under paragraph 1(z)(i) of Schedule XV to the Act or to a Mutual Fund under paragraph 1(z)(ii), of the said Schedule shall satisfy itself that for the entity mentioned in column B in the following Table, the application is made in the Form specified in column C with documents as mentioned in column D attached alongwith, and the application is filed within the time limit prescribed in column E thereof:

Table

SI.No	Entity	Application Form	Documents to be attached with the application	Time limit for filing application
A	B	C	D	E
1.	Public company	Form No. 189	(a) Copy of certificate of incorporation under the Companies Act, 2013 (18 of 2013); and (b) audited balance sheet, and profit and loss account, for three tax years	Three months before "the eligible issue of capital," as referred to in paragraph 6(i) of Schedule XV to the Act.

			immediately preceding the tax year in which the application is made, or for the period of its existence, whichever is lesser.	
2.	Mutual fund	Form No. 190.	(a) Copy of certificate of registration issued by the Securities and Exchange Board of India; and (b) audited balance sheet, and profit and loss account, for three tax years immediately preceding the tax year in which the application is made, or for the period of its existence, whichever is lesser.	Three months before the public issue.

(2) The Board shall pass an order approving or denying the application, but any decision denying approval shall not be made without providing the applicant a reasonable opportunity of being heard.

(3) Every applicant shall invest all its total paid-up capital, raised through equity issue or debentures, in the following manner:–

(a) at least 25% of the capital raised shall be invested–

(i) in the infrastructure facility, in the case of a public company, and

(ii) in the eligible issue of capital of any company referred to in paragraph (6)(i), of Schedule XV to the Act in the case of a Mutual Fund;

(b) such investment shall be made before the end of one year from the date of approval of the Board; and

(c) the rest of the capital shall be invested in like manner within three years from the date of approval.

(4) Every applicant shall submit a certificate from an accountant, as defined in section 515(3)(b), specifying the amount invested in each tax year, from the date of approval of the Board.

(5) The Board shall have the power to withdraw the approval granted under sub-rule (2), if such applicant–

(a) fails to make investments as per conditions mentioned in sub-rule (3); or

(b) fails to file the certificate referred to in sub-rule (4).

332. Electronic furnishing of Forms, returns, statements, reports, orders, certificates, etc.— (1) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, may with the prior approval of the Board, specify that any of the Forms, returns, statements, reports, orders or certificates, by whatever name called, as specified in Appendix III, shall be furnished electronically—

(a) under digital signature, if it is required to be furnished under digital signature; or

(b) through electronic verification code in a case not covered under clause (a).

(2) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, shall—

(a) with the approval of the Board specify the Forms, returns, statements, reports, orders, certificates referred to in sub-rule (1), which are to be furnished electronically;

(b) lay down the data structure, standards and procedure of furnishing and verification of such Forms, returns, statements, reports, orders, certificates including modification in format, if required, to make it compatible for furnishing electronically; and

(c) be responsible for ensuring secured capture and transmission of data, formulating and implementing appropriate security, archival and retrieval policies in relation to the said Forms, returns, statements, reports, orders and certificates.

333. Electronic payment of tax, interest, fee and penalty**.—** (1) The following persons shall pay electronically the tax, interest, fee and penalty on or after the date of commencement of this rule:—

(a) a company; and

(b) a person (other than a company), to whom the provisions of section 63 are applicable.

(2) For the purposes of this rule,—

(a) "pay electronically" shall mean, payment by way of—

(i) internet banking facility of the authorised bank; or

(ii) credit or debit cards; and

(b) the word "tax" shall have the meaning assigned to it in section 2(106).

APPENDIX I

(*See* rule 25)

TABLE OF RATES AT WHICH DEPRECIATION IS ADMISSIBLE

PART A					
TANGIBLE ASSETS					
S.No.			*Block of assets*		*Depreciation allowance as percentage of written down value*
(1)			(2)		(3)
I.			**Building** [*See* Notes 1 to 4 below]		
	1.		Buildings which are used mainly for residential purposes except hotels and boarding houses		5
	2.		Buildings other than those used mainly for residential purposes and not covered by sub-items (*1*) above and (*3*) below		10
	3.		Buildings for installing machinery and plant forming part of water supply project or water treatment system and which is put to use for the purpose of business of providing infrastructure facilities under section 80-IA(4)(i) of the Income-tax Act, 1961		40
	4		Purely temporary erections such as wooden structures		40
II			**Furniture and fittings**		
			Furniture and fittings including electrical fittings [*See* Note 5 below]		10
III			**Machinery and Plant**		
	1.		Machinery and plant other than those covered by sub-items (*2*), (*3*) and (*8*) below:		15
	2	(i)	Motor cars, other than those used in a business of running them on hire, except those covered under entry (*ii*) acquired on or after the 1st April, 1990;		15
		(ii)	Motor cars, other than those used in a business of running them on hire, acquired on or after the 23rd August, 2019 but before the 1st April, 2020 and is put to use before the 1st April, 2020.		30
	3	(i)	Aeroplanes - Aeroengines		40
		(ii)	Motor buses, motor lorries and motor taxis used in a business of running them on hire.		30
		(iii)	Motor buses, motor lorries and motor taxis used in a business of running them on hire, acquired on or after the 23rd August, 2019 but before the 1st April, 2020 and is put to use before the 1st April, 2020.		45
		(iv)	New commercial vehicle which is acquired on or after the 1st January, 2009 but before the 1st October, 2009 and is put to use before the 1st October, 2009 for the purposes of business or profession [See Note 6 below]		40
		(v)	Moulds used in rubber and plastic goods factories		30
		(vi)	Air pollution control equipment, being—		
			(a)	Electrostatic precipitation systems	40
			(b)	Felt-filter systems	40
			(c)	Dust collector systems	40
			(d)	Scrubber-counter current/venturi/packed bed/cyclonic scrubbers	40
			(e)	Ash handling system and evacuation system	40

		(vii)	Water pollution control equipment, being—		
			(a)	Mechanical screen systems	40
			(b)	Aerated detritus chambers (including air compressor)	40
			(c)	Mechanically skimmed oil and grease removal systems	40
			(d)	Chemical feed systems and flash mixing equipment	40
			(e)	Mechanical flocculators and mechanical reactors	40
			(f)	Diffused air/mechanically aerated activated sludge systems	40
			(g)	Aerated lagoon systems	40
			(h)	Biofilters	40
			(i)	Methane-recovery anaerobic digester systems	40
			(j)	Air flotation systems	40
			(k)	Air/steam stripping systems	40
			(l)	Urea Hydrolysis systems	40
			(m)	Marine outfall systems	40
			(n)	Centrifuge for dewatering sludge	40
			(o)	Rotating biological contractor or bio-disc	40
			(p)	Ion exchange resin column	40
			(q)	Activated carbon column	40
		(viii)	(a)	Solid waste, control equipment being - caustic/lime/ chrome/mineral/cryolite recovery systems	40
			(b)	Solid waste recycling and resource recovery systems	40
		(ix)	Machinery and plant, used in semi-conductor industry covering all Integrated Circuits (ICs) (excluding hybrid integrated circuits) ranging from Small Scale Integration (SSI) to Large Scale Integration/Very Large Scale Integration (LSI/VLSI) as also discrete semi-conductor devices such as diodes, transistors, thyristors, triacs, etc., other than those covered by entries (iv), (v) and (vi) of this sub-item and sub-item (7) below.		30
		(x)	Life saving medical equipment, being—		
			(a)	D.C. Defibrillators for internal use and pace makers	40
			(b)	Heamodialysors	40
			(c)	Heart lung machine	40
			(d)	Cobalt Therapy Unit	40
			(e)	Colour Doppler	40
			(f)	SPECT Gamma Camera	40
			(g)	Vascular Angiography System including Digital Subtraction Angiography	40
			(h)	Ventilator used with anaesthesia apparatus	40
			(i)	Magnetic Resonance Imaging System	40
			(j)	Surgical Laser	40
			(k)	Ventilator other than those used with anaesthesia	40
			(l)	Gamma knife	40
			(m)	Bone Marrow Transplant Equipment including silastic long standing intravenous catheters for chemotherapy	40
			(n)	Fibre optic endoscopes including, Paediatric resectoscope/audit resectoscope, Peritoneoscopes, Arthoscope, Microlaryngoscope, Fibreoptic Flexible Nasal Pharyngo Bronchoscope, Fibreoptic Flexible Laryngo Bronchoscope, Video Laryngo Bronchoscope and Video Oesophago Gastroscope, Stroboscope, Fibreoptic Flexible Oesophago Gastroscope	40
			(o)	Laparoscope (single incision)	40
	4		Containers made of glass or plastic used as re-fills		40

	5		Computers including computer software (*See* Note 7 below)			40
	6		Machinery and plant, acquired and installed on or after the 1st September, 2002 in a water supply project or a water treatment system and which is put to use for the purpose of business of providing infrastructure facility under clause (*i*) of sub-section (4) of section 80-IA of the Income-tax Act, 1961 [*See* Notes 4 and 8 below]			40
	7	(i)	Wooden parts used in artificial silk manufacturing machinery			40
		(ii)	Cinematograph films - bulbs of studio lights			40
		(iii)	Match factories - Wooden match frames			40
		(iv)	Mines and quarries			
			(a)	Tubs winding ropes, haulage ropes and sand stowing pipes		40
			(b)	Safety lamps		40
		(v)	Salt works - Salt pans, reservoirs and condensers, etc., made of earthy, sandy or clayey material or any other similar material			40
		(vi)	Flour mills – Rollers			40
		(vii)	Iron and steel industry - Rolling mill rolls			40
		(viii)	Sugar works – Rollers			40
		(ix)	Energy saving devices, being—			
			A.	Specialised boilers and furnaces:		
				(a)	Ignifluid/fluidized bed boilers	40
				(b)	Flameless furnaces and continuous pusher type furnaces	40
				(c)	Fluidized bed type heat treatment furnaces	40
				(d)	High efficiency boilers (thermal efficiency higher than 75 per cent in case of coal fired and 80 per cent in case of oil/gas fired boilers)	40
			B.	Instrumentation and monitoring system for monitoring energy flows :		
				(a)	Automatic electrical load monitoring systems	40
				(b)	Digital heat loss meters	40
				(c)	Micro-processor based control systems	40
				(d)	Infra-red thermography	40
				(e)	Meters for measuring heat losses, furnace oil flow, steam flow, electric energy and power factor meters	40
				(f)	Maximum demand indicator and clamp on power meters	40
				(g)	Exhaust gases analyzer	40
				(h)	Fuel oil pump test bench	40
			C.	Waste heat recovery equipment:		
				(a)	Economisers and feed water heaters	40
				(b)	Recuperators and air pre-heaters	40
				(c)	Heat pumps	40
				(d)	Thermal energy wheel for high and low temperature waste heat recovery	40
			D.	Co-generation systems:		
				(a)	Back pressure pass out, controlled extraction, extraction-*cum*-condensing turbines for co-generation along with pressure boilers	40
				(b)	Vapour absorption refrigeration systems	40
				(c)	Organic rankine cycle power systems	40
				(d)	Low inlet pressure small steam turbines	40
			E.	Electrical equipment:		

				(a)	Shunt capacitors and synchronous condenser systems	40
				(b)	Automatic power cut-off devices (relays) mounted on individual motors	40
				(c)	Automatic voltage controller	40
				(d)	Power factor controller for AC motors	40
				(e)	Solid state devices for controlling motor speeds	40
				(f)	Thermally energy-efficient stenters (which require 800 or less kilocalories of heat to evaporate one kilogram of water)	40
				(g)	Series compensation equipment	40
				(h)	Flexible AC Transmission (FACT) devices - Thyristor controlled series compensation equipment	40
				(i)	Time of Day (ToD) energy meters	40
				(j)	Equipment to establish transmission highways for National Power Grid to facilitate transfer of surplus power of one region to the deficient region	40
				(k)	Remote terminal units/intelligent electronic devices, computer hardware/software, router/bridges, other required equipment and associated communication systems for supervisory control and data acquisition systems, energy management systems and distribution management systems for power transmission systems	40
				(l)	Special energy meters for Availability Based Tariff (ABT)	40
			F.	Burners:		
				(a)	0 to 10 per cent excess air burners	40
				(b)	Emulsion burners	40
				(c)	Burners using air with high pre-heat temperature (above 300°C)	40
			G.	Other equipment:		
				(a)	Wet air oxidation equipment for recovery of chemicals and heat	40
				(b)	Mechanical vapour recompressors	40
				(c)	Thin film evaporators	40
				(d)	Automatic micro-processor based load demand controllers	40
				(e)	Coal based producer gas plants	40
				(f)	Fluid drives and fluid couplings	40
				(g)	Turbo charges/super-charges	40
				(h)	Sealed radiation sources for radiation processing plants	40
		(x)	Gas cylinders including valves and regulators			40
		(xi)	Glass manufacturing concerns - Direct fire glass melting furnaces			40
		(xii)	Mineral oil concerns:			
			(a)	Plant used in field operations (above ground) distribution -Returnable packages		40
			(b)	Plant used in field operations (below ground), but not including kerbside pumps including underground tanks and fittings used in field operations (distribution) by mineral oil concerns		40

			(c)	Oil wells not covered in clauses (*a*) and (*b*)	15
		(xiii)	Renewable energy devices being		
			(a)	Flat plate solar collectors	40
			(b)	Concentrating and pipe type solar collectors	40
			(c)	Solar cookers	40
			(d)	Solar water heaters and systems	40
			(e)	Air/gas/fluid heating systems	40
			(f)	Solar crop driers and systems	40
			(g)	Solar refrigeration, cold storages and air conditioning systems	40
			(h)	Solar steels and desalination systems	40
			(i)	Solar power generating systems	40
			(j)	Solar pumps based on solar-thermal and solar-photovoltaic conversion	40
			(k)	Solar-photovoltaic modules and panels for water pumping and other applications	40
			(l)	Wind mills and any specially designed devices which run on wind mills installed on or after the 1st April, 2014	40
			(m)	Any special devices including electric generators and pumps running on wind energy installed on or after the 1st April, 2014	40
			(n)	Biogas-plant and biogas-engines	40
			(o)	Electrically operated vehicles including battery powered or fuel-cell powered vehicles	40
			(p)	Agricultural and municipal waste conversion devices producing energy	40
			(q)	Equipment for utilising ocean waste and thermal energy	40
			(r)	Machinery and plant used in the manufacture of any of the above sub-items	40
	8	(i)	Books owned by assessees carrying on a profession—		
			(a)	Books, being annual publications	40
			(b)	Books, other than those covered by entry (*a*) above	40
		(ii)	Books owned by assessees carrying on business in running lending libraries		40
IV			Ships		
	(1)		Ocean-going ships including dredgers, tugs, barges, survey launches and other similar ships used mainly for dredging purposes and fishing vessels with wooden hull		20
	(2)		Vessels ordinarily operating on inland waters, not covered by sub-item (*3*) below		20
	(3)		Vessels ordinarily operating on inland waters being speed boats [*See* Note 9 below]		20

PART B

INTANGIBLE ASSETS

S.No.	*Block of assets*	*Depreciation allowance as percentage of written down value*
(1)	*(2)*	*(3)*
	Know-how, patents, copyrights, trademarks, licences, franchises or any other business or commercial rights of similar nature	25

Notes:

1.	"Buildings" include roads, bridges, culverts, wells and tubewells.
2.	A building shall be deemed to be a building used mainly for residential purposes, if the built up floor area thereof used for residential purposes is not less than sixty-six and two-third per cent of its total built-up floor area and shall include any such building in the factory premises.
3.	In respect of any structure or work by way of renovation or improvement in or in relation to a building referred to in section 33(6), the percentage to be applied will be the percentage specified against sub-item (1) or (2) of item 1 of PART A as may be appropriate to the class of building in or in relation to which the renovation or improvement is effected. Where the structure is constructed or the work is done by way of extension of any such building, the percentage to be applied would be such percentage as would be appropriate, as if the structure or work constituted a separate building.
4.	Water treatment system includes system for desalination, demineralisation and purification of water.
5.	"Electrical fittings" include electrical wiring, switches, sockets, other fittings and fans, etc.
6.	“Commercial vehicle" means "heavy goods vehicle", "heavy passenger motor vehicle", "light motor vehicle", "medium goods vehicle" and "medium passenger motor vehicle" but does not include "maxi-cab", "motor-cab", "tractor" and "road-roller". The expressions "heavy goods vehicle", "heavy passenger motor vehicle", "light motor vehicle", "medium goods vehicle", "medium passenger motor vehicle", "maxi-cab", "motor-cab", "tractor" and "road-roller" shall have the meanings respectively assigned to them in section 2 of the Motor Vehicles Act, 1988 (59 of 1988).
7.	"Computer software" means any computer program recorded on any disc, tape, perforated media or other information storage device.
8.	Machinery and plant includes pipes needed for delivery from the source of supply of raw water to the plant and from the plant to the storage facility.
9.	"Speed boat" means a motor boat driven by a high speed internal combustion engine capable of propelling the boat at a speed exceeding 24 kilometres per hour in still water and so designed that when running at a speed, it will plane, *i.e.,* its bow will rise from the water.

APPENDIX II

(*See* rule 25)

TABLE OF RATES AT WHICH DEPRECIATION IS ADMISSIBLE

S.No.		*Class of assets*	*Depreciation allowance as percentage of actual cost*
(1)		(2)	(3)
(a)		Plant and Machinery in generating stations including plant foundations :—	
	(i)	Hydro-electric	3.4
	(ii)	Steam electric NHRS & Waste heat recovery Boilers/plants	7.84
	(iii)	Diesel electric and Gas plant	8.24
(b)		Cooling towers and circulating water systems	7.84
(c)		Hydraulic works forming part of Hydro-electric system including :—	
	(i)	Dams, spillways weirs, canals, reinforced concrete flumes and syphons	1.95
	(ii)	Reinforced concrete pipelines and surge tanks, steel pipelines, sluice gates, steel surge (tanks), hydraulic control valves and other hydraulic works.	3.4
(d)		Building and civil engineering works of permanent character, not mentioned above	
	(i)	Office and showrooms	3.02
	(ii)	Containing Thermo-electric generating plant	7.84
	(iii)	Containing Hydro-Electric generating plant	3.4
	(iv)	Temporary erection such as wooden structures	33.4
	(v)	Roads other than Kutcha roads	3.02
	(vi)	Others	3.02
(e)		Transformers, transformer (Kiosk) sub-station equipment and other fixed apparatus (including plant foundations)	
	(i)	Transformers (including foundations) having a rating of 100 kilovolt amperes and over	7.81
	(ii)	Others	7.84
(f)		Switchgear including cable connections	7.84
(g)		Lightning arrestor:	
	(i)	Station type	7.84
	(ii)	Pole type	12.77
	(iii)	Synchronous condenser	5.27

(h)		Batteries	33.4
	(i)	Underground cable including joint boxes and disconnectioned boxes	5.27
	(ii)	Cable duct system	3.02
(i)		Overhead lines including supports:	
	(i)	Lines on fabricated steel operating at nominal voltages higher than 66 kilovolt	5.27
	(ii)	Lines on steel supports operating at nominal voltages higher than 13.2 kilovolts but not exceeding 66 kilovolts	7.84
	(iii)	Lines on steel or reinforced concrete supports	7.84
	(iv)	Lines on treated wood supports	7.84
(j)		Meters	12.77
(k)		Self-propelled vehicles	33.40
(l)		Air-conditioning plants:	
	(i)	Static	12.77
	(ii)	Portable	33.40
(m)	(i)	Office furniture and fittings	12.77
	(ii)	Office equipments	12.77
	(iii)	Internal wiring including fittings and apparatus	12.77
	(iv)	Street light fittings	12.77
(n)		Apparatus let on hire	
	(i)	Other than motors	33.4
	(ii)	Motors	12.77
(o)		Communication equipment:	
	(i)	Radio and high frequency carrier system	12.77
	(ii)	Telephone lines and telephones	12.77
(p)		Any other assets not covered above	7.69

APPENDIX III

[*See* rule 2(1)(c)]

FORM NO. 1

[*See* rule 4]

Monthly Statement to be furnished by a stock exchange in respect of transactions in which client codes have been modified after registering in the system for the month of …….

Sl. No.	**Particulars of the stock exchange**	
1.	Name	*(refer Note 1)*
2.	Address	*(refer Note 2)*
3.	Permanent Account Number	

4. Details of transaction in which client codes have been modified after registering in system are enclosed in a soft copy as annexure.

DECLARATION

I……(name of the principal officer) having Permanent Account Number …….. in my capacity as … of …. (name of stock exchange) hereby certify that all the particulars furnished above are correct and complete.

Place: …… Signature of the Principal Officer of the Stock Exchange

Date: …… Name:

Designation:

Annexure to FORM NO. 1
(Soft Copy)

Derivative Market (for scrips)

Sl. No.	Transaction ID	Brokers' Name	Brokers' Id	Original Client Code	Name of the original Client	PAN of the original client	Modified Client Code	Name of the modified Client	PAN of the modified client	Scrip Name	Scrip Code	Quantity	Rate	Total Value of Transaction	Buy or Sale	Date of Transaction
1																
2																
3																
4																
5																

Derivative Market (for commodity)

Sl. No.	Transaction ID	Brokers' Name	Brokers' Id	Original Client Code	Name of the original Client	PAN of the original client	Modified Client Code	Name of the modified Client	PAN of the modified client	Commodity derivative name	Commodity derivative code	Quantity	Rate	Total Value of Transaction	Buy or Sale	Date of Transaction
1																
2																
3																
4																
5																

Cash Market

Sl. No.	Transaction ID	Brokers' Name	Brokers' Id	Original Client Code	Name of the original Client	PAN of the original client	Modified Client Code	Name of the modified Client	PAN of the modified client	Scrip Name	Scrip Code	Quantity	Rate	Total Value of Transaction	Buy or Sale	Date of Transaction
1																
2																
3																
4																
5																

Notes:

1. The name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Some of the information in the form would be pre-filled to the extent possible.
4. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 2

[*See* rule 7(1)]

Application for notification of a zero coupon bond under section 2(112)

PART A- Particulars of the applicant

Row No.	Particulars	
1.	Name	*(refer Note 1)*
2.	Category (Select anyone)	• Infrastructure capital company • Infrastructure capital fund • Infrastructure debt fund • Public sector company
3.	Address	*(refer Note 2)*
4.	Permanent Account Number	
5.	Date of incorporation/registration	*dd/mm/yyyy* *(refer Note 3)*
6.	In case of an Infrastructure debt fund in sl. no. 2-	
	(a) Date of approval under **Schedule VII (Table: Sl. No. 46)**	*dd/mm/yyyy*
	(b)Notification number under **Schedule VII (Table: Sl. No. 46)**	*(refer Note 3)*
7.	In case of public sector company in sl. no. 2, please specify nature of business	
8.	Objects of the applicant including main objects and ancillary objects	*(refer Note 3)*

PART B- Particulars of the zero coupon bond proposed to be issued

Row No.	Particulars	
1.	Date of issue	
2.	Number of bonds	
3.	Total amount of the bond	
4.	Amount payable on maturity/redemption of the bond	
5.	Discount [(3)-(2)]	
6.	Period of life of the bond	Years Months Days
7.	Financial year during which the bond is to be issued	y y y y y y y y
8.	Details of investment proposed to be made:	
A.	**Details of entity in which investment is proposed**	

	(a)	Name of entity	*(refer Note 1)*
	(b)	Nature of entity (select anyone)	(i) Public Sector Company (ii) Other company (iii) Any other enterprise or undertaking or entity
	(c)	Permanent Account Number	
	(d)	Address	*(refer Note 2)*
	(e)	Nature of business	
B.	**Project Details:**		
	(a)	Details of Address/Location of Project (Add rows in case of multiple projects within a company/undertaking/entity)	*(refer Note 2)*
	(b)	Planned date of commencement of Project	*dd/mm/yyyy*
	(c)	Planned date of commencement of operations	*dd/mm/yyyy*
	(d)	Date of commencement of commercial operations of project (Applicable in case of Infrastructure Debt Fund)	*dd/mm/yyyy*
C.	**Source of Investment**		
	Source		**Amount** principal officer
	Zero Coupon Bond		
	Own Funds		
	Other loan and borrowings		
	Issue of rupee denominated bonds		
	Issue of foreign currency bond		
	Others (Specify)		
	TOTAL		
D.	**Details of management responsible for execution of project *(refer Note 3)***		
	(i)	Designation 1. Director 2. Trustee 3. Others	
	(ii)	Name	
	(iii)	Permanent Account Number	
	(iv)	Qualification	
	(v)	Experience and performance	
	(vi)	Address	
	Repeat details as per D, if required		

E.	Amount of funds realised by issue of Zero Coupon Bond proposed to be invested project wise in (Select the first financial year)					
	Name of Project	Financial Year 1	Financial Year 2	Financial Year 3	Financial Year 4	Financial Year 5
F.	Whether copy of the project report is available?					*Yes/no (refer Note 3)*
9.	Other details					*(refer Note 3)*

DECLARATION

1. I …… having Permanent Account Number …… certify that the information furnished above is true to the best of my knowledge and belief.
2. I undertake on behalf of.....(name of the applicant) being a Infrastructure capital company/ Infrastructure capital fund/ Infrastructure debt fund- /Public sector company (Select the relevant option) that the money realised on issue of such bond shall be invested in accordance with rule 7(5)(d),
3. I further undertake that the….. (name of the infrastructure debt fund) shall maintain a sinking fund for the interest which will accrue on all the zero coupon bonds subscribed and the interest shall be invested in Government Securities. [Only to be filled in case applicant is infrastructure debt fund, strike off if not applicable].

Place: …… Signature of the Authorised Signatory

Date: …… Name:

Designation:

Notes:

1. 1. Name shall be provided in full.
2. 2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. 3. The following details shall be provided with respect to the mentioned Row No. as annexures, namely:

Annexure	**With respect to**	**Particulars**
A-1-1	Part A (Row No. 5)	Enclose copy of certificate of incorporation/trust deed/relevant Act, as applicable
A-2	Part A (Row No. 6(b))	Enclose copy of notification of Infrastructure Debt Fund under Schedule VII (Table: Row No. 46)
A-3	Part A (Row No. 8)	(i) Provide note on the objects including main objects and ancillary objects (ii) Enclose copy of Memorandum/Trust deed, etc.

A-4	Part B (Row No. 8(D))	Enclose copy of organisation structure chart of management responsible for execution of project
A-5	Part B (Row No. 8(F))	Enclose copy of Project Report, if any
A A-6	Declaration	Power of Attorney of the authorised signatory

4. 4. For Row no. 8(E) of part B, Financial Year 1 shall be the financial year immediately following the financial year in which the bond is issued as provided in Row no. 6 of part B. Financial Year 2 to 5 in Row no. 8(E) of part B shall be computed automatically from Financial Year 1.
5. 5. Write "not applicable" against the row or rows which are not relevant to the applicant.
6. 6. Some of the information in the form would be pre-filled to the extent possible.
7. 7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 3

[*See* rule 7(8)]

Certificate of an accountant under rule 7 for entity issuing zero coupon bond

I …….. having Permanent Account Number …… have examined the investment made out of the funds raised by issuance of Zero Coupon Bond by ……. (Name of issuer) for the tax year…….. and I hereby certify the following:-

1.	Category of issuer (Please tick one):			• Infrastructure capital company • Infrastructure capital fund • Infrastructure debt fund • Public sector company
2.	Name			*(refer Note 1)*
3.	Address			*(refer Note 2)*
4.	Permanent Account Number			
5.	Email id			
6.	Contact number			Country Code / Number
7.	Date of Notification for the issue of Zero Coupon Bond			*dd/mm/yyyy*
8.	Notification Number			
9.	Date of issue of Zero-Coupon Bond			*dd/mm/yyyy*
10.	Amount realized vide issue of Zero-Coupon Bond			
11.	Details of Investment made out of the funds realized by issue of zero-coupon bond			
12.	(A)	(a)	Name of Entity in which Investment has been made	
		(b)	Nature *(select anyone)*	○ Public sector company ○ Other company ○ Any other enterprise or undertaking or entity
		(c)	Permanent Account Number	
		(d)	Address	
		(e)	Nature of business	
		(f)	Address/Location of Project	
		(g)	Date of commencement of Project	*(dd/mm/yyyy)*
		(h)	Date of Commencement of Operations	*(dd/mm/yyyy)*
		(i)	Date of Commencement of Commercial Operations	*(dd/mm/yyyy)*
		(j)	Amount of funds raised by issue of Zero-Coupon Bond invested across tax years (In ₹)	**Year** / **Amount** Tax Year 1: *(yyyy-yy)* Tax Year 2: *(yyyy-yy)* Tax Year 3: *(yyyy-yy)* Tax Year 4: *(yyyy-yy)* Tax Year 5: *(yyyy-yy)* Tax Year 6: *(yyyy-yy)*
	(B)		*(Repeat details of 12A, if required)*	

2. I certify that the ……(name of the infrastructure debt fund) has maintained a sinking fund for all accrued interest on the money realized on issue of the zero-coupon bond which has been invested in government securities. (applicable only in case of infrastructure debt fund)

Place *Signature*

Date Name of the Accountant

Member Registration Number:

Permanent Account Number:

Unique Document Identification Number (UDIN), if any:

Name of the proprietorship/ firm:

Firm Registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. To be signed and verified by an accountant (other than employee) as defined in the section 515(3)(b).
4. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 4
[*See* rule 12]
Income attributable to assets located in India under section 9(10)(a)

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Part B: Other Information						
6.	Company/entity wise breakup of consideration received for transfer of share or interest:					
	Sl. No.	Name of the company/entity	Quantum of share/interest transferred	Cost of acquisition of share/interest	Date of transfer	Consideration received
7.	Income derived from transfer of share or interest (company/entity wise details):					
	Sl. No.	Name of the Company/ Entity	Transfer of Share/ Interest	Amount		
8.	Value of assets located in India from which the share or interest derives its value (company/entity wise details):					
	Sl. No.	Name of the Company/ Entity	Amount			
9.	Value of global assets of the company or the entity (company/entity wise details):					
	Sl. No.	Name of the Company/ Entity	Amount			
10.	Income attributable to assets located in India (company/entity wise breakup and aggregate):					
	Sl. No.	Name of the Company/ Entity	Amount			
11.	Other details to be provided as separate enclosure:	*(attach as per Note 3)*				

I have examined the accounts and records of M/s_____ (name of the assessee) having PAN _____ being transferor of the share of, or interest in,

_____ (name of company or entity incorporated outside India)# referred to in section 9(10)(a) during the tax year ended on_____.

2. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of ascertaining the income of the said assessee attributable to the assets located in India.

3. I certify that in respect of the tax year _____ the income deemed to accrue or arise in India to the assessee on transfer of share/interest in the above-mentioned company/entity is ₹ _____ which has been worked out on the basis of the details given in Part B to this form. In my opinion and to my information and according to the explanations given to me the particulars given in Part B are true and correct.

Place: Signature:
Date: Name of the accountant:
Designation:
Membership Number:
UDIN, if any:
Name of the Proprietorship/Firm:
Firm Registration Number:

Notes:

1. The name shall include full name of the person in respect of which the income attributable to assets located in India is being reported.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. With respect to Part B (Sl. No. 11), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Details of the method employed for arriving at the value of assets in Part B (Sl. No. 8 and 9).
A-2	Details of the documents and valuation report, if any, relied upon.
A-3	Remarks including any assumption made.
A-4	Details of computation of income in Part B (Sl. No. 10).
A-5	Any other document.

4. This form is to be given by an accountant as defined in rule 10.
5. #If transfer is of shares of, interest in, more than one company or entity in a previous year, details to be given in respect of each such company or entity.
6. Where any of the matter stated in this report is answered in negative or with a qualification, this report shall state the reasons therefor in Note 3.A-5.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.
8. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 5

[*See* rule 27]

Statement regarding preliminary expenses incurred by the assessee to be furnished under Section 44(3)

	Part A: Particulars of the assessee		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year		

	Part B: Details of preliminary expenses		
1.	Amount of expenditure in connection with— *(select one or more)*	○ Preparation of feasibility report	
		○ Preparation of project report	
		○ Conducting market survey or any other survey necessary for business	
		○ Engineering services relating to the business	

Details of expenditure incurred:

Sl. No.	Nature of activity *(refer Note 4)*	Whether carried out by assessee itself (Y/N)	Name of the person carrying out the activity *(refer Note 5)*	Name of the person to whom amount is paid/credited	Permanent Account Number of such person	Amount paid/credited	Whether tax was required to be deducted at source (Yes/No)	If yes, amount of tax deducted
(i)	Preparation of feasibility report							
(ii)	Preparation of project report							

	(iii)	Conducting market survey or any other survey necessary for business							
	(iv)	Engineering services relating to the business							

DECLARATION

I ……. (name of the authorized signatory) having Permanent Account Number …… in my capacity as …… (designation) of …… (name of the assessee), do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: …… Signature of the Authorised Signatory

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. In case there is more than one person carrying out the activity, separate details to be filled.
5. If carried out by the assessee itself, write "SELF".
6. Some of the information in the Form would be pre-filled to the extent possible.
7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 6

[*See* rule 28]

Audit Report for claiming deduction for certain preliminary expenses under section 44 or expenditure for prospecting certain minerals under section 51

I …….. having Permanent Account Number …… have examined the Balance Sheet of ……(name of assessee) as on …… and the Profit and Loss Account for the year ended on …….. which are in agreement with the books of account maintained at the head office at …….. (address of head office) and branches at …….. (address of branches)

I have obtained all the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of the audit.

In my opinion, proper books of account have been kept by the head office and the branches of the abovenamed assessee visited by me so far as appears from my examination of the books, and proper returns adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below :-

……
……

In my opinion and to the best of my information and according to explanations given to me, the said accounts give a true and fair view:-

(i) in the case of the Balance Sheet, of the state of the abovenamed assessee's affairs as on ……..; and

(ii) in the case of the Profit and Loss Account(s), of the profit or loss of his accounting year ending on …….

The statement of particulars required for the purposes of the deduction under section *44/51 is annexed and in my opinion and to the best of my information and according to explanations given to me, these are true and correct.

Place *Signature*
Date

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. The report has to be given by an accountant as referred to in section 515(3)(b).
2. Where any of the matters stated in this Report is answered in the negative or with a qualification, the Report shall state the reasons for the same.
3. * delete whichever is not applicable.

ANNEXURE

SECTION A

Statement of particulars required for the purposes of deduction under section 44

	Part A: Particulars of the assessee	
1.	Name of the assessee	*(refer Note 1)*

2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Residential Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	*Number*
7.	Tax year (for which deduction is claimed)		

Part B: Particulars of the business and deduction		
1.	Date of commencement of business	*(dd/mm/yyyy)*
2.	The deduction is claimed with reference to the expenditure incurred in connection with *(select one)*	• extension of the industrial undertaking • setting up of a new industrial unit
3.	Date on which the extension was completed or new industrial unit commenced production or operation	*(dd/mm/yyyy)*
4.	Qualifying amount of expenditure: *(refer Note 4)*	
	(a) Expenditure in connection with-	
	(i) preparation of feasibility report	
	(ii) preparation of project report	
	(iii) conducting market survey or any other survey necessary for the business	
	(iv) engineering services relating to the business assessee	
	(b) Legal charges for drafting any agreement between the assessee and any other person for any purpose relating to the setting up or conduct of the business	
	(c) Total of 4(a) and 4(b)	
	(d) Whether Form No. 5 has been filed as per the provisions of rule 27?	*(Yes/No)*
5.	(a) Cost of the project, i.e., actual cost of *(refer Note 5)*	
	(i) land and buildings (including expenditure on development)	
	(ii) lease holds	
	(iii) plant and machinery	
	(iv) furniture and fittings	
	(v) railway sidings	
	(b) Total of 5(a)(i) to (v)	
	(c) 5% of 5(b) above	
6.	Deduction eligible under section 44	

Place
Date

Signature

Name of the Accountant:
Member Registration Number:

Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. Pin/ZIP Code, vi. Area/locality, vii. District, viii. State.

3. Fill residential status as (i) Resident (ii) Non-resident (iii) Resident but Not Ordinarily Resident

4. Where the qualifying expenditure was incurred during more than one year, year-wise details of the expenditure should be given.

5. (a) In a case where the claim relates to preliminary expenses incurred before the commencement of business, the actual cost of the specified assets which are shown in the books of the assessee as on the last day of the tax year in which the business was commenced should be given.
(b) In a case where the expenses were incurred in connection with the extension of the undertaking or the setting up of a new unit, the actual cost of the specified assets which are shown in the books of account as on the last day of the tax year in which the extension of the undertaking was completed or the new unit commenced production or operation (in so far as such assets have been acquired or developed in connection with the extension of the under taking or the setting up of the new unit) should be given.

6. Amounts to be filled in ₹ unless otherwise provided.

SECTION B:

Statement of particulars required for the purposes of deduction under section 51

	Part A: Particulars of the assessee		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Residential Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	*Number*
7.	Tax year (for which deduction is claimed)		

Part B: Particulars of the business and deduction		
1.	Name(s) of mineral(s) or group(s) of associated minerals in respect of which operation relating to prospecting or development were undertaken	*(drop down)*

2.	Tax Year of commercial production		
3.	Qualifying amount of expenditure *(refer Note 4):*		
	Tax year in which expenditure was incurred	Date of audit of accounts for the tax year	Amount of expenditure
	(A)	(B)	(C)

Place *Signature*
Date

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. Pin/ZIP Code, vi. Area/locality, vii. District, viii. State.

3. Fill residential status as (i) Resident (ii) Non-resident (iii) Resident but Not Ordinarily Resident

4. Qualifying expenditure shall be computed after reducing/excluding amounts as per Section 51(3) and 51(4).

5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 7

[*See* rule 30(3)]

Application for approval of scientific research programme under section 45(3)(c)

Particulars of the sponsor and scientific research programme				
1.	Name		*(refer Note 1)*	
2.	Address		*(refer Note 2)*	
3.	Permanent Account Number			
4.	Email id			
5.	Contact number		Country Code	Number
6.	Nature of business		*(refer Note 3)*	
7.	Annual turnover during past three tax years			
	Sl. No.	Tax Year	Annual turnover	
	(i)			
	(ii)			
	(iii)			
8.	Annual expenditure on scientific research programme during past three tax years			
	Sl. No.	Tax Year	Annual expenditure on scientific research programme	
	(i)			
	(ii)			
	(iii)			
9.	Details of deductions claimed (year wise) by the sponsor under section 45(3)(c) or under section 35(2AA), as the case may be during the last three tax years			
	Sl. No.	Tax Year	Deductions claimed	
	(i)			
	(ii)			
	(iii)			
10.	Provide note on research and development (i) facilities and (ii) activities of the sponsor		*(refer Note 3)*	
11.	Does the sponsor have a recognised In-house research and development unit duly recognised by Department of Scientific and Industrial Research?		*Yes/No* If yes, *(refer Note 3)*	
Particulars of the scientific research programme				
12.	Person to whom application is made *(select anyone)*		• National laboratory • University • Indian Institute of Technology • Specified Person	
13.	Name of the National laboratory, university, Indian Institute of Technology or specified person, as the case may be		*(refer Note 1)*	
14.	Address of the National laboratory, university, Indian Institute of Technology or specified person, as the case may be		*(refer Note 2)*	
15.	Title of the programme			
16.	Purpose of the programme		*(refer Note 3)*	
17.	Proposed date of commencement of the programme		*(dd/mm/yyyy)*	
18.	Duration of the programme in months			

19.	Total cost of the programme (including cost of raw materials, equipment, manpower, services, indirect costs, overheads and intellectual inputs)	
20.	Total funds to be provided by the sponsor for the programme	
21.	Other details to be provided as separate enclosure	*(refer Note 3)*

DECLARATION

Certified that the above information is true to the best of our knowledge and belief.

We undertake to abide by the conditions prescribed in the Act, and rules framed thereunder and the terms and conditions agreed upon between us at the time of approval of programme.

Place: …… Signature of the Sponsor

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. The following details shall be provided as annexures with respect to the Row No. of the Form as mentioned below:

Annexure	With respect to	Particulars
A-1	Row No. 6	Copy of latest Annual Report along with balance sheet, where applicable
A-2	Row No. 10	Detailed note on research and development facilities and research and development activities of the sponsor
A-3	Row No. 11	Details of Department of Scientific and Industrial research/recognised In-house research and development unit
A-4	Row No. 16	A brief write-up on the research programme indicating the objectives of the programme, stages of implementation, expected results, commercialization prospects, usefulness of the programme in terms of foreign exchange saving and potential for exports – in separate annexures
A-5	Row No. 21	Details of technical collaborations, if any, entered into by sponsor

4. Separate applications have to be submitted in respect of each research programme.
5. Some of the information in the form would be pre-filled to the extent possible.
6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 8

[*See* rule 30(4)]

Order of approval of Scientific Research Programme under section 45(3)(c)

Row No.	**Particulars**		
1.	Name of the sponsor	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Name of the National Laboratory or University or Indian Institute of Technology or specified person	*(refer Note 1)*	
7.	Address of the National Laboratory or University or Indian Institute of Technology or specified person	*(refer Note 2)*	
8.	Title of the Scientific Research Programme		
9.	Purpose of the programme		
10.	Reference No. of the application		
11.	Date of application	*(dd/mm/yyyy)*	
12.	Date of commencement of the programme	*(dd/mm/yyyy)*	
13.	Duration of the programme in months		
14.	Tax year(s) for which the programme has been approved (not exceeding five tax years)		
15.	Total cost of the programme		
16.	Other details to be provided as separate enclosure	*(refer Note 3)*	

Date: ..... ……

(Signature)

Place: ..... …….

(Name and Designation)

Order No. …….

Copy to:

(i) Sponsor;
(ii) The Director General (Indian Council of Agricultural Research/Indian Council of Medical Research/Council of Scientific and Industrial Research/Defence Research and Development Organisation) /Secretary, Department of Electronics/Secretary, Department of Bio-technology/Secretary, Department of Atomic Energy;
(iii) The Chief Commissioner of Income-tax having jurisdiction over the sponsor;
(iv) Secretary, Department of Scientific and Industrial Research.

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. The following details shall be provided as annexures, namely:

Annexure	Particulars
A-1	Purpose of the programme
A-2	Payment terms
A-3	Any other conditions imposed by the prescribed authority e.g., utilisation of patent rights and commercialisation of rights etc.

4. In case of National Laboratory or University or Indian Institute of Technology, this Form shall be signed by the Head of the National Laboratory or University or Indian Institute of Technology.
5. In case of a specified person, this Form may be signed by an officer who is not below the rank of a Deputy Secretary and who has been authorised by the Principal Scientific Adviser to the Government of India to issue such order.
6. Some of the information in the form would be pre-filled to the extent possible.
7. Amounts are in ₹ unless otherwise provided.

FORM NO. 9

[*See* rule 30(8)]

Receipt of payment for carrying out scientific research under section 45(3)(c)

Particulars			
1.	Name of the sponsor	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Amount paid	*(in figures)*	
		(in words)	
7.	Mode of payment with particulars		
8.	Date of payment	*(dd/mm/yyyy)*	
9.	Name of the research programme for which amount is to be used		
10.	Approved cost of the programme		
11.	Date of commencement of the programme	*(dd/mm/yyyy)*	
12.	Duration of the programme		
13.	Tax year(s) for which approved		
14.	Details of the programme approved by the prescribed authority	*Order No. and dated*	
		Issued from file No.	
15.	Tax year in which this payment is made		
16.	Total amount of payments received so far, including this payment, towards this programme during the tax year mentioned in row 15	*(in figures)*	
		(in words)	
17.	Details of payments received in earlier tax years	Tax year	Amount
		(i)	
		(ii)	

Date: ..... ……

(Signature)

Place: ..... …….

(Name and Designation)

…….

(Name and address of the National Laboratory, University,

Indian Institute of Technology or specified person)

Serial No. of this receipt: ……

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Some of the information in the form would be pre-filled to the extent possible.
4. Amounts are in ₹ unless otherwise provided.

FORM NO. 10

[*See* rule 30(7)(d)(A)]

Report to be submitted by the prescribed authority to the Chief Commissioner of Income-tax having jurisdiction over the sponsor after approval of scientific research programme under section 45(3)(c)

Particulars of the sponsor			
1.	Name of the sponsor	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Nature of business of the sponsor	*(refer Note 3)*	
	Particulars of the approved scientific research programme		
7.	Name of the National Laboratory, University, Indian Institute of Technology or specified person	*(refer Note 1)*	
8.	Address of the National Laboratory, University, Indian Institute of Technology or specified person	*(refer Note 2)*	
9.	Telephone number of the National Laboratory, University, Indian Institute of Technology or specified person		
10.	Name and designation of the Prescribed Authority	Name	
		Designation	
11.	Agency under which the National Laboratory is functioning *(select anyone)*	▪ Indian Council of Agricultural Research ▪ Indian Council of Medical Research ▪ Council of Scientific and Industrial Research ▪ Defence Research and Development Organisation ▪ Department of Electronics ▪ Department of Bio-technology ▪ Department of Atomic Energy	
12.	Purpose of the scientific research programme	*(refer Note 3)*	
13.	Date of commencement of the research programme	*(dd/mm/yyyy)*	
14.	Duration of the programme in months		
15.	Tax year (s) for which the programme is approved		
16.	Total cost of the programme (cost of raw materials, equipment, manpower, services, indirect costs, overheads and intellectual inputs)		
17.	Payment terms	*(refer Note 3)*	
18.	Details of agreement regarding patent rights and commercialisation rights between the sponsor and the National Laboratory, University, Indian Institute of technology or specified person	*(refer Note 3)*	

DECLARATION

I ……. (name of the authorized signatory) having Permanent Account Number …… in my capacity as …… (designation) certify that the above information is true to the best of our knowledge and belief.

We undertake to:

(i) maintain separate accounts for the programme approved;

(ii) submit progress reports every year to the Chief Commissioner of Income-tax having jurisdiction over the

sponsor;
(iii) submit final report on completion along with audited statement of accounts to the Chief Commissioner of Income-tax having jurisdiction over the sponsor.

Place: …… Signature of the Authorised Signatory

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. The following details shall be provided as annexures with respect to the Row No. of the form as mentioned below:

Annexure	Row No.	Particulars
A-1	Row No. 6	Enclose copy of latest Annual Report along with balance sheet, where applicable.
A-2	Row No. 12	Give a brief write-up on the research programme indicating the objectives of the programme, stages of implementation, expected results, commercialization prospects, usefulness of the programme in terms of foreign exchange saving and potential for exports – in separate annexures.
A-3	Row No. 17	Enclose copy of agreement between the sponsor and the National Laboratory, University, Indian Institute of technology or specified person.
A-4	Row No. 19	Enclose copy of the agreement

4. In case of National Laboratory or University or Indian Institute of Technology, this Form shall be signed by the Head of the National Laboratory or University or Indian Institute of Technology.

5. In case of a specified person, this Form may be signed by an officer who is not below the rank of a Deputy Secretary and who has been authorised by the Principal Scientific Adviser to the Government of India to sign Form No. 8.

6. Some of the information in the form would be pre-filled to the extent possible.

7. Amounts are in ₹ unless otherwise provided.

FORM NO. 11

[*See* rule 29(2)(c)]

Application for entering into an agreement with the Department of Scientific and Industrial research for co-operation in In-house research development facility

Part A: Particulars of the company						
1.	Name			*(refer Note 1)*		
2.	Address of the registered office			*(refer Note 2)*		
3.	Permanent Account Number					
4.	Email id					
5.	Contact number			Country Code	Number	
6.	Details of the Chief Commissioner of Income-tax having jurisdiction over the company			Designation		
				Address		
7.	(a) Nature of business of the company			• Business of Biotechnology • Manufacture/production of eligible article or thing, which is not specified in Schedule XIII		
	(b) If answer to (a) above is manufacture/production of eligible article or thing, please specify product					
8.	Annual production of eligible products during the past three tax years:					
	Sl. No.	Tax year	Annual production			
	(i)					
	(ii)					
	(iii)					
9.	Annual expenditure on scientific research for the past three tax years:					
	Sl. No. (A)	Tax year (B)	Expenditure in Land & Building (C)	Capital Expenditure other than expenditure mentioned in (C) (D)	Revenue Expenditure (E)	Total annual expenditure (F) (C) +(D)+(E)
	(i)					
	(ii)					
	(iii)					
10.	Details of existing in-house research and development facilities for scientific research			Nature of the facility		
				Address	*(refer Note 2)*	
11.	Details of recognition for the existing in-house research and development facility by Department of Scientific and Industrial Research			Registration number		
				Date of recognition	*(dd/mm/yyyy)*	
				Validity of recognition		
12.	Proposed objectives of scientific research contemplated by the company					

Part B: Agreement between the company and Department of Scientific and Industrial Research

This Agreement is entered into between the company _____ (hereinafter referred to as the First Party) and the Department of Scientific and Industrial Research (DSIR) (hereinafter referred to as the Second Party) wherein:

1. The First Party shall maintain an in-house Research & Development facility to be approved by the Second Party,

2. The First Party shall provide full co-operation to the Second Party in carrying out the Research and Development work relating to biotechnology or manufacture or production of eligible article or thing under section 45(2),

3. The First Party shall co-operate fully in carrying out Research & Development work and maintain separate accounts for capital and revenue expenditure, which shall be annually audited as prescribed, and a copy of which has to be attached with the return of income under section 263(1)(a) for each tax year in order to claim deduction under section 45(2),

4. Subject to the First Party meeting the conditions specified under section 45(2), and on being satisfied of the feasibility of the said in-house Research and Development facility in terms of its objectives and of the genuineness of the expenditure on said Research and Development facility by the First Party, the Second Party shall submit its report/s in relation to the approval of the said facility to the Chief Commissioner of Income-tax having jurisdiction over the First Party within 120 days from the date on which first party makes application in the Form No. 11.

Signed on this ___ day of _____month of ____year

Signature of Principal Officer on behalf of the First Party
(Name, Designation and Address)
Place: Date:

Signature of Witness
(Name and Address)
Place: Date:

Signature of competent authority on behalf of the Second Party
(Name, Designation and Address)
Place: Date:

Signature of Witness
(Name and Address)
Place: Date:

PART C – DECLARATION AND UNDERTAKING BY THE COMPANY

I/we certify that the above information is true to the best of my/our knowledge and belief.

Further I/we undertake to:

1. Maintain separate accounts for capital and revenue expenditure on Research & Development work which shall be annually audited by an accountant as defined in section 515(3)(b);

2. Attach a copy of such audited annual account with the return of income to be filed under section 263(1)(a) for each tax year in support of claim of deduction under section 45(2) for the relevant tax year;

3. Submit annual progress reports to the Secretary, Department of Scientific and Industrial Research.

4. Co-operate fully in carrying out scientific research and development work as per Section 45(2).

5. Ensure that the company does not manufacture any product listed in the Schedule XIII.

6. Ensure that the company shall reflect the capital and revenue expenditure on in-house research and development facility in the schedules/notes to accounts in the audited financial statement of the company prepared for the purposes of its annual report and for the purposes of computation of income-tax.

7. Submit the information as per Annexure-I and Annexure-II annually on or before the due date of filing of the return of income specified under section 263(1)(c).

8. Ensure that the assets acquired by the approved facility are used only for approved purposes and shall not be disposed of without the approval of Secretary, Department of Scientific and Industrial Research.

Place: …… Signature of the Principal Officer of the company

Date: …… Name:

Designation:

Annexure-I

Information to be furnished separately in respect of each research and development facility approved by prescribed authority under section 45(2).

Particulars		
1.	Name of the company	*(refer Note 1)*
2.	Address of the registered office	*(refer Note 2)*
3.	Permanent Account Number	
4.	Tax year	
5.	Other details to be enclosed as annexures	*(refer Note 3)*

DECLARATION

I ……. (name of the authorized signatory) having Permanent Account Number …… in my capacity as …… (designation) of …… (name of the assessee), do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: …… Signature of the Principal Officer of the company

Date: …… Name:

Designation:

Annexure-II

Details of expenditure incurred on the research and development facility centre approved by the prescribed authority under section 45(2).

Row No.	**Particulars**		
1.	Tax year		
2.	Location of the research and development facility		
3.	Details of expenditure:	A. (i) Land	…..

		(ii) Buildings	…..
		B. Capital Expenditure (other than land and building): (i) Equipment (ii) Others (a) ..... (b) ..... (c) ..... (iii) ..... Total	 ……. ....
		C. Revenue expenditure: (a)..... (b)..... (c) ..... Total	 ....
4.	Total expenditure on the approved research and development centre (excluding land and building)		
5.	If any asset acquired in respect of development of scientific research and development facility is disposed of/transferred	*Yes/No*	
6.	If answer to 5 is Yes, then whether approval has been taken from Secretary, Department of Scientific and Industrial Research	*Yes/No* *(refer Note 3)*	
7.	Details of such assets disposed of/transferred	*(refer Note 3)*	

DECLARATION

I certify that above expenditure claimed is as per the guidelines issued by Department of Scientific and Industrial Research and is true and correct to the best of my knowledge and belief.

Place: …… Signature of the Principal Officer of the company

Date: …… Name:

Designation:

Notes:

1. The name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. The following details shall be provided with respect to the mentioned Row No. as annexures, namely:

Annexure	With respect to	Particulars
A-1	Annexure I (Row No. 5)	A brief note on progress of each of the projects shown in the application to the prescribed authority at the time of approval. Any changes with regard to the scope of the projects as originally envisaged may be highlighted.

A-2		Details of any additional projects taken up during the tax year
A-3		Details of changes, if any, in the research and development infrastructure during the tax year
A-4		Details of research and development achievements and technologies commercialised during the tax year
A-5		Details of patents obtained and/or filed during the tax year
A-6		Details of any other changes in the approved research and development centre
A-7	Annexure II (Row No. 6)	A copy of letter of approval from Secretary, Department of Scientific and Industrial Research
A-8	Annexure II (Row No. 7)	Following details in respect of disposed/transferred asset shall be provided: (i) Description of the asset (ii) Consideration received on disposal/transfer of asset

4. Six sets of duly filled applications are to be submitted to the Secretary, Department of Scientific and Industrial Research.

5. Copy of latest Annual Report along with Balance Sheet has to be enclosed.

6. Enclose a copy of DSIR recognition of the in-house (R&D) centre.

7. Some of the information in the form would be pre-filled to the extent possible.

8. Amounts are in ₹ unless otherwise provided.

FORM NO. 12

[*See* rule 29(2)(e)(ii)]

Report to be submitted by the prescribed authority to the Chief Commissioner of Income-tax having jurisdiction over the company

Sl. No.	**Particulars of the company**		
1.	Name	*(refer Note 1)*	
2.	Address of the registered office	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Details of principal officer	Name	*(refer Note 1)*
		Designation	
5.	(a) Nature of business/activity of the company	• Business of Biotechnology • Manufacture/production of eligible article or thing, which is not specified in Schedule XIII	
	(b) If answer to (a) above is manufacture/production of eligible article or thing, please specify product		

Sl. No.	**PART A**		
1.	Whether the nature of business is related to the objectives of the proposed scientific research contemplated by the company	*Yes/No*	
2.	Proposed objectives of scientific research contemplated by the company		
3.	Details of the nature of existing in-house research and development facilities for scientific research	*(refer Note 3)*	
4.	Whether the in-house research and development facility is adequate for carrying out scientific research	*Yes/No*	
5.	Details of Department of Scientific and Industrial Research recognition for the existing research and development facility	Registration number	
		Date of recognition	*(dd/mm/yyyy)*
		Validity of recognition	
6.	Whether agreement for co-operation and research and development facility and for audit of the accounts entered into	*Yes/No*	
7.	Annual production of eligible products during the past three tax years		

PART B

Sl. No.	**Particulars**		
1.	Tax year		
2.	Address of the research and development facility	*(refer Note 2)*	
3.	Details of expenditure: (in Lakhs)	A. (i) Land (ii) Buildings	….. …..

		B. Capital Expenditure (other than land and building): (i) Equipment (ii)Others (a) ..... (b) ..... (c) ..... (iii) ..... Total	 ……. ....
		C. Revenue expenditure (i) expenditure directly related to research and development (a)..... (b)..... (c) ..... Total	 ....
4.	Total expenditure on the approved research and development centre (excluding land and building)		
5.	If any asset acquired in respect of development of scientific research and development facility is disposed of/transferred	*Yes/No*	
6.	If answer to 5 is Yes, then whether approval has been taken from Secretary, Department of Scientific and Industrial Research	*Yes/No* *(refer Note 3)*	
7.	Details of such assets disposed of/transferred	*(refer Note 3)*	

DECLARATION

I certify that the above details are true and correct to the best of my knowledge and belief.

…….

Signature of the Secretary, Department of Scientific and Industrial Research

Date:

Place:

Copy to: The Company

Notes:

1. Name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. The following details shall be provided with respect to the mentioned Row No. as annexures, namely:

Annexure	With respect to	Particulars
A-1	Part A (Row No. 3)	A detailed note on the nature of existing in-house research and development facilities for scientific research
A-2	Part B (Row No. 6)	A copy of letter of approval from Secretary, Department of Scientific and Industrial Research
A-3	Part B (Row No. 7)	Following details in respect of disposed/transferred asset shall be provided: (i) Description of the asset (ii) Consideration received on disposal/transfer of asset

4. Some of the information in the form would be pre-filled to the extent possible.

5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 13

[*See* rule 29(2)(e)(v)]

Report from an accountant to be furnished under Section 45(2) relating to in-house scientific research and development facility

I …….. have audited the accounts of the in-house research and development facility of M/s ___ located at ____ which is approved under section 45(2) by the prescribed authority (Secretary, Department of Scientific and Industrial Research), vide order no. ___ dated ___.

I certify that,

(a) The company has maintained separate accounts for the research and development facility approved by Department of Scientific and Industrial Research under section 45(2).

(b) The accounts have been *satisfactorily/not satisfactorily maintained.

(c) The expenditure certified is in *consonance/not in consonance with Department of Scientific and Industrial Research guidelines.

3. The details of expenditure as follows:

A. (i) Land (ii) Buildings	…….. ……..
B. Capital Expenditure (other than land and building): (i) Equipment (ii) Others (a) ..... (b) ..... (c) ..... (iii) ..... Total	 ……. ....
C. Revenue expenditure (i) expenditure directly related to research and development (a)..... (b)..... (c) ..... Total	 ....

reported for the tax year …… is *correct/incorrect to the best of *my/our knowledge and belief as per the result of the audit of the approved research and development facility carried out by me.

4. The research and development capital expenditure is reflected on page ….. and revenue expenditure on page … in the audited financial statement/annual report.

Place
Date

*Signature of the Accountant***

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

* Delete whichever is not applicable.

** This report has to be given by an Accountant.

Notes:

1. Accountant means an accountant as defined in section 515(3)(b).

2. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 14

[*See* rule 29(2)(d)(i)]

Order of approval of in-house research and development facility under section 45(2)

Sl. No.	Particulars		
1.	Name of the company	*(refer Note 1)*	
2.	Address of the registered office	*(refer Note 2)*	
3.	Permanent Account Number		
4.	(a) Nature of business/activity of the company	• Business of biotechnology • Manufacture/production of eligible article or thing, which is not specified in Schedule XIII	
	(b) If answer to (a) above is manufacture/production of eligible article or thing, please specify product		
5.	Objectives of the scientific research to be conducted by in-house research and development facility		
6.	Address at which such research and development facility is located	*(refer Note 2)*	
7.	Details of application	Reference number	
		Date of application	*(dd/mm/yyyy)*
8.	Details of recognition granted by Department of Scientific and Industrial Research to the in-house research and development facility of the company	Registration number	
		Date of recognition	*(dd/mm/yyyy)*
		Validity of recognition	

The above research and development facility is approved for the purpose of section 45(2), subject to the conditions underlined therein.

Date: ……..
Place: Signature of Secretary,
Department of Scientific and Industrial Research

…….

(Name)

File No. ….
Order No. ….

Copy to:

(1) Company

(2) The Chief Commissioner of Income-tax having jurisdiction over the company

Notes:

1. Name shall be provided in full.

2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. Amounts to be filled in ₹ unless otherwise provided

FORM NO. 15
[*See* rule 31(1)(a)]

Statement to be filed by research association, university, college or other institution or company ("donee") under section 45(4)(a)

	Particulars of the donee		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Notification number vide which approval is granted to donee		
5.	E-mail Id		
6.	Contact Number	Country Code	Number
7.	Tax year		
	Particulars of the donor and donations		
8.	Name	*(refer Note 1)*	
9.	Address	*(refer Note 2)*	
10.	Permanent Account Number		
11.	Amount of donation		
12.	Mode of receipt by donee (select anyone)	○ Cash ○ Kind ○ Electronic modes including account payee cheque/draft ○ Others	
13.	Date of donation		
14.	section under which donation is eligible for deduction	• section 45(3)(a) • section 45(3)(b)	

DECLARATION AND VERIFICATION

I, ……, having Permanent Account Number …….. in my capacity as……. (designation) of ….. (name of donee) hereby declare that the details given in the form are true and correct to the best of my knowledge and belief and that I am competent to file this form and verify it.

Place: Signature:

Date: Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In case of a donor who has given donations, which are of different types or in different modes, separate rows should be filled for each such combination.
4. Some of the information in the form would be pre-filled to the extent possible.
5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 16
[*See* rule 31(1)(b)]

Certificate of donation under section 45(4)(a) made to the research association, university, college or other institution or company

Particulars of the research association, university, college or other institution or company ("donee")			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	E-mail Id		
5.	Contact Number	Country Code	Number
6.	Notification number vide which approval is granted to donee		
	Particulars of donors and donation		
7.	Name		
8.	Address		
9.	Permanent Account Number		
10.	Amount of donation received		
11.	Tax year in which such donation was received		
12.	section under which donation is eligible for deduction	• section 45(3)(a) • section 45(3)(b)	

DECLARATION	
I, ……having Permanent Account Number ……. in my capacity as……. (designation) of ….. (name of donee) hereby declare that the details given in the form are true and correct to the best of my knowledge. I further declare that I am making this certificate in my capacity as …. and I am also competent to issue this certificate.	
Place:	Signature:
Date:	Name:
	Designation:

Notes:

6. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
7. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State
8. Some of the information in the Form would be pre-filled to the extent possible.
9. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 17

[*See* rule 32 and 35]

Application for approval of a company under section 45(3)(b) and of a research association, university, college or other institution under section 45(4)(b)

	Part A: Incorporation/Constitution Details		
1.	Application is being made for approval of *(select anyone)*	o Company o Research association o University o College o Other institution	
2.	Name	*(refer Note 1)*	
3.	Address	*(refer Note 2)*	
4.	Permanent Account Number		
5.	Status	*(refer Note 3)*	
6.	Residential Status	*(refer Note 4)*	
7.	Email id		
8.	Contact number	Country Code	Number
9.	Code relevant to section	*(refer Note 5)*	
10.	Whether the applicant is established under an instrument	*Yes/No*	
11.	If Yes, provide the following details:		
	(a) Date of Incorporation or Registration	*(dd/mm/yyyy)*	
	(b) Incorporation or Registration Number		
	(c) Authority granting Incorporation or Registration		
12.	Whether the applicant is registered on DARPAN portal or under FCRA Act (42 of 2010) or any provision of Income-tax Act, 1961 (as it existed prior to its repeal) or Income-tax Act, 2025 (30 of 2025), as the case may be	*Yes/No*	
13.	If answer to row 12 is yes, select the relevant law/portal (select anyone or more)	o DARPAN portal o FCRA Act o Income-tax Act, 1961 (as it existed prior to its repeal) o Income-tax Act, 2025 (30 of 2025)	
14.	In respect of selection made at row 13, please provide the following details:	*(refer Note 6 and 7)*	
	(a) Relevant Law/Portal		
	(b) Registration No.		
	(c) Date of Registration No.	*(dd/mm/yyyy)*	

	(d) Authority granting registration	
	(e) Date from which registration is effective	*(dd/mm/yyyy)*
	(Repeat details in row no. 14, if registered under more than one portal/law)	
15.	Whether any application for approval under section 45(3)(b) or 45(4)(b) or corresponding provisions of Income Tax Act 1961 (as it existed prior to its repeal) made by the Applicant in the past has been rejected?	*Yes/No* *(if yes, refer Note 8)*

Part B:

Details of key persons

1. Details of all the Author(s)/Founder(s)/Settlor(s)/Trustee(s)/Members of Society/Members of the Governing Council/Director(s)/shareholders holding 5% or more of shareholding/Office Bearer(s):

Sl. No.	Name	Relation *(refer Note 9)*	Percentage of shareholding in case of a shareholder	Permanent Account Number	Address	Mobile number	Email id

2. In case if any of persons (as mentioned in row 1 of Part B) is not an individual then provide the following details of the natural persons who are beneficial owners (5% or more) of such person as on the date of application:

Sl. No.	Name	Permanent Account Number	Address	Person other than individual (as mentioned in row No. 1 of Part B in which the beneficial ownership held)	Percentage of beneficial ownership

Operational Details

3. Details of laboratory/research facility/university/college/other institution being managed/controlled/administered/owned by the applicant:

Name of the laboratory/ research association/ facility/university/college/other institution	Permanent Account Number	Whether notified or order passed under section 45	Year of establishment	Nature of activity	Address	Whether owned by applicant? (Yes/No	Person-in-charge	
							Name	Permanent Account Number

		or corresponding provision in the Income-tax Act, 1961 (as it existed prior to its repeal) (Yes/No)				)		

4. Details of research projects undertaken during the last three tax years

Sl. No.	Name of the project	Duration of project		Current status of the project (ongoing/ completed)	Date of initiation of project	Project cost (if completed) /estimated project cost (if ongoing)	Out of (vi), amount paid to other research & development institution for completion of project
		from dd/mm/yyyy	*to dd/mm/yyyy*				
(i)	(ii)	(iii)		(iv)	(v)	(vi)	(vii)

Details of income and expenditure

5. If applicant has any income in the nature of profits and gains of business, then provide the following details

Nature of Business	Address	Whether the business is incidental to the attainment of the objectives of the trust or institution?	Whether separate books of account maintained
		Yes/No	*Yes/No*

6. Details of Return of Income filed for last three tax years

Sl. No.	Tax year	Turnover/gross receipts	Total income	Tax payable as per return	Tax paid as per return	Assessed income details

7. Please provide details of income received in three tax years immediately preceding the tax year in which application is made:

Sl. No.	Tax Year	Donation Received for research purposes		Donation Received for purposes other than research		Grant Received for research purposes	Other income	Total Income
		Corpus	Non Corpus	Corpus	Non Corpus			
(i)								
(ii)								
(iii)								

8. Please provide details of expenditure incurred in three tax years immediately preceding the tax year in which application is made:

Sl. No.	Tax year	Amount applied for scientific/social science/statistics research	Amount applied for non-research activities	Total application	Amount accumulated for object of the association
(i)					
(ii)					
(iii)					

9. Annual expenditure on scientific/social science/statistics research during past three tax years immediately preceding the tax year in which application is made:

Sl. No.	Tax Year	Expenditure on land and building	Capital expenditure (other than land and building)	Revenue expenditure	Total expenditure on scientific/ social science/statistics research
(i)					
(ii)					
(iii)					

10. Annual expenditure during past three tax years immediately preceding the tax year in which application is made:

Sl. No.	Tax Year	Expenditure on land and building	Capital expenditure (other than land and building)	Revenue expenditure	Total expenditure
(i)					
(ii)					
(iii)					

11. Other details to be provided as separate enclosure: *(refer Note 10)*

DECLARATION

I_____, son/daughter/spouse of__,_____ hereby declare that the details given in the form are true and correct to the best of my knowledge and belief.

I further declare that I am filing this form in my capacity as_____(designation) having Permanent Account Number (PAN)___and that I am competent to file this form and verify it.

I undertake to communicate forth with any alteration in the terms of the trust/society/non-profit company, or in the rules governing the Institution, made at any time here after.

Place: Signature:

Date: Name and Designation:

Annexure
(To be furnished by a research association claiming exemption as per Schedule III (Table Sl. No. 23))

Sl. No.	**Particulars**				
1	Exemption as per Schedule III (Table Sl. No. 23) for tax year……			*(Select the latest Tax Year for which the books of account had been audited out of three preceding Tax Years immediately preceding the Tax Year in which application is made.)*	
2	Details of investment made in modes not prescribed under section 350				
	Nature of Investment	Amount of Investment	Date of investment	Nominal value of Investment	Income from investment during the tax year
3	Details of investment made by persons having substantial interest in the association as referred to in section 355(h) **Provide the nominal value of investment in ₹**				
	Person *(refer Note 11)*	Shares (In ₹)	Security (In ₹)	Any other property (In ₹)	
Benefit to interested person					
4	Whether any part of the income or any property of the association was used or applied, in a manner which results directly or indirectly in conferring any benefit, amenity or perquisite (whether converted into money or not) to any interested person.			*Yes/No*	
5	If yes above, specify value of the benefit in ₹ (*refer Note 10*)				

Deemed Income		
6	Amount deemed to be income of the association by virtue of Section 337, as applicable by Schedule III (Table Sl. No. 23)	

DECLARATION

Certified that the above information is true to the best of my knowledge and belief.

Place: Signature:

Date:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided Family (iii)Company (iv) Firm (v) Association of persons/Body of individuals (vi)Local authority (viii) Artificial juridicial person.
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. Fill the codes as follows:

Nature of organisation	Code
Research association [in terms of section 45(3)(a)(i)]	1
University, College or other institution [in terms of section 45(3)(a)(i)]	2
Research association [in terms of section 45(3)(a)(ii)]	3
University, College or other institution [in terms of section 45(3)(a)(ii)]	4
Company [in terms of section 45(3)(b)]	5

6. In Part A (Row No. 14), the registration number with Darpan Portal of the Niti Aayog should be mandatorily provided by the applicant if the applicant receives or intends to receive any grant or assistance from either the Central Government or State Government.

7. In Part A (Row No. 14), registration details are to be provided with respect to all the registrations under Income-tax Act and registration with Darpan portal and under FCRA 2010 (42 of 2010) as per the following table:

Law	Mandatory/Non-mandatory	Registration No.	Date of Registration No.	Authority granting registration	Date from which registration is effective
Registration under section	Mandatory, if registered	Number of Order	Date of Order	Jurisdiction details of the	First date of the tax year from

332		granting registration is to be provided		Income Tax Authority which granted the registration is to be provided	which the registration is effective
Approval under schedule VII	Mandatory, if approved	Number of Order granting approval is to be provided	Date of Approval	Jurisdiction details of the Income Tax Authority which granted the registration is to be provided	First date of the tax year from which the registration is effective
Approved as a Scientific and Industrial Research Organization by DSIR	Mandatory, if registered	Number of Order granting approval is to be provided	Date of Approval	DSIR	First date of the Tax year from which the registration is effective
Registration under section 45	Mandatory, if registered	Number Notification or Order by the Central Government	Date of Notification or Order	Central Government	First date of the tax year form which the registration is effective
FCRA, 2010 (42 of 2010)	Mandatory if registered under FCRA	Registration number is to be provided	Date of Order	Ministry of Home Affairs	Date from which such approval is effective
Registration number With Darpan portal Of Niti Aayog	Mandatory if the applicant receives or intends to receive any grant or assistance from either the Central Government or State Government	Registration number is to be provided	Date of registration	Niti Aayog	Date from which such approval is effective
Others	Mandatory if applicant has any other registration under the Income-tax Act, 2025 (30 of 2025)	Registration number is to be provided	Date of registration	Appropriate authority	Date from which Such approval is effective

8. Where past registration under section 45 or corresponding provision of Income-tax Act, 1961 (as it existed prior to its repeal) was rejected, then provide copy of order of rejection.

9. In Part B (Row No. 1), in column "Relation", one or more of the following shall be selected:

a. Author
b. Founder
c. Settlor
d. Trustee
e. Members of society

f. Members of the Governing Council
g. Director
h. Shareholders holding 5% or more of shareholding
i. Office Bearer (s)

10. The following details shall be provided with respect to the relevant Sl. No. of Part B or Annexure as mentioned below:

Annexure	With respect to	Particulars
A-1	Part B (Row No. 11)	where the applicant is constituted under an instrument, self-certified copy of the instrument
A-2	Part B (Row No. 11)	where the applicant is constituted otherwise than under an instrument, self-certified copy of the document evidencing the creation, or establishment of the applicant;
A-3	Part B (Row No. 11)	self-certified copy of registration with Registrar of Companies or Registrar of Firms and Societies or Registrar of Public Trusts or other registration document, as the case may be;
A-4	Part B (Row No. 11)	self-certified copy of registration under Foreign Contribution (Regulation) Act, 2010 (42 of 2010), if the applicant is registered under the said Act;
A-5	Part B (Row No. 11)	self-certified copy of existing Notification or Order granting approval under section 45;
A-6	Part B (Row No. 11)	a comprehensive note on research activities undertaken by the applicant (If there are no research activities undertaken by the applicant then attach self-certified NIL declaration);
A-7	Part B (Row No. 11)	self-certified copy of audited annual accounts of the applicant for the last three tax years (If there is no audited annual accounts of the applicant for any of the last three tax years then attach self-certified NIL declaration for each year separately);
A-8	Part B (Row No. 11)	self-certified copy of Donors, along with their names, complete postal address and the amount paid by each of them to the applicant during last three tax years. Mention Permanent Account Number or Aadhaar of donors paying the sums in excess of fifty thousand rupees in any of the three tax years (If there is no donation received during the last three tax years then attach self-certified NIL declaration).
A-9	Part B (Row No. 11)	Following details in respect of (i) patent, copyright, trademarks or other similar rights applied for or registered in the name of applicant organisation; and (ii) new products, processes, methods, techniques developed by the applicant organisation (a) Title (b) Description (c) Whether applied/granted (d) If commercialised or implemented, then by whom

		(e) Earnings from such patent, copyright, trademarks or other similar rights or such new products, processes, methods, techniques
A-10	Annexure (Row No. 5)	Detailed statement of the nature of the benefit, amenity or perquisite.

11. In Annexure (Row No. 3), fill "Person" as one of the following:

(a) Founder of applicant

(b) Any person who has made contribution exceeding rupees one lakh to the applicant

(c) Any member of a Hindu undivided family (HUF) where the HUF is a founder

(d) The manager (by whatever name called) of the applicant

(e) A relative of the founder, member of the manager

(f) Any concern in which any of the persons referred to in (a) to (e) have a substantial interest.

12. Some of the information in the form would be pre-filled to the extent possible.

13. Amounts to be filled in ₹, unless otherwise provided.

FORM NO. 18
[*See* rule 36(1)(a)]

Application for notification of affordable housing project as specified business under section 46

	Particulars of the assessee		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential Status	*(refer Note 4)*	
6.	Email id		
7.	Contact number	Country Code	Number
	Particulars of the specified business		
8.	Name	*(refer Note 1)*	
9.	Address	*(refer Note 2)*	
10(a).	Name of the project (if any)		
10(b).	Complete address of project	*(refer Note 2)*	
10(c).	Whether it is in a specified city	*Yes/No*	
	Details of proposed project		
11(a).	Location		
11(b).	Total number of units in the project		
11(c).	Rentable area of various units in the project (indicate in sq. metres):-		

Sl. No.	*Description*	*Category of unit (EWS/LIG/MIG/Other Residential/Commercial)*	*Rentable area*	*Number of units*	*Total rentable area (4*5)*
1	*2*	*3*	*4*	*5*	*6*
Total rentable area (col. 6)					_____

11(d).	Out of the total rentable area, area earmarked for the common facilities & services	
11(e).	Toal allocable rentable area [11(c)- 11(d)]	

Fulfilment of conditions		
12.	Whether each of the following conditions mentioned in rule 36(5) is fulfilled	
12(a).	the project has the prior sanction of the competent authority empowered under the Scheme of Affordable Housing in Partnership framed by the Ministry of Housing and Urban Affairs, Government of India	*Yes/No*
12(b).	the date of commencement of operations of the project is on or after the 1st day of April, 2011	*Yes/No*
12(c).	the project is on a plot of land which has a minimum area of one acre	*Yes/No*
12(d).	at least thirty per cent of the total allocable rentable area of the project comprises of affordable housing units of EWS category	*Yes/No*
12(e).	at least sixty per cent of the total allocable rentable area of the project comprises of affordable housing units of EWS and LIG categories	*Yes/No*
12(f).	at least ninety per cent of the total allocable rentable area of the project comprises of affordable housing units of EWS, LIG and MIG categories	*Yes/No*
12(g).	the layout and specifications including design of the project to be developed and built have been approved by the State or Union territory Government or its designated implementing agency	*Yes/No*

Other details			
13.	Proposed investment		
14.	Expected or actual date of commencement of the project	Expected date	*(dd/mm/yyyy)*
		Actual date	*(dd/mm/yyyy)*
15.	Whether the assessee has any land or project adjacent or in the vicinity of the proposed project? *(If yes, details thereof)*		

16.	Whether the proposed project is located or developed as a separate identifiable area?	*Yes/No*	
17.	Please state: (a) whether the project is independent of other projects or (b) the project is an extension or part of any other project?	*Write (a) or (b)*	
18.	Nature of title the assessee holds on the land on which the project is situated		
19.	Whether the project is developed under any agreement and if yes, the details of other parties (other than applicant) to such an agreement? *(refer Note 5)*	*Yes/No*	
20.	If answer to Sl. No. 19 is yes, provide details of other parties (other than applicant) to such an agreement	Name	*(refer Note 1)*
		Permanent Account Number	
		Address	*(refer Note 2)*
21.	Any other details	*(refer Note 5)*	

DECLARATION

I ……. having Permanent Account Number …… hereby undertake to continue to operate the affordable housing project during the period in which the benefits under section 46 are to be availed.

I hereby certify that the above statements are true and correct to the best of my knowledge and belief.

Place: …… Signature of the Applicant

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. The following details shall be provided as annexures with respect to the Row No. of the Form as mentioned below:

Annexure	With respect to	Particulars
A-1	19	attach copy of agreement
A-2	21	letter of sanction of the project by competent authority empowered under the Scheme of Affordable Housing in Partnership framed by the Ministry of Housing and Urban Poverty Alleviation
A-3	21	Letter of approval of the layout and specifications including design of the project to be developed and built by the State or Union territory Government or its designated implementing agency

6. Some of the information in the form would be pre-filled to the extent possible.
7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 19
[*See* rule 36(1)(b)]

Application for notification of a semiconductor wafer fabrication manufacturing unit as specified business under section 46

	Particulars of the assessee		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential Status	*(refer Note 4)*	
6.	Email id		
7.	Contact number	Country Code	Number
	Particulars of the specified business		
8.	Name	*(refer Note 1)*	
9.	Address	*(refer Note 2)*	
10(a).	Name of the unit (if any)	*(refer Note 1)*	
10(b).	Complete address of unit	*(refer Note 2)*	
	Details of proposed unit		
11.	Location		
12.	Whether operations of the unit have commenced	*(Yes/No)*	
12(a).	If yes, actual date of commencement of operations of unit	*(dd/mm/yyyy)*	
12(b).	If no, expected date of commencement of operations of unit	*(dd/mm/yyyy)*	
	Fulfilment of conditions		
13.	Whether each of the following conditions mentioned in rule 36(6) is fulfilled		
13(a).	the unit is exclusively for the manufacture of semiconductor wafer fabrications.	*Yes/No*	
13(b).	the unit has been approved by the competent authority on the recommendations of the Appraisal Committee under the Modified Special Incentive Package Scheme of the Department of Electronics and Information Technology, Ministry of Communications and Information Technology, Government of India	*Yes/No*	
13(c).	the date of commencement of operations of the project is on or after the 1st day of April 2014;	*Yes/No*	
13(d).	all the manufacturing facilities *of* the unit are located in India;	*Yes/No*	

14.	If answer to 13 (b) above is 'yes', then	
	(a) Date of approval under the Modified Special Incentive Package Scheme of the Department of Electronics and Information Technology;	(a) *(dd/mm/yyyy)*
	(b) Order No. of such approval	(b)

DECLARATION

I ……. having Permanent Account Number …… .. hereby undertake to continue to operate the unit during the period in accordance with the provisions of section 46.

I hereby certify that the above statements are true and correct to the best of my knowledge and belief.

Place: …… Signature of the Applicant

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations with the appropriate title (Mr./Mrs./Ms.). In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. Some of the information in the form would be pre-filled to the extent possible.
6. Amounts to be filled in ₹ unless otherwise provide

FORM NO. 20

[*See* rule 37(2)]

Application for approval of agricultural extension project under section 47(1)(a)

Row No.	PART A- Particulars of the applicant		
1.	Name of the applicant	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Date of incorporation of the company/partnership firm/proprietary concern	*(dd/mm/yyyy)*	
5.	Email id		
6.	Contact number	Country Code	Number

Row No.	PART B- Particulars of the agricultural extension project			
1.	If the agricultural extension project was notified earlier under section 47(1)(a) or under section 35CCC(1) of the Income-tax Act, 1961 (as it existed prior to its repeal), please provide:	Notification number		
		Date of such notification	*(dd/mm/yyyy)*	
		Copy of such notification	*(refer Note 3)*	
2.	If notification issued under section 47(1)(a) or under section 35CCC(1) of the Income-tax Act, 1961 (as it existed prior to its repeal) was revoked in the past	Notification number		
		Date of such notification	*(dd/mm/yyyy)*	
		Copy of such notification	*(refer Note 3)*	
3.	Nature of business of the applicant			
4.	Date from which notification of agricultural extension project is requested for	*(dd/mm/yyyy)*		
5.	Expected date of completion of project	*(dd/mm/yyyy)*		
6.	Amount, if any, proposed to be charged from each beneficiary of agricultural extension project	Sl. No.	Name of beneficiary	Amount to be charged
		(i)		
		(ii)		
		(Repeat, if required)		
7.	Whether the agricultural extension project approved by Ministry of Agriculture, Government of India	*(Yes/No)* *(If yes, refer Note 3)*		
8.	Details of Return of Income of the applicant filed for last three tax years			

Tax year	Turnover/gross receipts	Total income	Tax payable as per return	Tax paid as per return	Assessed income

9.	Whether any penalty under section 439 or under section 270A of the Income-tax Act, 1961 (as it existed prior to its repeal) was levied on the applicant during last three tax years	*(Yes/No)*	
10.	If answer to 9 is Yes, details of the penalty levied	Tax year	Penalty levied
11.	Whether any tax demand is outstanding on the date of filing application.	Yes/No	
12.	If answer to 11 is Yes, details of the tax demand	Tax year	Tax demand outstanding

	outstanding		
13.	Other details to be enclosed as annexure	*(refer Note 3)*	

DECLARATION

I ……. (name of the authorized signatory) having Permanent Account Number …… in my capacity as …… (designation) of …… (name of the assessee), do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: Signature

Date:

Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. The following details shall be provided as annexures with respect to the relevant Row No. of PART- B as mentioned below:

Annexure	**With respect to**	**Particulars**
A-1	Row No. 1	A copy of latest notification
A-2	Row No. 2	A copy of the order(s) revoking notification(s)
A-3	Row No. 7	A copy of letter obtained from the Ministry of Agriculture, Government of India
A-4	Row No. 13	(i) A copy of Memorandum and Article of Association, if applicable (ii) Give a brief write up on the requirement of agricultural extension project indicating the objectives of the project, stages of implementation, expected results and usefulness of the Project. (iii) Details of expenditure (other than land or building) expected to be incurred for agricultural extension project (a) capital expenditure and

Sl. No.	Nature of expenditure	Amount
Total		

(b) revenue expenditure

Sl. No.	Nature of expenditure	Amount

Total		

(c) Total expenditure

(iv) Agricultural extension project undertaken by the applicant during last five tax years, if any along with their current status

(v) Details of agricultural extension project which have been taken up in past and which are underway on the date of filing of application

(vi) Enclose copy of audited annual accounts of the assessee/accounts of the assessee for the last three tax years

4. Some of the information in the form would be pre-filled to the extent possible.

5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 21

[*See* rule 37(7)]

Form for notification of agricultural extension project under section 47(1)(a)

Sl. No.	**Particulars of the applicant**		
1.	Name of the applicant	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Reference No. of the application		
5.	Date of the application	*(dd/mm/yyyy)*	
	Details of the agricultural extension project		
6.	Title		
7.	Purpose		
8.	Date of commencement of the project	*dd/mm/yyyy*	
9.	Duration of the project in months		
10.	Tax year(s) for which the project is being notified		
11.	Total expenses likely to be incurred for the project (other than cost of land or building) (in ₹)		
12.	Amount, if any, to be charged from each beneficiary of the project		
13.	Conditions, if any, subject to which the project is notified	Sl. No.	Condition
		(i)	
		(ii)	
		(Repeat, if required)	

Place: Signature

Date:

Name:

Designation:

Copy to:

(1) The applicant.
(2) Ministry of Agriculture, Government of India
(3) Commissioner of Income-tax
(4) The Department of Agriculture of the concerned State
(5) The Agriculture Technology Management Agency (ATMA) of the concerned District(s).

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

FORM NO. 22

[*See* rule 39(2)]

Application for approval of skill development project under section 47(1)(b)

Row No.	PART A- Particulars of the company		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Date of incorporation of the company	*(dd/mm/yyyy)*	
5.	Email id		
6.	Contact number	Country Code	Number

Row No.	PART B- Particulars of the skill development project		
1.	If the skill development project was notified earlier under section 47(1)(b) or under section 35CCD of the Income-tax Act, 1961 (as it existed prior to its repeal), please provide:	Notification number	
		Date of such notification	*(dd/mm/yyyy)*
		Copy of such notification	*(refer Note 3)*
2.	If notification issued under section 47(1)(b) or under section 35CCD of the Income-tax Act, 1961 (as it existed prior to its repeal) was revoked in the past	Notification number	
		Date of such notification	*(dd/mm/yyyy)*
		Copy of such notification	*(refer Note 3)*
3.	Nature of business of the company		
4.	Date from which notification of skill development project is requested for	*(dd/mm/yyyy)*	
5.	Expected date of completion of project	*(dd/mm/yyyy)*	
6.	Name of the training institute in which the skill development project is to be undertaken	*(refer Note 1)*	
7.	Address of the training institute in which the skill development project is to be undertaken	*(refer Note 2)*	
8.	Details of Return of Income of the company filed for last three tax years		

Tax year	Turnover/gross receipts	Total income	Tax payable as per return	Tax paid as per return	Assessed income

9.	Whether any penalty under section 439 or under section 270A of the Income-tax Act, 1961 (as it existed prior to its repeal) was levied on the company during last three tax years	Yes/No	
10.	If answer to 9 is Yes, details of the penalty levied	Tax year	Penalty levied
11.	Whether any tax demand is outstanding on the date of filing application.	Yes/No	
12.	If answer to 11 is Yes, details of the tax demand outstanding	Tax year	Tax demand outstanding (in ₹)
13.	Other details to be enclosed as annexure	*(refer Note 3)*	

DECLARATION

I ……. (name of the principal officer) having Permanent Account Number …… in my capacity as …… (designation) of …… (name of the assessee), do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: …… Signature of the Principal Officer

Date: …… Name:

Designation:

Notes:

1. Name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. The following details shall be provided as annexures with respect to the relevant Row No. of PART- B as mentioned below:

<table>
<tr><th>Annexure</th><th>With respect to</th><th>Particulars</th></tr>
<tr><td>A-1</td><td>Row No. 1</td><td>A copy of latest notification</td></tr>
<tr><td>A-2</td><td>Row No. 2</td><td>A copy of the order(s) revoking notification(s)</td></tr>
<tr><td>A-3</td><td>Row No. 13</td><td>(i) A copy of Memorandum and Article of Association
(ii) Give a brief write up on the requirement of skill development project indicating the objectives of the project, stages of implementation, expected results and usefulness of the project.
(iii) Details of expenditure (other than land or building) expected to be incurred for skill development project.
(a) capital expenditure
<table>
<tr><td>Sl. No.</td><td>Nature of expenditure</td><td>Amount</td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td>Total</td><td></td><td></td></tr>
</table>
(b) revenue expenditure
<table>
<tr><td>Sl. No.</td><td>Nature of expenditure</td><td>Amount</td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td>Total</td><td></td><td></td></tr>
</table>
(c) total expenditure:
(iv) Skill development project undertaken by the applicant during last five tax years, if any along with their current status.
(v) Details of skill development project which have been taken up in past and which are underway on the date of filing of application.
(vi) Enclose copy of audited annual accounts of the assessee/accounts of the assessee for the last three tax years.
(vii) Enclose a copy of letter of concurrence from the training institute in which the skill development project is to be undertaken.</td></tr>
</table>

4. Some of the information in the form would be pre-filled to the extent possible.

5. The Form has to be filled electronically and copy of the filled Form has to be submitted to the concerned prescribed authority either electronically or in paper form.

6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 23

[*See* rule 39(11)]

Form for notification of skill development project under section 47(1)(b)

Sl. No.	**Particulars of the company**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Reference No. of the application		
5.	Date of the application	*(dd/mm/yyyy)*	
	Details of the skill development project		
6.	Title		
7.	Purpose		
8.	Particulars of training institute	Name	
		Address	
9.	Date of commencement of the project	*(dd/mm/yyyy)*	
10.	Duration of the project in months		
11.	Tax year(s) for which the project is being notified		
12.	Total expenses likely to be incurred for the project (other than cost of land or building)		
13.	Conditions, if any, subject to which the project is notified	Sl. No.	Condition
		(i)	
		(ii)	
		(Repeat, if required)	

Place: Signature

Date:

Name:

Designation:

Copy to:

(1) The applicant.
(2) Training institute
(3) National Skill Development Agency.
(4) Commissioner of Income-tax

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 24

[*See* rule 43]

Audit Report under section 59 for computation of royalty and fee for technical services in the case of non-resident (not being a company) or a foreign company

1. I have examined the accounts and records of …….. (name, address and Permanent Account Number of the assessee) relating to the business of the *permanent establishment/fixed place of profession in India during the tax year ended on the 31st day of March, ……

2. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit and for ascertaining the amount of income by way of *royalty/fees for technical services earned by the assessee.

3. I certify that the right or property or contract in respect of which *royalty/fees for technical services is paid is effectively connected with the *permanent establishment/fixed place of profession in India.

4. I certify that the income by way of *royalty/fees for technical services under section 59 in respect of the concerned tax year is ₹ ……..

The information relating to the income by way of *royalty/fees for technical services is given in the Annexure to this Form. In my opinion and to the best of my information and according to the information given to me, the particulars given above are true and correct.

Signature

Place:

(Accountant)

Date: Name of the Accountant:

Member Registration Number:

Permanent Account Number:

Unique Document Identification Number (UDIN), if any:

Name of the proprietorship/ firm:

Firm Registration Number:

Notes:

1. *Delete whichever is not applicable.
2. This report is to be given by an accountant as referred to in section 515(3)(b).
3. Where any matter stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefore.

Annexure

Part A: Particulars of the assessee			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Tax year		

Part B: Details relating to income by way of royalty or fees for technical services					
1.	Address of the permanent establishment/ fixed place of profession in India		*(refer Note 2)*		
2.	Nature of business or profession				
3.	List of books of accounts maintained (including those maintained at computer system) in respect of permanent establishment/ fixed place of profession in India				
4.	(a)	Address at which such books of accounts are maintained (if maintained at multiple locations, provide details of all such locations) in respect of permanent establishment/ fixed place of profession in India	Sl. No.	Address at which books of accounts are maintained	List of books of accounts maintained at such address
	(b)	The accounting software used for maintenance of books of accounts in computer system in respect of permanent establishment/ fixed place of profession in India			
	(c)	Details of any cloud or any other software used for storage of books of accounts in respect of permanent establishment/ fixed place of profession in India			
5.	Method of accounting employed in the tax year				
6.	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding tax year		*Yes/No*		
7.	If answer to 6 is Yes, give details of such change, and the effect thereof on the profit or loss.		*(refer Note 3)*		
8.	Date of agreement with Government of India or Indian concern *(refer Note 3)*		*dd/mm/yyyy*		
9.	Details of the intangible property such as know-how, copyrights, patents, etc., for use in respect of which or the contract in respect of which royalty/fees for technical services is payable		*(refer Note 3)*		
10.	Details of the payer:				
	(a)	Name	*(refer Note 1)*		
	(b)	Address	*(refer Note 2)*		
	(c)	Whether it is an associated enterprise	*Yes/No*		
11.	Is royalty/fees for technical services payable in lumpsum or on other basis				
12.	Rate at which royalty/fees for technical services is payable				
13.	Amount payable for royalty/fees for technical services				
14.	Details of activity of the permanent establishment/fixed place of profession in India		*(refer Note 3)*		
15.	Nature of connection of the right or property or contract in respect of royalty/fees for technical services with the permanent establishment/fixed place of profession in India				
16.	Details of expenditure or allowance which is not wholly and exclusively incurred for the business of the permanent establishment or fixed place of profession in India				
	(a)	Nature of expenditure or allowance			
	(b)	Amount of expenditure or allowance			
17.	Head-wise details of head office expenditure or allowance allocable to the permanent establishment /fixed place of profession in India				
	(a)	Head of expenditure or allowance			
	(b)	Amount of expenditure or allowance allocable to permanent establishment/fixed place of profession in India			
18.	Details of reimbursement of actual expenses by the permanent establishment/fixed place of profession in India to head office or any of its other offices				
	(a)	Nature of expenses reimbursed			
	(b)	Amount of expenses reimbursed			
	(c)	Address of the office to which reimbursement made			

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. The following details shall be provided with respect to the mentioned Row No. as annexures, namely:

Annexure	With respect to	Particulars
A-1	Part B of Annexure (Row No. 7)	Details of change in the method of accounting employed and the effect thereof on the profit or loss.
A-2	Part B of Annexure (Row No. 8)	Enclose a copy of the agreement.
A-3	Part B of Annexure (Row No. 9)	A note on the intangible property such as know-how, copyrights, patents, etc., for use in respect of which or the contract in respect of which royalty/fees for technical services is payable
A-4	Part B of Annexure (Row No. 14)	A note on the activity of the permanent establishment/fixed place of profession in India

4. Some of the information in the form would be pre-filled to the extent possible.
5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 25
[*See* rule 46(6)(i)]

Form of daily case register

[To be maintained by practitioners of any system of medicine, i.e., physicians, surgeons, dentists, pathologists, radiologists, vaids, hakims, etc.]

Date	Sl. No	*Patient's name*	*Nature of professional services rendered, e.g.-,* *general consultation, surgery, injection, visit, etc.*	*Fees received*	*Date of receipt*
(1)	(2)	(3)	(4)	(5)	(6)

FORM NO. 26
[*See* rule 47]

Audit report and Statement of particulars required to be furnished under section 63

Category of assessee (select one)

o (i) A person who carries on business or profession and who is required by or under any other law to get his accounts audited (in such cases, fill Parts A, B and C)
o (ii) A person who carries on business or profession, but not being the person referred to in (i) above (in such cases, fill Parts A, B and D)

PART A

Audit report under section 63, in a case where the accounts of business or profession of a person have been audited under any other law

1. I report that the statutory audit of ……. (name of assessee) was conducted by me/M/s …… in pursuance of the provisions of the ……. Act.

2. I annex hereto a copy of my/their audit report dated ……. along with a copy of each of :-
(*a*) the audited *profit and loss account/income and expenditure account and notes to accounts for the period beginning from ……. to ending on ……..
(*b*) the audited balance sheet and notes to accounts as at, ……; and
(*c*) documents declared by the said Act to be part of, or annexed to, the *profit and loss account/income and expenditure account and balance sheet.

3. Impact of statutory audit qualifications
(a) Whether any observations/qualifications/adverse remark/disclaimer/emphasis of matter has been made by the statutory auditor which would result in variation in income or loss or book profit (Yes/No)
(b) If yes, effect of such observations/qualifications/adverse remark/disclaimer/emphasis of matter in income or loss or book profit, which has not been considered in particulars filed in Part D of Form No. 26

Sl. No.	Nature of observation/qualifications/adverse remark/disclaimer/emphasis of matter	Increase in profit/decrease in loss	Decrease in profit/increase in loss	Net impact	Remarks

4. The statement of particulars required to be furnished under section 63 is annexed herewith in Part D of Form No. 26

5. In my opinion and to the best of my information and according to examination of books of account including other relevant documents and explanations given to me, the particulars given in Part D of Form No. 26 are true and correct subject to the following observations/qualifications, if any:

Select Clause no. (9-53)	Qualification/Observation type	Qualification/Observation
	(i) Test-check basis, applying the principle of materiality (ii) Based on management representation (iii) Unable to verify	

	(iv) Others	

Place:

Signature

Date:

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number(UDIN), if any:

Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. This report has to be signed by an accountant as defined in section 515(3)(b).
2. Where any of the requirements in this Form is answered in the negative or with qualification, give reasons therefor.
3. Whenever the assessee is required to furnish an audit report under any other section of the Income-tax Act, 2025, the auditor conducting audit for the purpose of section 63, shall give due consideration to the report of such other audit while finalising this report.
4. * Delete whichever is not applicable.
5. Amounts to be filled in ₹ unless otherwise provided.

PART B

Audit report under section 63, in the case of a person referred to in clause (b) of sub-rule (1) of rule 47

1. I have examined the balance sheet as on, ……, and the *profit and loss account/income and expenditure account for the period beginning from ……..…to ending on ……., attached herewith, of the assessee.

2. I certify that the balance sheet and the *profit and loss account /income and expenditure account and notes to account are in agreement with the books of account maintained at the head office at ……and **……branches.

3. (a) I report the following observations/comments/discrepancies/inconsistencies; if any:

……..

(b) Impact of audit qualifications

(a) Whether any observations/qualifications/adverse remark/disclaimer/emphasis of matter has been made which would result in variation in income or loss or book profit: (Yes/No)

(b) If yes, effect of such observations/qualifications/adverse remark/disclaimer/emphasis of matter in income or loss or book profit, which has not been considered in particulars filed in Part D of Form No. 26

Sl. No.	Nature of observation/qualifications/adverse remark/disclaimer/emphasis of matter	Increase in profit/decrease in loss	Decrease in profit/increase in loss	Net impact	Remarks

(c) Subject to above, -

(A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

(B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

(C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view:-

(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March;
and

(ii) in the case of the *profit and loss account/income and expenditure account of the*profit/loss or *surplus/deficit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 63 is annexed herewith in Part D of Form No. 26

5. In my opinion and to the best of my information and according to examination of books of account including other relevant documents and explanations given to me, the particulars given in Part D of Form No. 26 are true and correct subject to the following observations/qualifications, if any:

Select Clause no (9-53)	Type of Observation (i) Test-check basis, applying the principle of materiality (ii) Based on management representation (iii) Unable to verify (iv) Others	Remarks

Place:
Date: Signature

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number(UDIN), if any:

Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. This report has to be signed by an accountant as per section 515(3)(b).
2. Where any of the requirements in this Form is answered in the negative or with qualification, give reasons therefor.
3. Whenever the assessee is required to furnish an audit report under any other section of the Income-tax Act, 2025, the auditor conducting audit for the purpose of section 63, shall give due consideration to the report of such other audit while finalising this report.

4. ** Mention the total number of branches.
5. Amounts to be filled in ₹ unless otherwise provided.

Part C: Particulars of the assessee			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential status	*(refer Note 4)*	
6.	Email id		
7.	Contact number	Country Code	Number
8.	Tax year		

Part-D

	A-General Information				
9.	Relevant provision under which the audit has been conducted *(select one)*	☐ total sales, turnover or gross receipts of business exceeding specified limits under section 63 ☐ gross receipts in profession exceeding specified limits under section 63 ☐ profits and gains from specified business or profession, referred to in section 58(*2*) or 61(*2*) (Table: Sl. No. 4 and 5) claimed to be lower than the deemed profits ☐ provisions of section 58(8) are applicable			
10.	Whether the assessee has opted for taxation under section 199/200/201/202/203/204	*Yes/No*			
11.	(a) If assessee is a firm or an association of persons, indicate names of partners/members, Permanent Account Numbers and their profit-sharing ratios.	Sl. No.	Name of partner/ member	Permanent Account Number	Profit-sharing ratio
	(b) Whether there is any change in the partners or members or in their profit-sharing ratio since the last date of the preceding tax year?	*Yes/No* *If yes- (Refer Schedule – General Information)*			
12.	(*a*) Furnish nature of all businesses or professions carried on during the tax year *(Refer Schedule – General Information)*				

	(b) Whether there is any change in the nature of business or profession during the tax year?	*Yes/No* *If yes- (Refer Schedule – General Information)*
	(c) Whether any cost audit was carried out for the tax year?	*Yes/No*
	if yes- (i) attach copy of such audit report	
	(ii)Impact, if any, of disqualification/disagreement on any matter/item/value/quantity	*(Refer Schedule – General Information)*

(d) Furnish particulars regarding turnover, gross profit etc., for tax year and preceding tax year

Sl. No.	**Particulars**	**Tax year**	**Preceding tax year**
(A)	(B)	(C)	(D)
(i)	Total turnover		
(ii)	Gross profit/Turnover		
(iii)	Net profit/Turnover		
(iv)	Stock-in-trade/Turnover		
(v)	Material consumed/Finished goods produced		

B - Particulars of books of account and method of accounting				
13.	List of books of account maintained (including those maintained in computer system)			
14.	(a) Address at which such books of account are maintained (if maintained at multiple locations, furnish particulars of all such locations)	Sl. No.	Address at which books of account are maintained	List of books of account maintained at such address
	(b)The accounting software used for maintenance of books of account in computer system			
	(c) Details of any cloud or any other software used for storage of books of accounts, along with location (internet protocol address and country) of such storage			
	(d) Whether provisions of rule 46(8) have been complied with?	*Yes/No*		
	(e) if yes, furnish address of location where backup server is located in India			
15.	(a) Method of accounting employed in the tax year	• Mercantile system • Cash system		

	(b) Whether there had been any change in the method of accounting employed *vis-à-vis* the method employed in the immediately preceding tax year?	*Yes/No* If yes, *(Refer Schedule – Accounting Information)*
16.	(a) Method of valuation of inventory employed in the tax year for (i) Finished goods (ii) Raw material	• At Cost • At Net Realisable Value • Lower of Cost and Net Realisable Value
	(b) In case of deviation from the method of valuation prescribed under section 277, whether any adjustment is required to be made to the profits or loss for complying with the provisions of said section	*Yes/No* *If yes, (Refer Schedule – Accounting Information)*
17.	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of Income Computation and Disclosure Standards (ICDS) notified under section 276(2)	*Yes/No* *If yes, (Refer Schedule – Accounting Information)*
18.	Whether any disclosure is required as per ICDS	*Yes/No* *If yes, (Refer Schedule – Accounting Information)*
19.	Whether the profit and loss account includes any profits and gains assessable on presumptive basis	*Yes/No* *If yes, (Refer Schedule – Accounting Information)*

C - Particulars of receipt/income		
20.	Amount chargeable to income-tax under the head 'income from other sources' as per section 92(2)(m) but not credited to profit & loss account	*Yes/No* *If yes, (Refer Schedule – Computation of receipt/income)*
21.	Amounts chargeable to income-tax (other than covered in Sl. No. 20 above) but not credited to profit & loss account	*Yes/No* *If yes, (Refer Schedule – Computation of receipt/income)*
22.	Any capital asset converted into stock-in-trade	*Yes/No* *If yes, (Refer Schedule – Computation of receipt/income)*
23.	Any land or building or both transferred during the tax year for a consideration less than stamp duty value as referred to in section 53 or 78	*Yes/No* *If yes, (Refer Schedule – Computation of receipt/income)*
24.	Any amount borrowed through a negotiable instrument or on a hundi which is deemed income as per section 106	*Yes/No* *If yes, amount*
25.	Any amount repaid (including interest on borrowed amount) through a negotiable instrument or on a hundi, which is deemed income as per section 106	*Yes/No* *If yes, amount*

D - Particulars of expenses		
26.	Amount of deduction inadmissible in respect of the expenditure incurred in relation to income which does not form part of the total income under the Act, even if such income has not been accrued or received during the tax year?	*Yes/No* *If yes, amount*
27.	Amount debited to the profit and loss account, to the extent disallowable—	
	(a) under sections 29, 31 & 32	*Yes/No* *If yes, (Refer Schedule – Computation of Expenses)*
	(b) under section 29(1)(e)	*Yes/No* *If yes, (Refer Schedule – Computation of Expenses)*
	(c) under section 34	*Yes/No* *If yes, (Refer Schedule – Computation of Expenses)*
	(d) under section 35	*Yes/No* *If yes, (Refer Schedule – Computation of Expenses)*
28.	Any penalty levied under any law in force in or outside India	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*
29	Whether any payment has been made or to be made to a specified person as mentioned in section 36(3)	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*
30	Amount debited to the profit and loss account, to the extent disallowable under section 36(4)	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*
31	Amounts debited to profit and loss account in any preceding tax year which is deemed to be income under section 36(5) for this tax year	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*
32	(a) Amounts debited to the profit and loss account, to the extent disallowable as per provisions of section 37(2)(a) to 37(2)(f)	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*
	(b) Amounts disallowed under section 37(2)(a) to 37(2)(f) in any preceding tax year but allowable during the tax year	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*

33.	(a) Amount of interest not allowable under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) (27 of 2026) to the extent debited to profit and loss account	*Yes/No* *If yes, amount*
	(b) Amount debited to the profit and loss account, to the extent disallowable under section 37(2)(g)	*Yes/No* *If yes, amount*
	(c) Amount disallowed under section 37(2)(g) in any preceding tax year but allowable during the tax year	*Yes/No* *If yes, amount*
34.	Amount allowable as deduction under various sections	*Yes/No* *If yes, (Refer Schedule – Computation of expenses)*

E - Particulars of Prior Period		
35.	(a) Any amount of income of prior period credited to the profit and loss account	*Yes/No* *If yes, (Refer Schedule – Prior Period)*
	(b) Any amount of expenditure of prior period debited to the profit and loss account	*Yes/No* *If yes, (Refer Schedule – Prior Period)*

F - Particulars of Losses, Depreciation, and Deductions		
36.	Depreciation allowable as per the Act in respect of each asset or block of assets, as the case may be	*Yes/No* *If yes, (Refer Schedule – Losses, Depreciation and Deductions)*
37.	(a) Any brought forward loss or depreciation allowance	*Yes/No* *If yes, (Refer Schedule – Losses, Depreciation and Deductions)*
	(b) (i) Whether a change in shareholding of the company has taken place during the tax year due to which the losses incurred prior to the tax year, cannot be allowed to be carried forward as per section 119?	*Yes/No*
	(ii) If yes, mention amount of brought forward loss that can not be allowed to carried forward	
	(c) Whether the assessee has incurred any speculation loss as per section 113(1) during the tax year?	*Yes/No* *If yes, amount*
	(d) In case of a company, whether the company is deemed to be carrying on a speculation business as per section 113(5)?	*Yes/No* *If yes, amount of speculation loss incurred during tax year, if any*
	(e) Whether the assessee has incurred any loss as per section 114 in respect of any specified business during the tax year?	*Yes/No* *If yes, amount*

38.	Any deductions admissible under Chapter VIII of the Act	*Yes/No* *If yes, (Refer Schedule – Losses, Depreciation and Deductions)*
39.	Any utilisation of MAT/AMT credit available	*Yes/No* *If yes, (Refer Schedule – Losses, Depreciation and Deductions)*

G - International Taxation		
40.	Any primary adjustment to transfer price, as per section 170(1), has been made during the tax year?	*Yes/No* *If yes, (Refer Schedule – International Taxation)*
41.	(a) Any expenditure incurred during the tax year by way of interest etc exceeding the specified limit as per section 177(1)?	*Yes/No* *If yes, (Refer Schedule – International Taxation)*
	(b) Any interest expenditure brought forward as per section 177(5)	*Yes/No* *If yes, (Refer Schedule – International Taxation)*
	(c) Any interest expenditure carried forward as per section 177(5)	*Yes/No* *If yes, (Refer Schedule – International Taxation)*
42.	Amount debited to the profit and loss account, to the extent disallowable as per section 60	*Yes/No* *If yes, amount*
43.	Any remittances reported in Part-D of Form 145 during the tax year	Yes/No If yes, (Refer Schedule – International Taxation)

H - Other Key Parameters		
44	Any amount not to be included as income chargeable under the head 'income from other sources' as per section 92(2)(m)?	*Yes/No* *If yes, (Refer Schedule – Other Key Parameters)*
45	(a) Whether any loan, deposit or specified sum taken or accepted during the tax year in excess of limit specified in section 185(1)?	*Yes/No* *If yes, (Refer Schedule – Other Key Parameters)*
	(b) Whether there was any receipt of amount in excess of limit specified in section 186(1) during the tax year, where such receipt is otherwise than by modes specified in said section?	*Yes/No,* *If yes, (Refer Schedule – Other Key Parameters)*

	(c) Whether there was any payment of amount in excess of limit specified in section 186(1) during the tax year, where such payment is otherwise than by modes specified in said section?	*Yes/No,* *If yes, (Refer Schedule – Other Key Parameters)*
	(d) Whether there was any repayment of any loan, deposit or specified advance during the tax year, in excess of limit specified in section 188(1), where such repayment is otherwise than by modes specified in said section?	*Yes/No,* *If yes, (Refer Schedule – Other Key Parameters)*
46.	Whether the assessee is required to furnish a statement in Form No. 98 or Form No. 165 or Form No. 166 or Form No. 167?	*Yes/No* *If yes, (Refer Schedule – Other Key Parameters)*
47.	Any transactions in unquoted share	*Yes/No* *If yes, (Refer Schedule – Other Key Parameters)*
48.	Whether the assessee has paid any amount as advance or loan as per section 2(40)(e)?	*Yes/No* *If yes, (Refer Schedule – Other Key Parameters)*

I - Particulars of TDS/TCS		
49.	Furnish all Tax deduction and collection account numbers (TAN) held by the assessee	
50.	(a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XIX-B of the Act	*Yes/No* *If yes- (Refer Schedule TDS/TCS)*
	(b) Whether the assessee is required to furnish the statement of tax deducted or tax collected?	*Yes/No* *If yes- (Refer Schedule TDS/TCS)*
	(c) Whether the assessee is liable to pay interest under section 398(3)(a)?	*Yes/No* *If yes- (Refer Schedule TDS/TCS)*
51.	(a) Amount debited to the profit and loss account, to the extent disallowable under section 35(b)(i)	*Yes/No* *If yes- (Refer Schedule TDS/TCS)*
	(b) Any amount disallowed under section 35(b)(i) in any preceding tax year but allowable during the tax year	*Yes/No* *If yes- (Refer Schedule TDS/TCS)*
	(c) Amount debited to the profit and loss account, to the extent disallowable under section 35(b)(ii)	*Yes/No* *If yes- (Refer Schedule TDS/TCS)*
	(d) Any amount disallowed under section 35(b)(ii) in any preceding tax year but allowable during the tax year	*Yes/No* *If yes (Refer Schedule – TDS/TCS)*

J - Particulars of indirect taxation		
52.	Whether the assessee is liable to pay indirect tax like excise duty, goods and service tax, GST, customs duty, etc.?	*Yes/No.* *(a) If* yes, *(Refer Schedule - GST)* *(b)* Furnish break-up of expenditure incurred during the year as under *(Refer Schedule - GST)*

K - Quantitative Details		
53.	(a) Whether the assessee has a trading unit	*Yes/No,* *if yes (Refer Schedule – Quantitative Details)*
	(b) Whether the assessee has a manufacturing concern	*Yes/No,* *if yes (Refer Schedule – Quantitative Details)* (i) for raw materials (ii) for finished products, by-products, and scrap

Place:

Signature

Date:

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number(UDIN), if any:

Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Area/locality, vi. District, vii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) association of persons, whether incorporated or not (vi) body of individuals, whether incorporated or not (vii) local authority (viii) artificial juridical person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This report has to be signed by an accountant as per section 515(3)(b).
6. Where any of the requirements in this Form is answered in the negative or with qualification, give reasons therefor.
7. Whenever the assessee is required to furnish an audit report under any other section of the Act, the auditor conducting the audit for the purpose of section 63, shall give due consideration to the report of such other audit while finalising this report.
8. The code for the nature of amount/ receipt/repayment is as below –

S. No	Nature of amount or receipt or repayment	Code
(A)	**(B)**	**(C)**
(i)	Cash payment	A
(ii)	Cash receipt	B

(iii)	Payment through non-account payee cheque	C
(iv)	Receipt through non-account payee cheque	D
(v)	Transfer of asset	E
(vi)	Transfer of liability	F
(vii)	Conversion of assets	G
(viii)	Conversion of liabilities	H
(ix)	Journal entry [Debit]	I
(x)	Journal entry [Credit]	J
(xi)	Any other mode [Debit]	K
(xii)	Any other mode [Credit]	L

9. Amounts shall be in ₹, unless otherwise provided.
10. Some of the information in the Form would be pre-filled to the extent possible.

Schedule – General Information

11. (b) Particulars of changes in members/partners or profit-sharing ratio

Sl. No.	**Date of change**	**Name of partner/member**	**Permanent Account Number**	**Type of change**	**Old Profit-Sharing Ratio (%)**	**New Profit-Sharing Ratio (%)**	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

12. (a) Nature of businesses / professions

Sl. No.	**Code**	**Description**
(A)	(B)	(C)

12. (b) Particulars of Change in nature of businesses/professions

Sl. No.	**Nature of Change**	**Code**	**Description**
(A)	(B)	(C)	(D)

12 (c)(ii) Impact of disagreement/disqualification in cost audit

Sl. No.	**Particulars**	**Increase in Profit/ Decrease in Loss**	**Decrease in Profit/Increase in Loss**	**Net effect**	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)

Schedule – Accounting Information

15. (b) Particulars of Change in method of accounting

Sl. No.	**Particulars**	**Increase in Profit/ Decrease in Loss**	**Decrease in Profit/Increase in Loss**	**Net effect**	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)

16. (b) Particulars of change in method of valuation of inventory

Sl. No	**Section**	**Increase in Profit/ Decrease in Loss**	**Decrease in Profit/ Increase in Loss**	**Net Effect**	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)
(i)	277(1)(i)				
(ii)	277(1)(ii)				
(iii)	277(1)(iii)				
(iv)	277(1)(iv)				

17. Particulars of ICDS adjustments

ICDS	**Description**	**Increase in Profit/Decrease in Loss (Amount)**	**Decrease in Profit / Increase in Loss (Amount)**	**Net effect (Amount)**	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)
ICDS I	Accounting Policies				
ICDS II	Valuation of Inventories [other than the effect of change already reported in 16(b)]				
ICDS III	Construction Contracts				
ICDS IV	Revenue Recognition				
ICDS V	Tangible Fixed Assets				
ICDS VI	Changes in Foreign Exchange Rates				
ICDS VII	Governments Grants				
ICDS VIII	Securities [other than the effect of change already reported in 16(b)]				
ICDS IX	Borrowing Costs				

ICDS X	Provisions, Contingent Liabilities and Contingent Assets				
	Total				

18. Disclosure as per ICDS

Sl. No	**ICDS**	**Disclosure**
(A)	(B)	(C)
(i)	ICDS I-Accounting Policies	
(ii)	ICDS II-Valuation of Inventories	
(iii)	ICDS III-Construction Contracts	
(iv)	ICDS IV-Revenue Recognition	
(v)	ICDS V-Tangible Fixed Assets	
(vi)	ICDS VII-Governments Grants	
(vii)	ICDS IX-Borrowing Costs	
(viii)	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	

19. Particulars of profits and gains assessable on presumptive basis

Sl. No.	**Section**	**Profits and gains on presumptive basis**
(A)	(B)	(C)

Schedule – Computation of receipt/income

20. Particulars of amounts chargeable to income-tax but not credited to profit & loss account:

Sl. No.	Section	Description	Amount not credited to profit & loss account
(A)	(B)	(C)	(D)
(i)	2(40)(e)	Deemed dividend	
(ii)	2(40)(f)	Payment on buy back of shares	
(iii)	26 *[other than amount already covered in 16(b)]*	Amount chargeable to income-tax	
(iv)	38	Deemed Profits and Gains	
(v)	48 read with schedule IX	Deemed profit and gains (Tea	

		Development Account etc)	
(vi)	49 read with schedule X	Deemed profit and gains (Site Restoration Fund)	
(vii)	92(2)(h)	Advance Forfeiture	
(viii)	92(2)(k)	Amount received from business trust	
(ix)	278(1)	Interest on compensation or enhanced compensation	
(x)	278(2)	Escalation of price or export incentive	
(xi)	277(3) read with section 2(49)(w)	Subsidy, grant etc.	
(xii)	-	Other item of income, if any	
(xiii)	-	Capital receipt, if any	

21. Particulars of amount chargeable to income-tax under section 92(2)(m) but not credited to profit & loss account:

Sl. No.	**Type of Asset**	**Details of Asset**	**Name of Transferor/ Payer**	**PAN of transferor/ Payer**	**Consideration paid**	**Amount includible as income under section 92(2)(m)**
(A)	(B)	(C)	(D)	(E)	(H)	(I)

22. Particulars of capital assets converted into stock-in-trade

Sl. No.	**Description of capital asset**	**Date of acquisition**	**Cost of acquisition**	**Amount at which the asset is converted into stock-in trade**
(A)	(B)	(C)	(D)	(E)

23. Particulars of transfer of property below assessable value

Sl. No.	**Type of Asset** *(land/ building/ land and building both)*	**Address of the transferred property**	**Share in the transferred property**	**Consideration received or accrued**	**Stamp duty value**	**Whether provisions of section 53 or 78 applicable (sec. 53/sec. 78)**
(A)	(B)	(C)	(D)	(E)	(F)	(G)

Schedule – Computation of Expenses

27(a) Particulars of amounts debited to the profit and loss account, to the extent disallowable under sections 29, 31 & 32, etc

Sl. No.	Section	Description	Amount disallowable as deduction
(A)	(B)	(C)	(D)
(i)		Amount paid by assessee as employer:	
(a)	29(1)(a)	as contribution towards recognised provident fund or an approved superannuation fund	
(b)	29(1)(b) read with section 124	as contribution towards a pension scheme	
(c)	29(3)	for setting up or as contribution to any fund, trust, company, AOP, or BOI or society or any other institution	
(ii)	32(a)	Amount paid to an employee as bonus or commission for services rendered, where such amount was otherwise payable to him as profits or dividend	
(iii)	29(2)	Provision made for payment of gratuity to the employees on their retirement or termination for any reason	
(iv)	31(1)	Provision for bad and doubtful debt	
(v)	31(2)	Amount of bad debt or part of it	
(vi)	32(b)	Interest on capital borrowed for acquisition of asset	
(vii)	32(d)	Pro rata amount of discount on a zero-coupon bond	
(viii)	32(e)	Amount carried to a special reserve created and maintained by a specified entity	
(ix)	32(h)	Marked to market loss or other expected loss	
(x)	32(i)	Expenditure bona fide incurred by a company for the purpose of promoting family planning amongst its employees	
(xi)	-	Liability of a contingent nature	

27(b) Particulars of amounts debited to the profit and loss account, to the extent disallowable under section 29(1)(e)

Sl. No.	Nature of Fund (ESI/PF/Others)	Amount disallowable as deduction
(A)	(B)	(C)

27 (c) Particulars of amounts debited to the profit and loss account, to the extent disallowable under section 34

Sl. No.	Description	Amount disallowable as deduction
(A)	(B)	(C)
(i)	Capital expenditure	
(ii)	Personal expenditure	
(iii)	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	
(iv)	Expenditure incurred at clubs being -	

	(a) entrance fees and subscriptions	
	(b) cost for club services and facilities used	
(v)	Expenditure incurred for -	
	(a) any purpose which is an offence under, or is prohibited by, any law in force in or outside India	
	(b) providing a benefit or perquisite as per section 34(3)(b)	
	(c) compounding an offence under any law in force in or outside India	
	(d) settling proceedings initiated in relation to contravention under any law notified by the Central Government in this behalf	
	(e) any other purpose of such nature	
(vi)	Expenditure incurred on the activities relating to corporate social responsibility as per section 135 of the Companies Act, 2013 (18 of 2013)	
	Total	

27 (d) Particulars of amounts debited to the profit and loss account, to the extent disallowable under section 35

Sl. No.	**section**	**Description**	**Amount disallowable as deduction**
(A)	(B)	(C)	(D)
(i)	35(a)	Tax paid on income, or by employer, or in any other country for which relief is eligible	
(ii)	35(b)(iii)	Payment to a provident or other fund established for the benefit of employees of the assessee	
(iii)	35(c)	Payment chargeable under the head "Salaries," payable outside India or to a non-resident	
(iv)	35(d)	Amount paid by way of royalty, license fee, etc. which is levied on or which is appropriated, direct or indirectly, from a State government undertaking by the State Government	
(v)	35(e)	Expenditure incurred by a firm in the nature of remuneration to a partner	
(vi)	35(f)	Expenditure incurred by an association of persons or a body of individuals to a member	

28. Particulars of penalty levied under any law in force in or outside India

Sl. No	**Law under which penalty levied**	**section**	**Amount of penalty**
(A)	(B)	(C)	(D)

29. Particulars of payments made / payable to specified persons under section 36(3)

Sl. No	**Name**	**Permanent Account Number**	**Relation with assessee**	**Nature of transaction**	**Amount debited to profit & loss account**
(A)	(B)	(C)	(D)	(E)	(F)

30. Particulars of amounts debited to the profit and loss account, to the extent disallowable under section 36(4)

Sl No.	**Date of payment**	**Nature of payment**	**Amount disallowable as deduction**	**Name of the payee, if available**	**Permanent Account Number of the payee, if available**	**Aadhaar number of the payee, if PAN not available**
(A)	(B)	(C)	(D)	(E)	(F)	(G)

31. Particulars of amounts deemed to be income under section 36(5)

Sl No.	**Date of payment**	**Nature of payment**	**Amount**	**Name of the payee, if available**	**Permanent Account Number of the payee, if available**	**Aadhaar number of the payee, if PAN not available**
(A)	(B)	(C)	(D)	(E)	(F)	(G)

32. (a) Particulars of amounts debited to the profit and loss account, to the extent disallowable under sections 37(2)(a) to 37(2)(f)

Sl. No.	**Section**	**Nature of liability**	**Amount disallowable as deduction**
(A)	(B)	(C)	(D)

32. (b) Amounts disallowed under sections 37(2)(a) to 37(2)(f) in preceding tax years and allowable during the tax year

Sl. No.	**Section**	**Nature of liability**	**Amount allowable as deduction**
(A)	(B)	(C)	(D)

34. Particulars of amounts allowable as deduction under sections:

(a) Furnish particulars

Sl. No.	Section	Amount debited to P&L account	Amount of deduction allowable	Deduction allowable in excess of the amount debited to P&L account (E=D-C)
(A)	(B)	(C)	(D)	(E)
(i)	45(1)(a)(i)			
(ii)	45(1)(a)(ii)			
(iii)	45(1)(b)			
(iv)	45(2)			
(v)	45(3)(a)(i)			
(vi)	45(3)(a)(ii)			
(vii)	45(3)(b)			
(viii)	45(3)(c)			
(ix)	47(1)(a)			
(x)	47(1)(b)			
(xi)	46			
(xii)	44			
(xiii)	51			
(xiv)	52(1)[Table: Sl. No. 1]			
(xv)	52(1)[Table: Sl. No. 2]			
(xvi)	52(1)[Table: Sl. No. 3]			
(xvii)	52(1)[Table: Sl. No. 4]			
(xviii)	any other relevant section			

(b) Furnish particulars

Sl. No.	section	Amount of deduction allowable
(A)	(B)	(C)
(i)	48 read with Schedule IX	
(ii)	49 read with Schedule X	

Schedule – Prior Period

35. (a) Particulars of income of prior period

Sl. No.	**Nature of income**	**Amount**	**Preceding tax year to which it relates to**
(A)	(B)	(C)	(D)

35. (b) Particulars of expenditure of prior period

Sl. No.	**Nature of expenditure**	**Amount of expenditure debited to profit & loss account**	**Preceding tax year to which it relates**	**Whether complete amount of such expenditure is allowable as deduction in this tax year** *(Yes/No)*	**If no, amount of expenditure allowable as deduction in this tax year**
(A)	(B)	(C)	(D)	(E)	(F)

Schedule – Losses, Depreciation, and Deductions

36. Particulars of Depreciation allowable as per the Act:

Depreciation on Plant and Machinery (Other than assets on which full capital expenditure is allowable as deduction under any other section)					
1	Block of assets	Plant and machinery			
2	Rate (%)	15	30	40	45
		(i)	(ii)	(iii)	(iv)
3	Written down value on the first day of tax year				
4	Additions for a period of 180 days or more in the tax year				
5	Consideration or other realization during the tax year out of 3 or 4				
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) *(enter 0, if result is negative)*				
7	Additions for a period of less				

	than 180 days in the tax year				
8	Consideration or other realizations during the year out of 7				
9	Amount on which depreciation at half rate to be allowed (7 – 8) *(enter 0, if result is negative)*				
10	Depreciation on 6 at full rate				
11	Depreciation on 9 at half rate				
12	Additional depreciation, if any, on 4				
13	Additional depreciation, if any, on 7				
14	Additional depreciation relating to immediately preceding tax year on asset put to use for less than 180 days				
15	Total depreciation (10+11+12+13+14)				
16	Depreciation disallowed under section 33(3)(b) (*out of column 15*)				
17	Net aggregate depreciation (15-16)				
18	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. *(out of column 17)*				
19	Expenditure incurred in connection with transfer of asset/ assets				
20	Capital gains/ loss under section 74 (5 + 8 -3 - 4 -7 -19) *(enter negative only, if block ceases to exist)*				
21	Written down value on the last day of tax year (6+ 9 -15) *(enter 0, if result is negative)*				

Depreciation on other assets (Other than assets on which full capital expenditure is allowable as deduction under any other section)								
1	Block of assets	Land	Building (not including land)			Furniture and fittings	Intangible assets	Ships
2	Rate (%)	Nil	5	10	40	10	25	20
		(i)	(ii)	(iii)	(iv)	(v)	(vi)	(vii)
3	Written down value on the first day of tax year							
4	Additions for a period of 180 days or more in the tax year							
5	Consideration or other realization during the tax year out of 3 or 4							
6	Amount on which depreciation at full rate to be allowed (3 + 4 -5) *(enter 0, if result is negative)*							
7	Additions for a period of less than 180 days in the tax year							
8	Consideration or other realizations during the year out of 7							
9	Amount on which depreciation at half rate to be allowed (7 – 8) *(enter 0, if result is negative)*							
10	Depreciation on 6 at full rate							
11	Depreciation on 9 at half rate							
12	Total depreciation (10+11)							
13	Depreciation disallowed under section 33(3)(b) (*out of column 12*)							
14	Net aggregate depreciation (12-13)							
15	Proportionate aggregate depreciation allowable in the event of succession, amalgamation, demerger etc. *(out of column 14)*							
16	Expenditure incurred in connection with transfer of asset/ assets							

17	Capital gains/ loss under section 74 (5 + 8 -3 - 4 -7 - 16) *(enter negative only, if block ceases to exist)*							
18	Written down value on the last day of tax year (6+ 9 - 12) *(enter 0, if result is negative)*							

37. (a) Particulars of brought forward loss and depreciation allowance

Sl. No.	**Tax year**	**Nature of loss or allowance**	**Amount as returned***	**Losses/ allowances not allowed under Section 200/202/203/204**	**Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 202**	**Amount as assessed *(attach copy of relevant order)***	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

*If the assessed depreciation or loss is less and no appeal pending, then take assessed depreciation or loss.

38. Particulars of deductions admissible under Chapter VIII of the Act

Section under which deduction is admissible	**Amount admissible**
(A)	(B)

39. Particulars of utilization of MAT/AMT credit

Sl. No.	**Tax year**	**Gross MAT/AMT credit***	**Set-off in earlier years**	**Balance brought-forward**	**MAT/AMT credit utilized during the tax year**	**Balance MAT/AMT credit carried forward**	**Remarks**
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

* Lower of credit as per Form 66 or 67 and assessed credit (if no appeal is pending)

Schedule – International Taxation

40. Particulars of primary adjustment

Sl. No.	**Clause under which primary adjustment made**	**Amount**	**Whether excess money is required to be repatriated as per section 170(2)?** ***(Yes/ No)***	**If yes, whether such excess money has been repatriated within the prescribed time** ***(Yes/No)***	**If no, imputed interest income on such excess money**	**Expected date of repatriation of money**
(A)	(B)	(C)	(D)	(E)	(F)	(G)

41. (a) Particulars of expenditure exceeding threshold

Amount of expenditure by way of interest or of similar nature incurred	**Earnings before interest, tax, depreciation and amortization (EBITDA) during the tax year**	**Amount of expenditure by way of interest or of similar nature which exceeds 30% of EBITDA**
(A)	(B)	(C)

41. (b) Particulars of interest expenditure brought forward

Tax Year	**Amount**
(A)	(B)

41. (c) Particulars of interest expenditure carried forward

Tax Year	**Amount**
(A)	(B)

43. Particulars of remittances reported in Part-D of Form No. 145 during the tax year

Sl. No.	**Nature of remittance**	**Total number of transactions for such remittances**	**Total amount of remittances**	**Amount not chargeable to tax out of amount mentioned in (D)**	**Amount chargeable to tax out of amount mentioned in (D)**
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**

Schedule – Other Key Parameters

44. Particulars of amounts not includible as income under section 92(2)(m)

Sl. No.	**Type of Asset**	**Details of Asset**	**Name of Transferor / Payer**	**PAN of transferor / Payer**	**Relationship with assessee**	**Nature of transaction**	**Consideration paid**	**Amount not includible under section 92(2)(m)**	**Reason**
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**

45. (a) Particulars of all loan/deposit/specified sum accepted or taken in excess of limit under section 185(1)

Sl. No.	**Nature of transaction** *(Loan/ Deposit/ Specified sum)*	**Name of payer**	**Permanent Account Number of payer**	**Aadhaar number of payer** *(if available)*	**Amount taken or accepted**	**Whether accepted through modes as per section 185(1)** *(Yes/No)*	**Whether squared up during the year** *(Yes/No)*	**Maximum amount outstanding at any time during the tax year**	**Code of the nature of transaction** *(refer Note 8)*
(A)	(B)	(C)	(D)	(E)	(F)	(G)		(H)	(J)

45. (b) Particulars of receipt in excess of limit specified in section 186 where such receipt is otherwise than by modes specified in said section

Sl. No.	**Name of payer**	**Permanent Account Number of payer**	**Aadhaar number of payer** *(if available)*	**Nature of transaction**	**Amount of receipt**	**Date of receipt**	**Code of the nature of such transaction** *(refer Note 8)*
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

45. (c) Particulars of payment in excess of limit specified in section 186 where such payment is otherwise than by modes specified in said section

Sl. No.	**Name of payee**	**Permanent Account Number of payee**	**Aadhaar number of payee** *(if available)*	**Nature of transaction**	**Amount of payment**	**Date of payment**	**Code of the nature of such transaction** *(refer Note 8)*
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

45. (d) Particulars of repayment of loan/deposit/specified advance in excess of limit specified in section 188 where such repayment is otherwise than by modes specified in said section

Sl. No.	**Nature of repayment** *(Loan/Deposit/Specified advance)*	**Name of payee**	**Permanent Account Number of payee**	**Aadhaar number of payee** *(if available)*	**Amount of repayment (in ₹)**	**Maximum amount outstanding at any time during the tax year**	**Code of the nature of such transaction** *(refer Note 8)*
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(I)

46. Particulars of SFT reporting requirements

Income-tax Department Reporting Entity Identification Number	**Type of Form** *(98/ 165/166/167)*	**Due date for furnishing**	**Whether form furnished as on date of audit**	**Date of furnishing if furnished**	**Total number of transactions reported**	**Total number of transactions not reported**	**Total Amount of transaction not reported**
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)

47. Particulars of transactions in unquoted shares

Sl. No	**Type of transaction** *[acquisition/ transfer]*	**Name of the company which issued unquoted shares**	**Permanent Account Number of such company**	**Date of acquisition/ transfer**	**Number of shares acquired/ transferred**	**Face value per share (Amount)**
(A)	(B)	(C)	(D)	(E)	(F)	(G)

Book value per share (Amount)	**Fair market value per share (Amount)**	**Total cost of acquisition/ Total consideration received (Amount)**	**Amount chargeable to income-tax under section 92(2)(m), if any** *(applicable in case of acquisition)* **(Amount)**	**Deemed full value of consideration under section 79, if any** *(applicable in case of transfer)* **(Amount)**	**Amount chargeable to tax under the head "Capital Gains", if any** *(applicable in case of transfer)* **(Amount)**
(H)	(I)	(J)	(K)	(L)	(M)

48. Particulars of payment of loan or advance as per section 2(40)(e)

Sl.No.	**Name of the recipient**	**PAN of the recipient**	**Date of payment**	**Amount paid**
(A)	(B)	(C)	(D)	(E)

Schedule – TDS/TCS

50. (a) Particulars of transactions on which TDS/TCS required to be made

TAN	**Section**	**Nature of payment/receipt**	**Total amount of payment or**	**Total amount on which tax was required to be**	**Total amount on which tax was deducted or**	**Amount of tax deducted or collected out of**	**Total amount on which tax was deducted or**	**Amount of tax deducted or collected on**	**Amount of tax deducted or collected but not**

			receipt	**deducted or collected out of amount mentioned in column (D)**	**collected at the rate as per provisions of Chapter XIX-B of the Act out of column (E)**	**column (F)**	**collected at a rate less than the rate as per provisions of Chapter XIX-B of the Act out of column (G)**	**column (H)**	**deposited to the credit of the Central Government out of columns (F) and (H)**
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)

50. (b) Particulars of statement of tax deducted or collected

TAN	**Type of Form**	**Due date for furnishing statement**	**Date of furnishing statement**	**Total number of transactions reported ***	**Total number of transactions not reported***	**Amount in relation to transactions not reported ***
(A)	(B)	(C)	(D)	(E)	(F)	(G)

(* Latest after filing of correction statement)

50. (c) Particulars of interest payable

TAN	**Amount of interest payable under section 398(3)(a)**	**Amount paid out of column (B)**	**Date of payment**
(A)	(B)	(C)	(D)

51. (a) Amount debited to the profit and loss account, to the extent disallowable under section 35(b)(i)

Sl. No	**Nature of violation** *[non-deduction/ Short deduction/ non-payment of tax deducted on or before the due date specified in section 263(1)]*	**Nature of expenditure**	**Name of payee**	**Permanent Account Number of payee**	**Amount**	**Disallowable amount** *[30% of (F)]*
(A)	(B)	(C)	(D)	(E)	(F)	(G)
						Total

51. (b) Any amount disallowed under section 35(b)(i) in any preceding tax year but allowable during the tax year

Sl. No.	**Nature of expenditure**	**Preceding tax year (s) the amount of which is allowable during the tax year**	**Amount in the preceding tax year (s) which was disallowed and is allowable during the tax year**	**Amount allowable during the tax year**
(A)	(B)	(C)	(D)	(E)
				Total

51. (c) Amount debited to the profit and loss account, to the extent disallowable under section 35(b)(ii):

Sl. No	**Nature of violation** *[non-deduction/ Short deduction/ non-payment of tax deducted on or before the due date specified in section 263(1)]*	**Nature of expenditure**	**Name of payee**	**Permanent Account Number of payee**	**Amount**	**Disallowable amount** *[100% of (F)]*
(A)	(B)	(C)	(D)	(E)	(F)	(G)
						Total

51. (d) Any amount disallowed under section 35(b)(ii) in any preceding tax year but allowable during the tax year

Sl. No.	**Nature of expenditure**	**Preceding tax year (s) the amount of which is allowable during the tax year**	**Amount in the preceding tax year (s) which was disallowed and is allowable during the tax year**	**Amount allowable during the tax year**
(A)	(B)	(C)	(D)	(E)
				Total

Schedule - GST

52. (a) Particulars of registration/identification numbers

Sl. No.	Type	Registration/Identification Number
(A)	(B)	(C)

52. (b) Particulars of expenditure incurred

Particulars	Amount
(A)	**(B)**
Expenditure relating to entities registered under GST	
Expenditure relating to entities not registered under GST	
Expenditure relating to goods or services exempt from GST	

Schedule – Quantitative Details

53. (a) Particulars of principal items of goods for trading unit

Sl. No	Description of traded good	Unit Name	Opening Stock		Purchases		Sales		Closing stock		Shortage/excess, if any	
			Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)

53. (b)(i) Particulars of principal items of goods (raw materials) for manufacturing unit

Sl. No.	Description of principal items	Unit Name	Opening Stock		Purchases during the tax year		Consumption during the tax year		Sales during the tax year		Closing stock		Yield of finished products	Percentage of yield	Shortage/excess, if any	
			Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value			Quantity	Value
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)

53. (b)(ii) Particulars of principal items of goods (finished products, by-products and scrap) for manufacturing unit

Sl. No.	**Description of principal item**	**Unit Name**	**Opening Stock**		**Purchases during the tax year**		**Quantity manufactured during the tax year**		**Sales during the tax year**		**Closing stock**		**Shortage/excess, if any**	
			Quantity	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**	**Value**	**Quantity**	**Value**
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)

FORM NO. 27
[*See* rule 50]

Details of amount attributed to capital asset remaining with the specified entity

1.	Details of the specified entity							
	(i)	Name				*(refer note 1)*		
	(ii)	Address				*(refer note 2)*		
	(iii)	Permanent Account Number						
2.	Tax Year							
3.	Amount taxable under section 67(10)							
4.	Attribution of amount taxable under section 67(10) to capital assets remaining with the specified entity							
	(i)	**Details of the Capital Asset**				**Book Value**	**Revalued amount / valued amount for self- generated asset**	**Amount attributed**
		Sr. No	**Name**	**Whether self-generated** *(select one)*	**Nature of capital asset** *(select one)*			
		(a)		1. Yes 2. No	Short term Long term			
		(b)		1. Yes 2. No	Short term Long term			
		(c)		1. Yes 2. No	Short term Long term			
		(d)		1. Yes 2. No	Short term Long term			
		(e)	***(REPEAT if required)***					
	(ii)	TOTAL						
5.	Details of valuer based on whose valuation report information at row 4 is provided							
	(i)	Name				*(refer note 1)*		
	(ii)	Registration Number						
6.	Copy of the Valuation Report					**UPLOAD**		

Declaration

I,_____ (name) holding Permanent Account Number _____ solemnly declare that to the best of my knowledge and belief, the information given in the form is correct and complete and is in accordance with the provisions of the Act. I further declare that I am furnishing the form in my capacity as_____ and I am also competent to furnish this form and verify it.

Signature

Place:
Date:

Name:
Designation:

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 28
[*See* rule 54]

Report of an accountant to be furnished by an assessee under section 77(4) of the Act relating to the computation of capital gains in the case of slump sale

1.	**Particulars of the assessee (transferor) effecting the slump sale**					
	(i)		**Name**		*(refer Note 1)*	
	(ii)		**Address**		*(refer Note 2)*	
	(iii)		**Permanent Account Number**			
	(iv)		**Nature of business of the assessee**			
	(v)		**Contact number**		Country Code	
	(vi)		**Email ID**			
2.	**Particulars of the buyer (transferee)**					
	(i)		**Name**		*(refer Note 1)*	
	(ii)		**Address**		*(refer Note 2)*	
	(iii)		**Permanent Account Number**			
3.	**Tax Year**					
4.	**Particulars and net worth of the undertaking or division transferred by way of slump sale**					
	A	**(i)**	**Nature of business**			
		(ii)	**Address of business**		*(refer Note 2)*	
		(iii)	**Date of transfer**		*dd/mm/yyyy*	
		(iv)	**Fair market value (relating to the undertaking or division) of the capital assets transferred by way of slump sale (FMV1)**			
			(a)	**Book value of assets**		
				(I)	book value of all the assets (other than jewellery, artistic work, shares, securities and immovable property) as appearing in the books of accounts	
				(II)	any amount of income-tax paid, if any, as reduced by the amount of income-tax refund claimed, if any	
				(III)	any amount shown as asset including the unamortised amount of deferred expenditure which does not represent the value of any asset	
				(IV)	**To be calculated as (I)-(II)-(III)**	
			(b)	the price which the jewellery and artistic work would fetch if sold in the open market on the basis of the valuation report obtained from a registered valuer		
			(c)	fair market value of shares and securities as determined in the manner provided in rule 57		
			(d)	the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable property		
			(e)	**Book value of liabilities**		
				(I)	book value of liabilities as appearing in the books of account	
				(II)	the paid-up capital in respect of equity shares	
				(III)	the amount set apart for payment of dividends on preference shares and equity shares where such dividends	

					have not been declared before the date of transfer at a general body meeting of the company	
				(IV)	reserves and surplus by whatever name called, even if the resulting figure is negative, other than those set apart towards depreciation	
				(V)	any amount representing provision for taxation, other than amount of income-tax paid, if any, as reduced by the amount of income-tax claimed as refund, if any, to the extent of the excess over the tax payable with reference to the book profits in accordance with the law applicable thereto	
				(VI)	any amount representing provisions made for meeting liabilities, other than ascertained liabilities	
				(VII)	any amount representing contingent liabilities other than arrears of dividends payable in respect of cumulative preference shares.	
				(VIII)	**Book value of liabilities (I)-(II)-(III)-(IV)-(V)-(VI)-(VII)**	
			(f)	**FMV1 =(a)(IV)+(b)+(c)+(d)-(e)(VIII)**		
		(v)	Fair market value of the consideration received or accruing as a result of transfer by way of slump sale (**FMV2**)			
			(a)	value of the monetary consideration received or accruing as a result of the transfer		
			(b)	fair market value of non-monetary consideration received or accruing as a result of the transfer represented by property referred to in rule 57 [Table: Sl. No. 1 to 5] determined in the manner provided in rule 57 for the said property		
			(c)	the price which the non-monetary consideration received or accruing as a result of the transfer represented by property, other than immovable property, which is not covered in rule 57 [Table: Sl. No. 1 to 5], would fetch if sold in the open market on the basis of the valuation report obtained from a registered valuer, in respect of property		
			(d)	the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable property in case the non-monetary consideration received or accruing as a result of the transfer is represented by the immovable property.		
			(e)	FMV2 **=(a)+(b)+(c)+(d)**		
		(vi)	Fair Market Value of the capital assets [higher of (iv)(f) or (v)(e)]			
		(vii)	**Net worth of the undertaking or division**			
			(a)	In case of depreciable assets, written down		

				value of the assets of the undertaking or division transferred by way of slump sale, determined in accordance with section 41(1)(c)	
			(b)	In case of assets other than depreciable assets, book value of such assets	
			(c)	Aggregate value of total assets of the undertaking or division transferred by way of slump sale [(a) + (b)]	
			(d)	Value of liabilities relatable to the undertaking or division as appearing in the books of accounts	
			(e)	**Net worth of the undertaking or division [(c) - (d)]**	
		(viii)	Copy of the Profit and Loss account and Balance sheet of the relevant tax year		**UPLOAD**
	B	***(Repeat, if required)***			

VERIFICATION

*I/We have examined the accounts and records of the aforementioned assessee for the tax year……

*I/We have obtained all the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of ascertaining and computing the net worth of the undertaking(s) or division(s) which has been transferred by way of slump sale.

*I/We certify that the net worth of the undertaking(s) or division(s) as given in row 4 above has been computed correctly in accordance with the provisions of section 77 of the Act.

Signature

Place…….

Date……..

Name of the Accountant:

Designation:

Membership Number:

UDIN details, if any:

Name of proprietorship/Firm:

Firm registration Number:

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/ Street/Block/ Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. "Accountant" means an accountant as defined in section 515(3)(b) of the Act.
4. Any change in the value of assets on account of revaluation of assets shall be ignored while indicating amounts in Sl.No.3.
5. This form shall be filed along with return of income in accordance with the provisions of section 263 of the Act.
6. Where there is more than one petitioner, the person authorised to apply shall sign the form.
7. Amounts to be filled in ₹ unless otherwise provided.
8. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 29
[*See* rule 60]

Certificate from the principal officer of the amalgamated company and duly verified by an accountant regarding achievement of the prescribed level of production and continuance of such level of production in subsequent years

Row No.	**Particulars of the amalgamated company**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Nature of business		
5.	Email id		
6.	Contact number	Country Code	*Number*
	Particulars of the amalgamating company(ies)		
7.	Name	*(refer Note 1)*	
8.	Address	*(refer Note 2)*	
9.	Permanent Account Number		
10.	Nature of business		
11.	Email id		
12.	Installed capacity of production as on the date of amalgamation		
13.	(repeat 7 to 12, if required)		
	Particulars of amalgamation and production capacity		
14.	Date of amalgamation		
15.	Whether the amalgamated company achieved the level of production of atleast 50% of the capacity, in respect of each of the amalgamating company (where more than one amalgamating company)	*Yes/No*	
16.	If answer to Row No. 15 above is yes, date on which such production is achieved		
17.	Whether the prescribed level of production has been maintained by the amalgamated company in subsequent years: (till the end of five years from the date of amalgamation)	*Yes/No*	

DECLARATION

I ……. (name of the authorized signatory) having Permanent Account Number …… in my capacity as …… (designation) of …… (name of the assessee), do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: ……

Date: ……

Signature of the Principal officer of the amalgamated company

Name:

Designation:

VERIFICATION

1. I …… (name) having Permanent Account Number …….. have examined the books of account and other documents showing the particulars of production of the company/companies referred to in above Part for the relevant period.

2. I have obtained all the information and explanations which are to the best of my knowledge and belief necessary for the purposes of ascertaining the actual *attainment/continuance of prescribed level of production.

3. I declare that the above particulars are true and correct to the best of my knowledge and belief.

Place

Date

Signature

Name of the Accountant:

Member Registration Number:

Permanent Account Number:

Unique Document Identification Number (UDIN), if any:

Name of the proprietorship/ firm:

Firm Registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. Pin/ZIP Code, vi. Area/locality, vii. District, viii. State.
3. "Accountant" shall have the meaning assigned to it in section 515(3)(b).
4. *Delete whichever is not applicable.
5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 30
[*See* rule 61]

Certificate of the medical authority for certifying 'person with disability', 'severe disability', 'autism', 'cerebral palsy' and 'multiple disability' for purposes of section 127 and section 154 of the Act.

Part – A **Basic Information**			
1	**Details of taxpayer**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
2	**Tax Year**		
Part – B **To be filled by the Medical Authority**			
3	**Certificate Number**		
4.	**Date**		*dd/mm/yyyy*
5	**Details of the patient**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Son / Daughter/ Care of**	
	(iii)	**Age**	
	(iv)	**Gender**	
6	**Registration No.**		
7	**Disability type:** *(select one)*		1. Person with disability 2. Person with severe disability
8.	**Suffering from:** *(select one)*		1. Autism 2. Cerebral palsy 3. Multiple disability
9.	**Condition*:** *(select one)*		1. Progressive 2. Non-progressive
			1. Likely to improve 2. Not likely to improve
10.	**Reassessment:** *(select one)*		1. Recommended — After — Years — Months
			2. Not recommended
11.	**Details of ~~of~~ Institution/ Government Hospital:**		
	(i)	**Name:**	*(refer Note 1)*
	(ii)	**Address:**	*(refer Note 2)*
12.	**Qualification / designation of specialist:**		

Signature / Thumb impression of the patient	Certified by Signature of specialist

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. * In case the condition is assessed as Progressive/Not likely to improve, there would be no necessity of reassessment by a specialist.
4. The certificate from the medical authority (Part-B) may be uploaded.

FORM NO. 31
[*See* rule 65]

Declaration to be filed by the assessee for claiming deduction under section 134 of the Act for rents paid

Part-A **Basic Information**				
1	**Details of the assessee**			
	(i)	**Name:**	*(refer Note 1)*	
	(ii)	**Address**	*(refer Note 2)*	
	(iii)	**Permanent Account Number**		
	(iv)	**Email ID**		
	(v)	**Contact Number**	Country Code	
2	**Tax Year**			
Part-B **Rent Details**				
3	**Full Address of the Premise**		*(refer Note 2)*	
4	**Period of Stay (in Months)**			
5	**Amount of Rent paid in**			
	(i)	**Cash**		
	(ii)	**Cheque/Bank Draft/Online**		
6	**Total Rent Paid [5(i) +(ii)]**			
7	**Details of the Landlord:**			
	(i)	**Name**	*(refer Note 1)*	
	(ii)	**Permanent Account Number**		
	(iii)	**Complete Address**	*(refer Note 2)*	

DECLARATION

It is certified that I_____(name), holding Permanent Account Number _____ had occupied the aforementioned premises for the purpose of my own accommodation for the period and rent paid as per the details mentioned above.

It is further certified that no other residential accommodation is owned by-

- me/my spouse/my minor child/our family (in case the assessee is HUF), at …… where I/we ordinarily reside/perform duties of office or employment or carry on business or profession; or
- me/my spouse/my minor child/our family (in case the assessee is HUF), at any other place, being accommodation in my occupation, the value of which is to be determined under section 21(6) of the Act.

Signature of the assessee

Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 32
[*See* rule 66]

Audit report under section 46, 138, 139, 140(8), 141, 142, 143 and 144 of the Act

Part-A **Basic Information**		
1.	**Name of the assessee**	*(refer Note 1)*
2.	**Address**	*(refer Note 2)*
3.	**Permanent Account Number**	
4.	**Tax Year**	
5.	**Section of the Act under which deduction claimed** *(select one)*	1. 46 (to fill B-1) 2. 138 (to fill B-2) 3. 139 (to fill B-3) 4. 140 (to fill B-4) 5. 141 (to fill B-5) 6. 142 (to fill B-6) 7. 143 (to fill B-7) 8. 144 (to fill B-8)

Notes:
(i) *$* "Accountant" shall have the meaning assigned to it in section 515(3)(b) of the Act and should provide the "CA Membership ID" as issued by the Institute of Chartered Accountants of India (ICAI) when signing the certificate.
(ii) Amounts to be filled in ₹ unless otherwise provided.

Part B-1 **Details of deduction u/s 46**		
6.	**Date of incorporation**	*dd/mm/yyyy*
7.	**Date of commencement of operations**	*dd/mm/yyyy*
8.	**Nature of specified business *[refer section 46(11)(d)]*** *(select one)*	1. Cold Chain Facility 2. Warehousing facility for storage of agricultural produce 3. Natural Gas Pipeline 4. New Hotel (2 star or up) 5. New Hospital 6. Housing project (slum rehabilitation) 7. Housing project (affordable housing) 8. Fertilizer production plant 9. Inland container depot or freight station 10. Bee-keeping and production of honey and beeswax 11. Warehousing facility for storage of sugar 12. Slurry pipeline for transporting iron ore 13. Semi-conductor wafer fabrication manufacturing unit 14. Infrastructure Facility 15. Other
9.	**If response at 8 is *"Other"*, please specify:**	
10.	**Copy of agreement with central/state government or local authority**	**UPLOAD**
11.	**Whether specified business formed by splitting up/reconstructing an existing business** *(select one)*	1. Yes 2. No

12.	**Whether specified business set up using previously used plant/machinery *[refer section 46(11)(e) and (f)]*** *(select one)*		1. Yes 2. No
13.	**If (12) is yes, specify the % of previously used plant/machinery**		
14.	**Amount of capital expenditure incurred**		
15.	**Date of incurring the expenditure**		*dd/mm/yyyy*
16.	**Mode of payment** *(select one)*		1. NEFT 2. RTGS 3. Cheque 4. Demand Draft 5. Credit Card 6. Debit Card 7. Net Banking 8. UPI 9. Other
17.	**If Other, please specify:**		
18.	**Whether asset on which deduction claimed:**		
	(i)	**is used for any other business other than specified business** *(select one)*	1. Yes 2. No
	(ii)	**includes land/goodwill/ financial instrument** *(select one)*	1. Yes 2. No
19.	**If 18(i) is 'Yes':**		
	(i)	**Value of such asset**	
	(ii)	**Whether the company is a sick industrial company [refer section 46(10)]** *(select one)*	1. Yes 2. No
20.	**Deduction u/s section 46 of the Act**		

Certification

I certify that the **capital expenditure** incurred meets the conditions stipulated in **section 46 of the Act**, and the deduction claimed in **row 20 above is true to the best of my knowledge and belief.**

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

Part B-2 **Details of deduction u/s 138**			
6.	**Date of incorporation**		*dd/mm/yyyy*
7.	**Date of commencement of operations**		*dd/mm/yyyy*
8.	**Development, operation, maintenance of an infrastructure facility:**		
	(i)	**With respect to the infrastructure facility, does the enterprise** *(select one)*	1. Develop 2. Operate and maintain 3. Develop, operate and maintain

	(ii)	**Please specify the nature of infrastructure facility** *(select one)*	1. Road including a toll road, bridge or a rail system 2. Highway project including housing or other activities being an integral part of the highway project 3. Water supply project, water treatment system, irrigation project, sanitation and sewerage system or solid waste management system 4. Port, airport, inland waterway, inland port or navigational channel in the sea
	(iii)	**Has the operation and maintenance of the infrastructure facility been received on transfer from its developer in accordance with the agreement with the Central/State Government/ local authority/any other statutory body** *(select one)*	1. Yes 2. No
	(iv)	**If 8(iii) is yes, please specify the first year of claim of deduction under section 80-IA of Income-tax Act, 1961 by the developer** *(enclose copy of Form 10CCB of Income-tax Rules, 1962 of developer)*	**UPLOAD**
9.	**Generation, transmission, distribution of power:**		
	(i)	**Does the undertaking generate power or generate and distribute power** *(select one)*	1. Yes 2. No
	(ii)	**If 9(i) is yes, indicate the year in which the undertaking has started generating power**	*yyyy-yy*
	(iii)	**Does the undertaking transmit or distribute power.** *(select one)*	1. Yes 2. No
	(iv)	**If 9(iii) is yes, indicate the year in which the new transmission and distribution lines were laid**	*yyyy-yy*
	(v)	**Has there been substantial renovation and modernization of the existing network of transmission or distribution lines** *(select one)*	1. Yes 2. No
	(vi)	**If 9(v) is yes, please specify:**	
		(a) the year in which the substantial renovation and modernisation of the existing network of transmission or distribution lines took place	
		(b) book value of plant and machinery as on 1-4- 2004	
		(c) value of increase in the plant and machinery in the year of substantial renovation and modernisation	
	(vii)	**Whether undertaking is formed by splitting up/reconstructing an existing business** *(select one)*	1. Yes 2. No
	(viii)	**Whether undertaking is set up using previously used plant/machinery [refer section 46(11)(e) and (f)]** *(select one)*	1. Yes 2. No
	(ix)	**If 9(viii) is yes, specify the % of previously used plant/machinery**	
10.	**Initial tax year from when deduction is being claimed**		
11.	**Total sales of the undertaking**		
12.	**Profits and gains derived from the Eligible business**		

13.	**Deduction under section 138 of the Act**	

Certification

I certify that the entity meets the conditions stipulated in **section 138 of the Act / section 80-IA of the Income-tax Act, 1961** and the deduction claimed under row **13 above is true to the best of my knowledge and belief.**

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

Part B-3 **Details of deduction u/s 139**		
6.	**Details of SEZ (Name and location)**	
7.	**Date of Notification of SEZ**	*dd/mm/yyyy*
8.	**Upload copy of notification of SEZ**	**UPLOAD**
9.	**Date of start of development of SEZ** *(irrespective of the transfer)*	*dd/mm/yyyy*
10.	**Whether the operation and maintenance of such SEZ is transferred from another developer?** *(select one)*	1. Yes 2. No
11.	**Initial tax year from when deduction is being claimed**	
12.	**Total sales of the undertaking for the tax year.**	
13.	**Profits and gains derived from the eligible enterprise**	
14.	**Deduction under section 139 of the Act**	

Certification

I certify that the entity meets the conditions stipulated in **section 139 of the Act/ section 80-IAB of the Income-tax Act, 1961**, and the deduction claimed under **row 14 above is true to the best of my knowledge and belief.**

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

Part B-4 Details of deduction u/s 140		
6.	**Date of incorporation**	*dd/mm/yyyy*
7.	**Department for Promotion of Industry and Internal Trade (DPIIT) Number of start-up**	
8.	**Date of certificate from Inter-Ministerial Board of Certification**	
9.	**Copy of certificate from Inter-Ministerial Board of Certification**	**UPLOAD**
10.	**Details of Start-up:** *(select one or both)*	1. Engaged in innovation, development or improvement of Product, Process or Service 2. Have scalable business model with high potential of employment growth and wealth creation
11.	**Whether start-up formed by splitting up/reconstructing an existing business** *(select one)*	1. Yes 2. No
12.	**Whether start-up set up using previously used plant/machinery** *(select one)*	1. Yes 2. No
13.	**If (12) is yes, specify the % of previously used plant/machinery**	
14.	**Initial tax year from when deduction is being claimed**	
15.	**Total sales of the undertaking**	
16.	**Profits and gains derived by the start-up from the Eligible business**	
17.	**Deduction under section 140 of the Act**	

Certification

I certify that the start-up meets the conditions stipulated in **section 140 of the Act**, and the deduction claimed under **row 17 above is true to the best of my knowledge and belief.**

Date:

Place:

Signature

Name of the Accountant:

Designation:

Membership Number:

UDIN details, if any:

Name of proprietorship/Firm:

Firm registration Number:

	Part B-5 Details of deduction u/s 141	
6.	**Name of the housing project/undertaking**	
7.	**Nature of business for claim of deduction** *(select one)*	1. Developing and building housing projects

			2. Undertaking engaged in processing, preservation and packaging of fruits, vegetables, meat, meat products, poultry, marine or dairy products 3. Undertaking engaged in integrated business of handling, storage and transportation of food grains
* Row *No 8, 9 and 10 to be filled for "Housing Project"*			
8.	**Whether project was executed as works-contract?** *(select one)*		1. Yes 2. No
9.	**Approval and Completion Details**		
	(i)	**Date of project approval as per section 141 of the Act or section 80-IB of Income-tax Act, 1961**	*dd/mm/yyyy*
	(ii)	**Approval certificate**	**UPLOAD**
	(iii)	**Date of project completion certificate by competent authority** *(if the project is completed)*	*dd/mm/yyyy*
	(iv)	**Completion certificate** *(if the project is completed)*	**UPLOAD**
	(v)	**Whether the project is in accordance with a scheme framed by the Central Government or a State Government for reconstruction or redevelopment of existing buildings in areas declared to be slum areas under any law for the time being in force and such scheme is notified by the Board in this behalf?** *(select one)*	1. Yes 2. No
	(vi)	**If (v) is yes, attach a copy of such notification.**	**UPLOAD**
10.	**Project Details**		
	(i)	**City/Location** *(select one)*	1. *Delhi or Mumbai or within 25km of municipal limits of these cities* 2. *Other*
	(ii)	**Size of plot of land of the project (in acres)**	
	(iii)	**Is the maximum built up area of any residential unit within the prescribed area:** *(For Delhi or Mumbai or within 25km of municipal limits of these cities: 1000 sq.feet;For Others: 1500 sq.feet)* *(select one)*	1. Yes 2. No
	(iv)	**Does the built-up area of the shops and other commercial establishments included in the housing project more than five thousand square feet?** *(select one)*	1. Yes 2. No
	(v)	**Does the built-up area of the shops and other commercial establishments included in the housing project exceed 3% of the aggregate built-up area of the housing project?** *(select one)*	1. Yes 2. No
	(vi)	**Are more than one residential unit in the housing project allotted to any person not being an individual?** *(select one)*	1. Yes 2. No
	(vii)	**If a residential unit is allotted to individual, are any additional units in the same project allotted to** • **such individual or the spouse or the minor children of such individual; or** • **HUF in which such person is a karta; or** • **any such person who is representative of such**	1. Yes 2. No

		Individual or of the spouse or of the minor children of such Individual or of HUF in which such individual is a karta? *(select one)*	
Row *11, 12, 13 ,14, 15, 16 and 17 to be filled by all assessees*			
11.	**Whether undertaking formed by splitting up/reconstructing an existing business** *(select one)*		1. Yes 2. No
12.	**Whether undertaking set up using previously used plant/machinery** *(select one)*		1. Yes 2. No
13.	**If (12) is yes, specify the % of previously used plant/machinery**		
14.	**Initial tax year from when deduction is being claimed**		
15.	**Total sales of the undertaking for the tax year.**		
16.	**Profits and gains derived from the undertaking**		
17.	**Deduction under section 141 of the Act**		

Certification

I certify that the project meets the conditions stipulated in **section 141 of the Act/section 80-IB of the Income-tax Act, 1961**, and the deduction claimed under **row 17 above is true to the best of my knowledge and belief.**

Date:

Place:

Signature

Name of the Accountant:

Designation:

Membership Number:

UDIN details, if any:

Name of proprietorship/Firm:

Firm registration Number

Part B-6 **Details of deduction u/s 142**			
6.	**Name of the housing project/ rental housing project**		
7.	**Type of project**		1. Housing project 2. Rental housing project *(select one from the above)*
* Row *8, 9, 10 and 11 to be filled by "Housing Project" and* row *12 to be filled by "Rental Housing Project".*			
8.	**Approval and Completion Details**		
	(i)	**Date of project approval as per section 142 of** the Act **or section 80-IBA of Income-tax Act, 1961**	*dd/mm/yyyy*
	(ii)	**Approval certificate**	**UPLOAD**
	(iii)	**Date of project completion certificate by competent authority** *(if the project is completed)*	*dd/mm/yyyy*

	(iv)	**Completion certificate** *(if the project is completed)*	**UPLOAD**
	(v)	**Is project completed within specified time i.e. 5 years from date of approval?** *(select one)*	1. Yes 2. No 3. Project still ongoing
9.	**Project Details**		
	(i)	**Whether the project is the only housing project on the plot of land.** *(select one)*	1. Yes 2. No
	(ii)	**If a residential unit is allotted to individual, are any additional units in the same project allotted to spouse/minor children?** *(select one)*	1. Yes 2. No
	(iii)	**Does assessee maintain separate books of account for project?** *(select one)*	**1.** Yes **2.** No
	(iv)	**Whether project was executed as works-contract?** *(select one)*	1. Yes 2. No
	(v)	**Whether carpet area of shops and other commercial establishments in the housing project is not more than 3% of aggregate carpet area.** *(select one)*	1. Yes 2. No
10.	**Project specification (for projects approved before 01.09.2019)**		
	(i)	**City/Location category (Metropolitan/other)** *(select one)*	1. Metropolitan cities [*Chennai, Delhi, Kolkata, Mumbai*] 2. Other than metropolitan cities
	(ii)	**Size of plot of land of the project (in sq. m)** *(Metropolitan cities: not less than 1000 sq.m* *Other than metropolitan cities: not less than 2000 sq. m)*	
	(iii)	**Is the total carpet area of any residential unit more than the prescribed area:** *(Metropolitan cities: 30 sq.m* *Other than metropolitan cities: 60 sq. m)* *(select one)*	1.Yes 2.No
	(iv)	**Is area utilised by the project not less than the prescribed percentage of permissible floor area ratio?** *(Metropolitan cities: 90%;* *Other than metropolitan cities: 80%)* *(select one)*	1. Yes 2. No
11.	**Project specification (for projects approved on or after 01.09.2019)**		
	(i)	**City/Location category (Metropolitan/other)** *(select one)*	1. Metropolitan cities [*Bengaluru, Chennai, Delhi National Capital Region (limited to Delhi, Noida, Greater Noida, Ghaziabad, Gurugram, Faridabad), Hyderabad, Kolkata and Mumbai (whole of Mumbai Metropolitan Region*] 2. Other than metropolitan cities
	(ii)	**Size of plot of land of the project (in sq. m)** *(Metropolitan cities: not less than 1000 sq.m* *Other than metropolitan cities: not less than 2000 sq. m)*	
	(iii)	**Is the total carpet area of any residential unit more than the prescribed area:** *(Metropolitan cities: 60 sq.m*	1. Yes 2. No

		Other than metropolitan cities: 90 sq. m) *(select one)*	
	(iv)	**Is area utilised by the project not less than the prescribed percentage of permissible floor area ratio?** *(Metropolitan cities: 90%;* *Other than metropolitan cities: 80%)* *(select one)*	1. Yes 2. No
	(v)	**Whether stamp duty value of a residential unit is less than forty-five lakh rupees.** *(select one)*	1. Yes 2. No

12. Rental Housing Project

12.	**Details of the rental housing project**		
	(i)	**Date of notification**	*dd/mm/yyyy*
	(ii)	**Notification under section 80-IBA of the Income-tax Act, 1961**	**UPLOAD**

Row *13, 14, 15 and 16 to be filled by all assessees*

13.	**Initial tax year from when deduction is being claimed**	
14.	**Total sales of the undertaking for the tax year.**	
15.	**Profits and gains derived from the eligible housing/rental project**	
16.	**Deduction under section 142 of the Act**	

Certification

I certify that the project meets the conditions stipulated in **section 142 of the Act/section 80-IBA of the Income-tax Act, 1961**, and the deduction claimed under **row 16 above is true to the best of my knowledge and belief.**

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

	Part B-7 **Details of deduction u/s 143**	
6.	**Date of incorporation**	*dd/mm/yyyy*
7.	**Date of commencement of operations**	*dd/mm/yyyy*

8.	**State where entity located** *(select one)*		1. Arunachal Pradesh 2. Assam 3. Manipur 4. Meghalaya 5. Mizoram 6. Nagaland 7. Sikkim 8. Tripura
9.	**Nature of activity** *(select one)*		1. Manufacture or produce any eligible article or thing 2. Undertake substantial expansion for the above 3. Carry on an eligible business
10.	**If substantial expansion undertaken, please specify:**		
	(i)	**Date of substantial expansion**	*dd/mm/yyyy*
	(ii)	**Book value of plant and machinery (before taking depreciation in any year), as on the first day of the tax year in which the substantial expansion is undertaken**	
	(iii)	**Value of increase in the plant and machinery in the year of substantial expansion.**	
11.	**Nature of Eligible business** *(select one)*		1. New Hotel (2 star or up) 2. Adventure and leisure sports 3. Nursing Home (25 beds or more) 4. Old-age home 5. Vocational Training Institute 6. Information technology training centre 7. Manufacturing Information Technology Hardware 8. Biotechnology
12.	**Copy of agreement with central/state government or local authority**		**UPLOAD**
13.	**Whether specified business formed by splitting up/reconstructing an existing business** *(select one)*		1. Yes 2. No
14.	**Whether specified business set up using previously used plant/machinery** *(select one)*		1. Yes 2. No
15.	**If yes, specify the % of previously used plant/machinery**		
16.	**Initial tax year from when deduction is being claimed**		
17.	**Total period of deduction including period of deduction under 2nd proviso to section 80-IB(4) of the Income-tax Act, 1961**		
18.	**Total sales of the undertaking**		
19.	**Profits and gains derived from the Eligible business**		
20.	**Deduction under section 143 of the Act**		

Certification

I certify that the project meets the conditions stipulated in **section 143 of the Act**, and the deduction claimed under **row 20 above is true to the best of my knowledge and belief.**

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

Part B-8 **Details of deduction u/s 144**							
6.	**Details of the Unit**						
	(i)	**Name**	*(refer Note 1)*				
	(ii)	**Address**	*(refer Note 2)*				
	(iii)	**Nature of business**					
	(iv)	**Date of initial registration in SEZ**					
	(v)	**Date of commencement of manufacture or production or provision of services**					
7.	**Total export turnover**						
8.	**Export proceeds received in convertible foreign exchange of the Unit in respect of**						
	(*i*)	**articles or things, or**					
	(*ii*)	**provision of services**					
9.	**Sale proceeds of the Unit in respect of**						
	(*i*)	**articles or things, or**					
	(*ii*)	**provision of services**					
10	**Whether the unit formed by splitting up/reconstructing an existing business *(select one)***		1. Yes 2. No				
11	**Whether the unit is set up using previously used plant/machinery *(select one)***		1. Yes 2. No				
12	**If (11) is yes, specify the % of previously used plant/machinery**						
13.	**Amount brought into India in convertible foreign exchange:**						
	(i)	**within a period of six months from the end of the tax year**					
	(ii)	**within such further period as allowed by the Competent authority**	**Name of the Competent authority**	**Further period allowed till (*dd/mm/yyyy*)**	**Amount**	**Tax year to which it pertains**	
	(iii)	**Details of sale proceeds, if any, that are credited to a separate account maintained by the assessee with any bank outside India after permission from RBI**					
		(a) **Amount of such sale proceeds**					

		(b)	**Reference number of RBI according permission**	
14.	**Qualifications, if any, on the above**			UPLOAD
15.	**Initial tax year from when deduction is being claimed**			
16.	**Total Sales of the Unit**			
17.	**Total Sales of the Business**			
18.	**Total profits derived by the Unit**			
19.	**Total profits derived by the Business**			
20.	**Deduction under section 144 of the Act**			

Certification

I certify that all the above information including the deduction claimed under row 20 above is true to the best of my knowledge and belief and is in accordance with the provisions under section 144 of the Act and section 10AA of Income-tax act, 1961.

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

FORM NO. 33
[*See* rule 67]

Particulars to be furnished in respect of units established under Special Economic Zone for claiming deduction under section 144 of the Act

Part-A **Basic Information**			
1.	Details of the assessee		
	(i)	Name	*refer Note 1*
	(ii)	Address	*refer Note 2*
	(iii)	Permanent Account Number	
2.	Details of the undertaking /Unit		
	(i)	Name	*refer Note 1*
	(ii)	Address	*refer Note 2*
	(iii)	Nature of business	
	(iv)	Name of the Special Economic Zone in which unit is located	
3.	Tax Year		

Part -B **Details of Special Economic Zone Reinvestment Allowance Reserve Account**					
4.	**Amounts of eligible profits debited to the profit and loss account and credited to the Special Economic Zone Reinvestment Allowance Reserve Account:**		Tax year		Amount
	(i)	During the current tax year			
	(ii)	During the tax year, immediately preceding the tax year mentioned at (i)			
	(iii)	During the tax year, immediately preceding the tax year mentioned at (ii)			
	(iv)	During the tax year immediately preceding the tax year mentioned at (iii)			
	(v)	Total [(i)+(ii)+(iii)+(iv)]			
5.	Amounts withdrawn from the Special Economic Zone Reinvestment Allowance Reserve Account:		Tax year	Used for eligible purposes	Not used for eligible purposes
	(i)	During the current tax year			
	(ii)	During the tax year, immediately preceding the tax year mentioned at (i)			
	(iii)	During the tax year, immediately preceding the tax year mentioned at (ii)			
	(iv)	During the tax year, immediately preceding the tax year mentioned at (iii)			
	(v)	Total amounts withdrawn (i)+(ii)+(iii)+(iv)]			
6.	**Net amount outstanding the Special Economic Zone Reinvestment Allowance Reserve Account on the last day of the current tax year** [4(v)–5(v)]				

Part-C **Details of new plant or machinery purchased**							
7.	**Details of new plant/machinery purchased out of amounts withdrawn from Special Economic Zone Reinvestment Allowance Reserve Account**						
	Sl.No.	**Details of new plant or**	**Make and**	**Name of the**	**Address of the**	**Date of acquisition**	**Date on which it**

		machinery	**model number**	**supplier**	**supplier**		**was first put to use**
				refer Note 1	*refer Note 2*	*dd/mm/yyyy*	*dd/mm/yyyy*
				refer Note 1	*refer Note 2*	*dd/mm/yyyy*	*dd/mm/yyyy*
				refer Note 1	*refer Note 2*	*dd/mm/yyyy*	*dd/mm/yyyy*

Verification

I_____(name) holding Permanent Account Number _____, being proprietor/partner/director verify that the undertaking mentioned above during the tax year, acquired the new plant/ machinery, as mentioned above for which the purchase price has been paid by making withdrawal from the Special Economic Zone Reinvestment Allowance Reserve Account maintained by the assessee.

Date: …….

Signature

Place: …….

Name: …….

Designation: …….

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 34
[*See* rule 68]

Report for deduction in respect of additional employee cost under section 146 of the Act

Part - A **Basic Information**			
1.	**Details of the assessee**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
	(iv)	**Nature of Business**	
2.	**Tax Year**		
Part- B **Deduction Details**			
3.	**New Business**		
	(i)	**Amount of the emoluments paid/payable during the said tax year.**	*(refer Note 3)*
	(ii)	**30% of emoluments eligible as deduction under section 146. [30% of (i)]**	
4.	**Additional employee cost for existing Business** *(refer Note 3)*		
	(i)	**Number of employees as on the last day of the immediately preceding tax year:**	
	(ii)	**Number of employees employed during the tax year:**	
	(iii)	**Number of additional employees, the emoluments of whom is eligible for deduction under section 146:** *(refer Note 3)*	
		(a) Employed during the tax year	
		(b) Employed during the immediately preceding tax year	
	(iv)	**Total amount of emoluments paid or payable to additional employees entitled for deduction under section 146 in respect of:** *(refer Note 3)*	
		(a) Additional employees referred to in (iii)(a)	
		(b) Additional employees referred to in (iii)(b)	
		(c) Total [(iv)(a) + (iv)(b)]	
	(v)	**The amount of deduction eligible under section 146 in respect of payments for the emoluments paid or payable to the additional employee in respect of:** *(refer Note 3)*	
		(a) the tax year [30% of the amount computed in (iv)(c)]	
		(b) the immediately preceding year to the tax year	
		(c) the year prior to the immediately preceding tax year	
	(vi)	**The amount of deduction eligible u/s 146 [(v)(a) + (v)(b) + (v)(c)]**	

VERIFICATION

I_____(name), holding Permanent Account Number _____, have examined the accounts and records of the said assessee for the said tax year and certify that the eligible deduction under section 146 as worked out above is as per row 3(ii) or 4(vi).

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. For definition of "additional employee cost", "additional employee" and "emoluments", refer to sections 146(5)(a), 146(5)(b) and 146(5)(c) respectively of the Act.
4. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 35
[*See* rule 69]

Report for deduction in respect of income of Offshore Banking Units and Units of International Financial Services Centre under section 147(4)(a) of the Act

Part - A **Basic Information**			
1.	**Details of the assessee**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
2.	**Tax Year**		
Part - B			
3.	**Details of the Unit**		
	(i)	Nature of the Unit *(select one)*	i.Offshore Banking Unit in any Special Economic Zone, or ii.the Unit of an International Financial Services Centre, owned by the assessee
	(ii)	Name	*(refer Note 1)*
	(iii)	Address	*(refer Note 2)*
	(iv)	Copy of the permission(s) obtained under section 23(1)(a) of the Banking Regulation Act, 1949 (10 of 1949) or the International Financial Services Centres Authority Act, 2019 (50 of 2019)	UPLOAD
	(v)	Date of commencement of operation of the unit?	
	(vi)	If commencement is after 01.04.2026, then is the unit formed by splitting up or reconstruction or reorganisation or transfer of a business already in existence in India?	(1) Yes (2) No Choose one
4.	**First tax year of claim of deduction under section 147(1) or (2) by the assessee**		*yyyy-yy*
5.	**Gross income of the unit-referred to in section 147(3)** *(In case of the Unit being an IFSC Insurance Office undertaking insurance business, the "gross income" will mean to be the profit and gains calculated as per the provisions of section 55 and Schedule XIV to the Income-Tax Act)*		
6.	**Out of 5 above, gross income which is not received in convertible foreign exchange (in ₹)**		
7.	**Gross eligible income (in ₹) (row 5 – row 6)**		
8.	**Expenses attributable to the gross eligible income (row 7) (in ₹)** *(In case of the Unit being an IFSC Insurance Office undertaking insurance business, where the profit and gains are calculated as per the provisions of section 55 and Schedule XIV to the Income-Tax Act, this field may be submitted as Nil)*		
9.	**Income eligible for deduction under section 147** **(row 7 -row 8) (in ₹)**		

VERIFICATION

I_____(name), holding PAN_____, have examined the account and records of the units mentioned in row 3 for the said tax year and certify that the eligible deduction is as per row 9.

Date:

Place:

Signature Name of the Accountant: Designation: Membership Number: UDIN details, if any: Name of proprietorship/Firm: Firm registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 36
[*See* rule 70]

Certificate under section 151(5) of the Act for authors of certain books in receipt of royalty income

Part – A **Basic Information**						
1.	**Details of the Author**					
	(i)	**Name**	*(refer Note 1)*			
	(ii)	**Address**	*(refer Note 2)*			
	(iii)	**Permanent Account Number**				
2.	**Tax Year**		YYYY-YY			
Part - B						
3.	**(A) Details of the book:**					
	(i)	**Title of the Book**				
	(ii)	**Language**				
	(iii)	**Type** *(select one)*	i. Scientific ii. Literary iii. Artistic			
	(iv)	**Whether the book is in the nature of a brochure, commentary, guide, diary, journal, magazine, text- book for schools, tracts** *(select one)*	i. Yes ii. No			
	(v)	**International Standard Book Number**				
	(B) Repeat as required					
4.	**Details of the person paying royalty**					
	(i)	**Name**	*(refer Note 1)*			
	(i)	**Address**	*(refer Note 2)*			
	(iii)	**PAN, as applicable**				
5.	**Details of books sold during the tax year ending on 31st March**		**Number**	**Value**		
	(i)	**In India**				
	(i)	**Outside India**				
6.	**Amount receivable *(In ₹)***		*Lump sum*	*Not being in lumpsum*		
7.	**Payment received**					
	(i)	**In Indian rupees**				
	(ii)	**In foreign currency (value in ₹)**	Sl.No	*Amount actually paid*	*Date of payment*	*Mode of payment*
	(iii)	**Total Payment received [row 5 (i)+(ii)]**				
8.	**Amount brought into India in convertible foreign exchange:**					
	(i)	**within a period of six months from the end of the tax year**				
	(ii)	**within such further period as allowed by the Competent authority**	**Name of the Competent authority**	**Further period allowed till (*dd/mm/yyyy*)**	**Amount**	

9.	**Amount of Deduction claimed**				

Declaration

I_____(name), holding Permanent Account Number _____ do hereby affirm that the information above is true to the best of my knowledge and belief and the deduction claimed is respect of the aforementioned royalty is in accordance with section 151 of the Act.

Date: Signature of the assessee:
Name:
Place:

Certificate

This is to certify that the details of the royalty paid to the author as mentioned in row 3 to 7 above are true to the best of my knowledge and belief.

Signature of the Publisher

Date:
Place:

Name:
Designation:
Address:
Permanent Account Number of the Publishing House:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 37
[*See* rule 71]
Certificate under section 152(5) of the Act for Patentees in receipt of royalty income

Part – A **Basic Information**			
1.	**Details of the Patentee**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
2.	**Tax year**		
Part - B			
3.	**Details of Patent**		
	(i)	**Registration Number**	
	(ii)	**Date of registration**	*dd/mm/yyyy*
	(iii)	**Title**	
	(iv)	**Location of the patent office where the patent register is maintained**	
	(v)	**Whether the patent is in the nature of patent of addition** *(select one)*	1. Yes 2. No
	(vi)	**If answer to (v) above is "Yes" then:**	
		(a) title of original patent	
		(b) registration of original patent	
4.	**Details of the Patentee**		
	(i)	**Whether the patentee is the true and first inventor of the invention?** *(select one)*	1. Yes 2. No
	(ii)	**Date on which the name of patentee was entered on the patent register?**	*dd/mm/yyyy*
	(iii)	**Whether the name of the patentee was revoked or excluded from the patent register in respect of patent mentioned at row 3?** *(select one)*	1. Yes 2. No
	(iv)	**If reply to (iii) is yes, the date from which such revocation or exclusion took place?**	*dd/mm/yyyy*
5.	**(i)**	**Whether compulsory license has been issued by the Controller in respect of the patent mentioned at row 3?**	*1.* Yes *2.* No
	(ii)	**If yes, royalty income settled in terms of any compulsory license?**	
6.	**Details of the person paying royalty income from patent**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number, as applicable**	
7.	**Details of royalty agreement**		
	(i)	**Nature of royalty** *(select one)*	(a) transfer of all or any rights (including the granting of a license) in respect of the patent (b) imparting of any information concerning the working

			of, or the use of, the patent (c) use of the patent (d) rendering of any services in connection with the activities referred to in sub-clauses *(a) to (c)* (e) consideration for sale of products manufactured with the use of patented process or the patented article for commercial use
	(ii)	**Period for which the agreement is applicable**	*dd/mm/yyyy* to *dd/mm/yyyy*
	(iii)	**Amount of royalty income payable for the tax year (in ₹)**	
8	**Details of payment for royalty received**		
	(i)	**In Indian rupees (in ₹)**	
	(ii)	**In foreign currency (value in ₹)**	*Total amount payable during the year* / *Amount actually paid* / *Date of payment* / *Mode of payment*
	(iii)	**Total Payment [(i) + (ii)]**	
9.	**Amount brought into India in convertible foreign exchange**		
	(i)	**within a period of six months from the end of the tax year**	
	(ii)	**within such further period as allowed by the Competent authority**	**Name of the competent authority** / **Further period allowed till (*dd/mm/yyyy*)** / **Amount**
10.	**Amount of deduction claimed**		

<<TO BE FILLED BY THE ASSESSEE>>

Declaration

I_____(name), holding Permanent Account Number _____, hereby affirm that the details declared above are true to the best of my knowledge and belief and the income declared therein is respect of the aforementioned patent is entitled for deduction under section 152 of the Act.

Signature of the assessee
Name:

Date :

Place :

Part -C *<<to be filled by the prescribed authority>>*

CERTIFICATION

Certified that details at row 3, 4 and 5 in respect of the patentee at row 1 above are correct and as per the register of patents maintained by this office.

Signature of the Controller of Patents

Date:
Place:

Name:
Designation:
Address:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.

2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.

3. For definition of "author", "book" and "lump sum", refer to clauses (a), (b) and (c) respectively of section 151(8) of the Act.

4. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 38
[*See* rule 72]

Certificate of foreign inward remittance

Part-A			
1.	**Details of the beneficiary**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
2.	**Tax year**		
Part-B			
3.	**Certificate number**		
4.	**Details of bank account of the beneficiary**		
	(i)	**Account number**	
	(ii)	**Name of the bank**	*(refer Note 1)*
5.	**Details of the remitter**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
6.	**Details of the remitting bank**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
7.	**Mode of remittance**		
8.	**Transaction ID** ***(or Demand Draft/ Telegraphic Transfer/ Money transfer No)***		
9.	**Transaction date**		*dd/mm/yyyy*
10.	**Foreign currency amount**		
11.	**Rupee equivalent**		
12.	**Exchange rate applied**		
13.	**Purpose of remittance** ***(as stated by remitter /beneficiary)***		

Certificate by the beneficiary bank

It is certified that the payment above has been received in convertible foreign exchange and not under any special trade or payments agreement, and that the reimbursement is obtained in a manner approved by Reserve Bank of India.

Signature of the Bank Manager

Date:
Place:

Name:
Designation:
Address:

Certificate by the assessee

I_____(name), holding Permanent Account Number _____, hereby certify that the above particulars contained in the certificate are true and correct to the best of my knowledge and belief and nothing has been concealed therein.

Signature of the assessee *Name:* *Date:* *Place*:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 39
[*See* rule 73]
Form for claiming relief under section 157(1) of the Act in case of receipt of additional salary, or gratuity or Retrenchment Compensation or commutation of pension

Part- A **Basic Information**			
1.	Details of the assessee		
	(i)	Name	*(refer Note 1)*
	(ii)	Address	*(refer Note 2)*
	(iii)	Permanent Account Number	
	(iv)	Residential Status	
	(v)	Email ID	
	(vi)	Contact Number	
2.	Tax Year *(relevant tax year as in rule 73)*		

Part-B

3.	**Relief admissible in case of receipt of additional salary (arrears or advance) or additional family pension**								
	(i)	Attribution of the additional salary or family pension to the Tax Year to which it pertains							
		Sl.No.	Tax Year(s) to which the additional salary or family pension relates	Amount of additional salary, etc., relating to the Tax Year	Total Income of the Tax Year	Tax payable on Total Income	Enhanced Total Income of the Tax Year **(B+C)**	Tax payable on Enhanced Total Income	Tax chargeable on additional salary, etc., if it was received in the Tax Year to which it relates **(F-D)**
			A	**B**	**C**	**D**	**E**	**F**	**G**
		(a)							
		(b)							
		(c)							
		(d)	**(Repeat if required)**						
			TOTAL		**TOTAL**				
	(ii)	Total Income of the relevant Tax Year							
	(iii)	Tax payable on Total Income							
	(iv)	Reduced Total Income of the relevant Tax Year *[row 3(ii)-total of column B of row 3(i)]*							
	(v)	Tax payable on Reduced Total Income of the relevant Tax Year							
	(vi)	Tax on the additional salary, etc., in the relevant Tax Year (i.e. in year of receipt) *[row 3(iii)-row 3(v)]*							
	(vii)	*Is the tax on additional salary in row 3(vi) greater than the total of column G of 3(i);*			**1. Yes** **2. No**				

	(viii)	Relief admissible only when row 3(vii) is Yes. Relief = row *3(vi) - total of column G of row 3(i)*	
4.	**Relief admissible in case of receipt of Gratuity (past services <15 Years)**		
	(i)	Gratuity received during the relevant Tax Year (*herein referred as Y1 for Row No 4*)	
	(ii)	Calculation of Average rate of tax for Y2 and Y3	

	Tax Year	Total Income	Enchanced Total Income ***[B+ ½ of 4(i)]***	Tax Payable on Enchanced Total Income	Average rate of tax on Enhanced Total Income **(D/C)**
	A	**B**	**C**	**D**	**E**
Y2 *(Tax Year immediately preceding Y1)*					
Y3*(Tax Year immediately preceding Y2)*					
Total					

	(iii)	Average of Average Rate of Tax of Y2 and Y3 ***[RA** = ½ of total of column E of row 4(ii))]*	
	(iv)	Total Income of the relevant Tax Year (Y1)	
	(v)	Tax payable on Total Income of Y1	
	(vi)	Average rate of tax on Total Income of Y1 *[**R1** = row 4(v) ÷ row 4(iv)]*	
	(vii)	Is **R1** more than ***RA*** *[row 4(vi) > row 4(iii)]*	1. Yes **2.** No
	(viii)	Relief admissible only when row 4(vii) is Yes. *[Relief = row 4(i)*(R1-RA)]*	
5.	**Relief admissible in cases of receipt of gratuity (past services >= 15 years)**		
	(i)	Amount of Gratuity received during the relevant Tax Year *(herein referred as Y1 for Row No. 5)*	
	(ii)	Calculation of average rate of tax for Y2 , Y3 and Y4	

	Tax Year	Total Income	Enchanced Total Income *[B+1/3rd of 5(i)]*	Tax Payable on Enchanced Total Income	Average rate of tax on Enhanced Total Income **(D/C)**
	A	***B***	***C***	***D***	***E***
Y2 *(Tax Year immediately preceding Y1)*					

		Y3 *(Tax Year immediately preceding Y2)*					
		Y4 *(Tax Year immediately preceding Y3)*					
		TOTAL					
	(iii)	Average of average rates of tax on Enhanced Total Incomes of Y2, Y3, and Y4 [***RA*** *=1/3rd of Total of column E of row 5(ii)]*					
	(iv)	Total Income of the relevant Tax Year (Y1)					
	(v)	Tax payable on Total Income of Y1					
	(vi)	Average rate of tax on Total Income of Y1. [**R1**= *row* 5(v) ÷ *row* 5(iv)]					
	(vii)	Is **R1** more than ***RA*** *[row 5(vi) > row 5(iii)]*	1. Yes 2. No				
	(viii)	Relief admissible only when row 5(vii) is Yes. *[Relief = row 5(i)*(R1-* ***RA****)]*					
6.	**Relief admissible in cases of receipt of Retrenchment Compensation**						
	(i)	Amount of retrenchment compensation received during the relevant Tax Year (*herein referred as Y1 for Row No. 6)*					
	(ii)	Calculation of Average rate of tax for Y2 , Y3 and Y4					
			Tax Year	Total Income	Enchanced Total Income *[B+1/3rd of 6(i)]*	Tax Payable on Enchanced Total Income	Average rate of tax on Enhanced Total Income (D/C)
			A	***B***	***C***	***D***	***E***
		Y2 *(Tax Year immediately preceding Y1)*					
		Y3 *(Tax Year immediately preceding Y2)*					
		Y4 *(Tax Year immediately preceding Y3)*					
		TOTAL					
	(iii)	Average of average rates of tax on Enhanced Total Incomes of Y2, Y3, and Y4 [***RA*** *=1/3rd of Total of column E of row 6(ii)]*					

	(iv)	Total Income of the relevant Tax Year (Y1)	
	(v)	Tax payable on Total Income of Y1	
	(vi)	Average rate of tax on Total Income of Y1. [***R1***= *row 6(v) ÷ row 6(iv)]*	
	(vii)	Is **R1** more than ***RA*** *[row 6(vi) > row 6(iii)]*	**1. Yes** **2. No**
	(viii)	Relief admissible only when 6(vii) is Yes. *[Relief = row 6(i)*(R1-**RA**)]*	
7.	**Relief admissible in cases of receipt of commutation of pension**		
	(i)	Amount of commutation of pension received during the relevant Tax Year *(herein referred as Y1 for row no. 7)*	
	(ii)	Calculation of average rate of tax for Y2 , Y3 and Y4	

	Tax Year	*Total Income*	*Enchanced Total Income [B+1/3rd of 7(i)]*	*Tax Payable on Enchanced Total Income*	*Average rate of tax on Enhanced Total Income (D/C)*
	A	***B***	***C***	***D***	***E***
Y2 *(Tax Year immediately preceding Y1)*					
Y3 *(Tax Year immediately preceding Y2)*					
Y4 *(Tax Year immediately preceding Y3)*					
TOTAL					

	(iii)	Average of average rates of tax on Enhanced Total Incomes of Y2, Y3, and Y4 [***RA*** *=1/3rd of Total of column E of row 7(ii)]*	
	(iv)	Total Income of the relevant Tax Year (Y1)	
	(v)	Tax payable on Total Income of Y1	
	(vi)	Average rate of tax on Total Income of Y1. [***R1***= *row 7(v) ÷ row 7(iv)]*	
	(vii)	Is **R1** more than ***RA*** *[row 7(vi) > row 7(iii)]*	1. Yes 2. No
	(viii)	Relief admissible only when *row* 7(vii) is Yes. *[Relief = row 7(i)*(R1- **RA**)]*	
8.	**Amount of receipt for which relief is claimed and relief admissible under section 157(1):**		

	Sr. No.	Nature of receipt	Amount of receipt	Relief admissible
			(A)	**(B)**
	(i)	Additional salary or family pension	*[Total of Column B of 3(i)]*	*[From 3(viii)]*
	(ii)	Gratuity (for past services < 15 Years)	*[From 4(i)]*	*[From 4(viii)]*
	(iii)	Gratuity (for past services >=15 years)	*[From 5(i)]*	*[From 5(viii)]*
	(iv)	Retrenchment compensation	*[From 6(i)]*	*[From 6(viii)]*
	(v)	Commutation of pension	*[From 7(i)]*	*[From 7(viii)]*
	(vi)	Any other receipt		
	(vii)	**TOTAL** [Sum of row 8(i) to row 8(vi)]		
9.	**Total relief admissible during the relevant tax year** *[Column B of row 8(vii)]*			

VERIFICATION

I,……(name), holding Permanent Account Number, ……., do hereby affirm that the information given above is correct and complete to the best of my knowledge and belief and is in accordance with the provisions of the Act.

Place…… Name:

Date……. Signature:

Note:-

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. The amount of relief admissible, against each type of receipt, is to be calculated as per the manner given in the corresponding entry of the Table in sub-rule (1) of rule 73. In case of any other receipt, the amount of relief admissible is to be calculated as per sub-rule (2).
4. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 40
[*See* rule 74]

Exercise of option for relief from taxation in income from retirement benefit account maintained in a notified country under section 158 of the Act

PART-A						
1	**Details of the specified person**					
	(i)	**Name**	*(refer Note 1)*			
	(ii)	**Address**	*(refer Note 2)*			
	(iii)	**Permanent Account Number**				
	(iv)	**Email ID**				
	(v)	**Contact Number**	Country Code			
2.	**Tax year in respect of which option is being exercised**		*yyyy-yy*			
PART-B						
3.	**Details of all the specified accounts maintained by the specified person**					
	A.	**Details of specified account**				
	(i)	**Account number**				
	(ii)	**Name of retirement fund**				
	(iii)	**Name of notified country** *(select one)*	1. Canada 2. US 3. UK 4. Other, please specify			
	(iv)	**Balance as on last day of the financial year prior to the tax year for which this form is being filled**				
	(v)	**Date on which account opened**	*dd/mm/yyyy*			
	(vi)	**Specify how the income from specified account is taxable in the notified country** *(select one)*	a. Accrual basis b. Receipt basis c. Any other basis, please specify			
	(vii)	**Specify the tax year in which the income from specified account is eligible to be withdrawn**	*yyyy-yy*			
	(viii)	**Nature of Income** *(select one or more)*	a. Salary b. Interest c. Dividend d. Others, please specify			
	(ix)	**Amount of income from the specified account which has already been included in the income of any earlier tax year during which such income accrued as referred to in rule 74(2)(a)**				
	(x)	**Specify the tax year or years in which amount referred to in (ix) has been included**	*Tax year*	*Amount of income*	*Whether ITR filed*	*Acknowledgement Number*

			yyyy-yy		*Yes/No*	
			yyyy-yy		*Yes/No*	
	(xi)	**Amount of Income from the specified account which was not taxable in India due to reasons referred in rule 74(2)(b)**				
	(xii)	**Specify the tax year or years in which amount referred to in (*xi*) is exempt on account of the specified person being "non-resident" or "not ordinarily resident"**	*Sl.No*	*Tax year*	*Amount of income*	
			(a)	*yyyy-yy*		
			(b)	*yyyy-yy*		
	B.	**Repeat if required**				
4.	**Details of option being exercised —**					
	The income accrued in specified accounts as specified in row 3 above, shall be included in the total income for the tax year in which income from the said specified account has been taxed or taxable in the notified country at the time of withdrawal or redemption *(select one)*		1. Yes 2. No			
5.	**Other details to be provided as separate enclosure:**		*Attach as per note 4*			

Declaration

I_____(name) holding Permanent Account Number _____ hereby declare that I have exercised the option for all the specified accounts mentioned in row 3 above. I understand that the said option, once exercised for any tax year, cannot be withdrawn for this tax year or any subsequent year. I do hereby declare that the information given above is correct and complete to the best of my knowledge and belief and is in accordance with the provisions of the Act.

Place:

Date:

Signature

Name

Note :—

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Option once exercised in respect of a tax year, as specified in row No. 3, shall be applicable to all subsequent years, under rule 74(3).
4. The following details shall be provided as annexures, namely:-

Annexure	Particulars
A-1	A copy of statement of the specified account having following details- i. the account number of all the specified accounts; ii. the notified country in which such account has been opened; and iii. the balance in the specified account as on last date of the financial year prior to the tax year for which this Form No. 40 is submitted.
A-2	Documentary evidence to show how the income from specified account has been taxed or is taxable in the notified country. Relevant statutory provision of the notified country or any other relevant document

	may be attached.
A-3	The computation of income for all the tax years [as per row No. 3(ix)] in which the income from specified account has already been included in the total income. The computation has to be reconciled with the return of income for the said tax years. A reconciliation statement of the computation of income [as per row No. 3(ix)] has to be furnished along with the form.

5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 41
[*See* rule 75(1)]

Information to be provided under section 159(8)

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India (if available):	*(refer Note 3)*	
4.	Permanent Account Number (PAN) (if available):		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number
Part B: Residential Information			
7.	Tax Year:		
8.	Status:	*(refer Note 4)*	
9.	Country of residence (in the case of an individual) or Country/Region of incorporation/ registration (in the case of others):	*(refer Note 5)*	
10.	Tax Identification Number (TIN) in country/region of residence:	*(refer Note 6)*	
11.	Period for which the residential status as mentioned in the certificate referred to in section 159(8) is applicable:		
12.	Address of the assessee in the country or region outside India during the period for which the certificate, mentioned in Sl. No. 11 above, is applicable:		
13.	Copy of the certificate referred to in section 159(8):	*Upload the copy as Annexure*	

Declaration
I _____ (Name of assessee) with _____ (PAN/Unique identification number) have obtained a certificate referred to in section 159(8) from the Government of _____ (name of country or region outside India) which is provided as per Part B (Sl. No. 13).

Verification
I _____ hereby affirm that the information provided above is true and correct to the best of my knowledge and belief. I have not concealed any relevant fact. I am submitting this form in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this form.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include the first name, middle name and last name, in the case of an individuals and full name of the entity for other cases.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

5. Where the region is a specified territory, the same may be mentioned.
6. Tax Identification Number of the applicant in the country or region of his residence and in case no such number is available, then a unique number on the basis of which the applicant is identified by the Government of that country or the region of which he claims to be a resident.
7. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 42
[*See* rule 75(3)]

Application for Certificate of residence for the purposes of an agreement under section 159(1) and 159(2)

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India:	*(refer Note 3)*	
4.	Permanent Account Number (PAN):		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number

Part B: Details for Tax Residency Certificate (TRC)				
7.	Status:		*(refer Note 4)*	
8.	Nationality (in case of individuals):			
9.	Country/Region of incorporation/ registration (in case of others):		*(refer Note 5)*	
10.	Address of the applicant during the period for which Tax Residency Certificate (TRC) is desired *(refer Note 2)*:			
	Sl. No.	Address	Period of Stay (From _____ to _____)	Number of days
	1.			
	2.	*Repeat, if required*		
11.	Basis on which the status of being resident in India is claimed:			
12.	Period for which the residence certificate is applicable:			
13.	Purpose of obtaining TRC (must be specified):			
14.	Other details to be provided as separate enclosure:		(*Attach as per Note 6)*	

Verification
I _____ hereby affirm that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this form in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this form.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include the first name, middle name and last name, in the case of an individuals and full name of

the entity for other cases.

2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.

3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.

4. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

5. Where the region is a specified territory, the same may be mentioned.

6. With respect to Part B (Sl. No. 14), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Passport copies
A-2	Documents of incorporation/ registration
A-3	Proof of stay in India
A-4	Any other relevant information

7. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 43
[*See* rule 75(4)]

Certificate of residence for the purposes of section 159

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India:	*(refer Note 3)*	
4.	Permanent Account Number (PAN):		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number

Certification
It is hereby certified that the above-mentioned person is a resident of India for the purposes of Income-tax Act, 2025 (30 of 2025). This certificate is valid for the period _____ to _____.

Place: Signature:
Date: Name of the Assessing Officer:
Designation:

Notes:

1. The name shall include the first name, middle name and last name, in the case of an individuals and full name of the entity in other cases.
2. The address shall be the address during the period of Tax Residency Certificate and shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 44

[*See* rule 76(10)]

Statement of income from a country or region outside India and Foreign Tax Credit

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
6.	Tax Year:		

Part B: Other Information																
Details of income from a country or region outside India which is offered to tax or assessed to tax in India and on which Foreign Tax Credit is claimed:																
Sl. No.	Name of the country / region *(see Note 3)*	Taxpayer Identification Number (TIN) *(see Note 4)*	Source of income	Income from outside India	Income-tax paid outside India		Tax payable on such income under the Income-tax Act, 2025 *(refer Note 6)*	Details of foreign tax credit under section 159			Amount of foreign tax credit under section 160	Whether amount in column (11) or (12) or any part thereof is under dispute?	If 'Yes' in column (13), amount of such disputed foreign tax credit	Total foreign tax credit [(15) = (11+12)]	Total foreign tax credit claimed [(16) = (15) - (14)]
					Amount	Rate		Article Number of Double Taxation Avoidance Agreements *(refer Note 7)*	Rate of tax as per Double Taxation Avoidance Agreements *(refer Note 8)*	Amount					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
			Salary												
			House property												

			Business or professional												
			Long term capital gain												
			Short term capital gain												
			Interest (refer Note 5)												
			Dividend (refer Note 5)												
			Royalty (refer Note 5)												
			Fees for technical services or fee for including services (refer Note 5)												
			Others (specify)												

Part C: Details regarding refund of foreign tax by foreign tax authority for which credit was already claimed in India

Whether carry backward of loss of current year or revision of Income Tax Return (ITR)/Income Tax Declaration (ITC) of any year(s) or any other reason has led to refund of foreign tax by foreign tax authority for which credit was already claimed in India in any tax year(s)?	Yes /No

If reply to the above is Yes,	Reason	Amount of the	Amount of the foreign	Tax Year(s) in which

please furnish these details:	for refund of the foreign tax	refund of the foreign tax	tax out of amount in column (2) for which credit was already claimed in India	credit of the amount mentioned in column (3) was claimed in India
	(1)	(2)	(3)	(4)

Declaration and verification

I, _____, hereby declare that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact. I confirm that the amount of Foreign Tax Credit claimed by__ (name of the taxpayer) for the tax year _____ is in accordance with the applicable Double Taxation Avoidance Agreement(s) and relevant provisions of the Income-tax Act, 2025 and Income-tax Rules, 2026 I am submitting this form in my capacity as _____ (Designation), holding PAN _____ and I am competent to submit this form.

Digital signature:

Date:

Place:

Verification by an accountant

I _____holding PAN_____ have examined the books of account and other documents showing the particulars of income from a country or region outside India and evidence of Foreign Tax paid thereon by the _____ (name of the assessee) for the tax year _____. The amount of Foreign Tax Credit claimed by _____ (name of the assessee) for the tax year _____in Part B and/or the details furnished in Part C of this form are in accordance with the applicable Double Taxation Avoidance Agreement(s) and relevant provisions of the Income-tax Act, 2025 (30 of 2025) and Income-tax Rules, 2026.

I affirm that the above particulars are true and correct to the best of my/our knowledge and belief.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the assessee.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Where the region is a specified territory the same is to be mentioned. The option to add multiple countries/territories with all the sources of income is to be provided and the same is required to be filled by the assessee.
4. TIN of the assessee in the country mentioned in column (2) is to be provided by the assessee.
5. These incomes are to be only to the extent not being part of income from business or profession as per the applicable DTAA.
6. In column (8), tax payable on income reported in column (5) to be computed in accordance with the face as to whether the assessee is paying tax under the normal provisions of the Income-tax Act, 2025 (30 of 2025) (please refer to rule 76(8) of the Income-tax Rules for the meaning of 'normal provisions') or under section 206, as the case may be.
7. For Article of DTAA in column (7), drop down of Article (including paragraph and sub-paragraph) of the applicable DTAA is to be provided and the same is required to be selected by the assessee.
8. Please attach certificate or statement and proof of payment/deduction of foreign tax as referred to in rule 76(10)(b).
9. Some of the information in the form would be pre-filled and auto populated to the extent possible.
10. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 45

[*See* rule 76(15)]

Intimation of settlement of dispute regarding foreign tax for which credit has not been claimed

Part A: Particulars of the Person				
1.	Name:			*(refer Note 1)*
2.	Address:			*(refer Note 2)*
3.	Permanent Account Number (PAN):			
4.	Relevant Tax Year:			
5.	Acknowledgement Number of Form No. 44:			
6.	Date of settlement of dispute:			*(refer note 4)*
7.	Details of the Intimation (*refer Note 3*)	*Intimation Number*	*Acknowledgement Number of the Intimation*	*Foreign tax credit claimed*
		I-1		
		I-2		

Part B: Other Information															
Details of income from a country or specified territory outside India which is offered to tax or assessed to tax in India and on which Foreign Tax Credit is claimed:															
Sl. No.	Name of the country / region	Taxpayer Identification Number (TIN)	Source of income	Income from outside India	Income-tax paid outside India		Tax payable on such income under the Income-tax Act, 2025	Details of foreign tax credit under section 159			Amount of foreign tax credit under section 160	Whether amount in column (6) or (12) or any part thereof is under dispute?	If 'Yes' in column (13), amount of such disputed foreign tax credit	Total foreign tax credit [(15) = (11+12)]	Total foreign tax credit claimed [(16) = (14) - (15)]
					Amount	Rate		Article No. of Double Taxation Avoidance Agreements	Rate of tax as per Double Taxation Avoidance Agreements	Amount					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
			Salary												
			House prope												

			rty												
			Business or professional												
			Long term capital gain												
			Short term capital gain												
			Interest												
			Dividend												
			Royalty)												
			Fees for technical services or fee for including services												
			Others												

Part C: Details of the Intimation of settlement of dispute regarding foreign tax for which credit has not been claimed

Total disputed foreign tax credit reported in Form No. 44 {total of amounts in column (14) of Part B of Form No. 44} [B] *(refer Note 6)*	
Total disputed foreign tax credit reported vide this Intimation I-1 (total of amounts in column (14) [B1] *(refer Note 6)*	
Total Foreign Tax Credit claimed vide this Intimation I-1 = [B] - [B1] *(refer Note 6)*	

Declaration and verification

I, _____, hereby declare that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact. I confirm that the amount of Foreign Tax Credit claimed by _____ (name of the taxpayer) _____ for the tax year _____ is in accordance

with the applicable Double Taxation Avoidance Agreement(s) and relevant provisions of the Income-tax Act, 2025 (30 of 2025) and Income-tax Rules, 2026 I am submitting this form in my capacity as _____ (Designation), holding PAN _____ and I am competent to submit this form.

Date: Signature:

Place: Name:

Verification by an accountant

I _____holding PAN_____ have examined the books of account and other documents showing the particulars of income from a country or specified territory outside India and evidence of Foreign Tax paid thereon by the _____ (name of the assessee) for the tax year _____ and evidence of settlement of dispute thereof in terms of the section 288(1)[Table: Sl. No.7]. The amount of Foreign Tax Credit claimed by _____ (name of the assessee) for the tax year _____in Part B and/or the details furnished in Part C of this form are in accordance with the applicable Double Taxation Avoidance Agreement(s) and relevant provisions of the Income-tax Act, 2025 (30 of 2025) and Income-tax Rules, 2026.

I affirm that the above particulars are true and correct to the best of my/our knowledge and belief.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the assessee.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Data field shall be auto populated from Form No. 44 and certain data field may be made editable.

4. Drop down of DD/MM/YYYY to be provided with the option to enter multiple dates because multiples disputes may be settled on different dates within a month. However, as per rule 76(6), this form/Intimation has to be filed by the assessee within six months from the end of the month in which the dispute is finally settled.
5. Multiple Intimations could be filed for the same tax year in accordance with Section 288(1)[Table: Sl. No.7] and rule 76(6).
6. If any subsequent Intimation I-2, I-3 and so on are furnished by the assessee, "Total disputed foreign tax credit reported vide this Intimation…" to be designated as B2, B3 respectively and so on. Also, for such subsequent Intimations, "Total disputed foreign tax credit reported in Form No. 44" to be replaced by "Total disputed foreign tax credit reported in the last Intimation (I-1, I-2….., as the case may be)" and designated as B1, B2……, as the case may be, and "Total foreign tax credit claimed vide this Intimation……" to be computed as [B1-B2], [B2-B3] and so on for such subsequent Intimations I-2, I-3 and so on.
7. Please attach evidence of settlement of dispute and evidence of payment of tax being claimed vide this Intimation in terms of section 288(1)[Table: Sl. No.7].
8. Some of the information in the form would be pre-filled and auto populated to the extent possible.
9. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 46

[*See* rule 82(1)]

Exercise of option for determination of arm's length price (ALP) under section 166(9)

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Part B: Other Information						
6.	Tax year (TY) for which reference has been made under section 166(1) by the Assessing Officer:					
7.	Details of Return of income (ITR) and Form No. 48:					
	Sl. No.	Tax Year (TY) and second tax year (TY+1)	Date of furnishing of ITR	Acknowledgment Number of the ITR	Date of furnishing of Form No. 48	Acknowledgment Number of the Form No. 48
	1.	TY				
	2.	TY + 1				

8.	Details of the transactions for which determination of ALP is to be carried out as per section 166(9):											
	Sl. No.	Name of the Associated Enterprise (AE)	AE's Taxpayer Identification Number or its equivalent in the country /region of location	Address	Nature of transaction	TY		TY + 1		TY + 2	
						Total amount paid/ received or payable/ receivable in the transaction	Method used to determine ALP	Total amount paid/ received or payable/ receivable in the transaction	Method used to determine ALP	Total amount paid/ received or payable/ receivable in the transaction	Method used to determine ALP

						As per books of account	As per ALP determined		As per books of account	As per ALP determined		As per books of account	As per ALP determined	
	1.													
	2.	*(Repeat, if required)*												

Certification

I hereby agree to the determination of ALP as per the provisions of section 166(9) for the tax years < Prefill> , < Prefill> and < Prefill> [TY, TY+1 and TY+2].

I also certify the following:

- There has not been any material change in the analysis of the transaction(s) in respect of functions performed, taking into account assets employed and the risks assumed, in the table above for TY, TY+1 and TY+2.
- There has not been any material change in the business result or holding structure of the Associated Enterprise, or change in the Associated Enterprise in the table above during TY, TY+1 and TY+2 which impact the transactions or the functions performed, taking into account assets employed and the risks assumed.
- None of the Associated Enterprises in the table above is a resident of a jurisdiction which has been notified under section 176.
- There has not been any change in the contractual terms relevant to the transactions in the table above during TY, TY+1 and TY+2.
- Further, I declare that I will furnish the return of income as well as Form No. 48 for the tax year _____ [TY+2] by the due date as given in section 263(1) and section 172 respectively.

I declare that I have examined the information contained in this information, including the accompanying documents, and to the best of my knowledge and belief, the facts presented within this report and accompanying documents are true, comprehensive, and accurate.

Place: Signature:
Date: Name:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Where the region is a specified territory, the same may be mentioned.
4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 47

[*See* rule 82(3)]

Certificate of an accountant under section 166

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Certification

I have examined the books of accounts, the documents maintained under the provisions of section 171 and other relevant documents maintained by Mr./Ms./M/s*_____for the first tax year (TY) _____, second tax year (TY+1) _____, third tax year (TY+2) _____for giving consent for determination of arm's length price (ALP) per provisions of section 166(9).

I hereby certify the following:

- The case of the assessee for the TY, TY+1 and TY+2 period is not covered under the provisions of Chapter XVI-B.
- The transactions in the _____ [auto-filled, TY] for which assessee has exercised the determination of arm's length price as per provisions of section 166(9) are similar to the transactions in _____ [TY+1] and _____[TY+2] under the provisions of rule 82.
- There has not been any material change in the analysis of the transaction(s) in respect of functions performed, taking into account assets employed and the risks assumed for TY, TY+1 and TY+2.
- There has not been any material change in the business result or holding structure of the Associated Enterprise, or change in the Associated Enterprise in the case of the assessee during TY, TY+1 and TY+2 which impact the transaction or the functions performed, taking into account assets employed and the risks assumed.
- None of the Associated Enterprises relevant to the transactions for which option or options is exercised under section 166(9) is a resident of a jurisdiction which has been notified under section 176.
- There has been no change in the contractual terms of the relevant transactions which explicitly or implicitly laid down how the responsibilities, risks and benefits are to be divided between the parties to the relevant transactions in TY, TY+1 and TY+2.
- The information given by the assessee in the Form No. 46 for TY, TY+1 and TY+2 is accurate and *bona fide*.

Any other information relevant to the option or options exercised by the assessee may be stated below:

-

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. *Delete whichever is not applicable.
4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 48
[*See* rule 85]
Report from an accountant to be furnished under section 172 relating to international transaction(s) and/or specified domestic transaction(s)

Part A: Particulars of the Assessee		
1.	Name:	(refer Note1)
2.	Address:	(refer Note 2)
3.	Permanent Account Number (PAN):	

4.	***Part B: Aggregate amount of transactions as per books of account (refer Note 3) <auto-populated>***					
	International		**Deemed International**		**Specified Domestic**	
	Received	Paid	Received	Paid	Received	Paid

Part-C (International Transactions including Deemed International Transactions)

5. List of associated enterprises (AE) with whom the assessee has entered into international transactions						
Sl. No.	**Identification of AE** *(AE. ID.)*	**Name**	**Address**	**Country or territory of residence**	**PAN/ TIN or other unique identifier**	**Nature of relationship with the AE as referred to in Section 162(1)**
1.	AE-1			<drop down>	***(refer Note 4)***	<drop down> [Multiple options can be selected] ***(refer Note 5)***

6. List of persons with whom the assessee has entered into the deemed international transactions					
Sl. No.	**Identification of Person** *(Person ID)*	**Name**	**Address**	**Country or territory of residence**	**PAN/ TIN or other unique identifier**
1.	P-1			<drop down>	***(refer Note 4)***

7. International transactions (To be provided for each international transaction type including deemed international transaction type)						
Sl.No.	**Transaction ID**	**Transaction Type** ***(refer Note 6)***	***AE ID. and/or Person ID***	**Additional Information (Refer Column B of Note 7) [in respect of each AE or Person]**	**Transaction amount as per the books of account**	
					Received	**Paid**
1.	*T-1AE-1/P-1*					
	Aggregate amount of transaction as per books of account				*(Auto populated)*	*(Auto populated)*
	Amount of adjustment:				*(Auto populated)*	*(Auto populated)*
	Arm's length price as computed in Part E:				*(Auto populated)*	*(Auto populated)*
2.	*T-2 AE-1/P-1*					
	(Repeat for each transaction ID)					

8. Details of advance pricing agreement (APA)						
i.	Is the assessee signatory of any advance pricing agreement (APA):					Yes/No
	If yes, please provide					
	(a)	Date of agreement				
	(b)	Acknowledgement Number of application				
	(c)	**Sl. No.**	**Transaction ID covered under APA** *(Choose the transactions from the list of transaction IDs)*	**Total amount of the transaction**	**Amount of the transaction covered under APA**	

		1.			
		2.			

PART D (Specified domestic transaction)

9. List of AE with whom the assessee has entered into specified domestic transactions					
Sl. No.	**Identification of AE** (*DAE ID.)*	**Name**	**Address**	**PAN**	**Nature of relationship with the AE as referred to in Section 162(2)**
	DAE-1				<drop down> [Multiple options can be selected] (refer Note 8)

10. Specified Domestic Transactions with AE (To be provided for each specified domestic transaction type for an AE)					
Sl. No.	**Transaction ID**	**Transaction Type (refer Note 9)**	***DAE.ID*** *(Choose from the list for which the data has been filled up in row 9)*	**Transaction amount as per the books of account**	
				Received	**Paid**
1.	*SDT-1DAE-1*				
	Aggregate amount of transaction as per books of account:			*(Auto populated)*	*(Auto populated)*
	Amount of adjustment:			*(Auto populated)*	*(Auto populated)*
	Arm's length price as computed in Part E:			*(Auto populated)*	*(Auto populated)*
2.	*SDT-2DAE-1*				
	(Repeat for each transaction ID)				

11. Determination of arm's length price **(To be filled up after the Part C and/or D have been filled up for each transaction)**								
1.	(i)	Have any of the transaction been aggregated with other closely linked transaction(s) for determination of arm's length price		Yes/No				
		(a)	If yes in (i), the details of the transactions which have been aggregated	**Sl No.**	**Transaction ID**	**Total Amount *(refer Note 10)***	**Amount aggregated**	**Amount not-aggregated**
					<drop down> Choose the transactions from the list of transaction IDs			

		(b)	If No in (i), the details of the transaction (*the details of all the transactions which are either not aggregated or partly aggregated are to be filled in separately for each transaction)*			<drop down> (Choose the transactions from the list of transaction IDs)			**Total Amount *(refer Note 10)***
	(ii)	Most Appropriate Method u/s 165 (Select one option from Note 11)				<drop down>			
	(iii)		RPM	CPM	TNMM	CUP		PSM	Other Method
		(a)	*(refer Note 12)*			Number of comparables	< drop down> A: one B: more than one & less than six C: six or more	Details of determination of arm's length price	Details of determination of arm's length price
			Number of comparable uncontrolled transactions/enterprises used for determination of arm's length price		< drop down> A: one B: more than one & less than six C: six or more				
			If case of "A": margin of comparable (%)			If case of "A"	Arm's length price		
			If case of "B": margin of comparables (%)		Arithmetic Mean	If case of "B"	Arithmetic Mean		
			If case of "C": margin of comparables (%)		Median 35th percentile 65th percentile	If case of "C"	Median 35th percentile 65th percentile		
		(b)	Arm's length price *(refer Note 13)*			Arm's length price *(refer Note 13)*		Arm's length price *(refer Note 13)* $	
		(c)	Please fill the additional details *(refer note 14)*					Amount of adjustment *(refer Note 13)* $	
		(d)	Whether any transaction, out of the transactions chosen in (ii) (a), has also been separately benchmarked. *(refer note 15)*		*Yes/No*				
2.	(i)	Have any of the transaction, which are not included or partially included in 1(i)(a) above, been aggregated with other closely linked transaction(s) for determination of arm's length price.				Yes/No			
		(a)	*If yes, repeat 1(i)(a)*						
		(b)	*If no, repeat 1(i)(b)*						
3.	*(Repeat 2 till the reporting of aggregated transactions is completed)*								

Part- F(Documentation): To be opened only if the aggregate value of international transaction exceeds Rs. 1Cr. Or if specified domestic transaction is reported	
Whether the assessee satisfies the conditions mentioned for non- maintenance of fresh documents in the proviso to rule 84(4)?	Yes/No
If no, whether the assessee has kept and maintained the information and documents as prescribed under section 171?	Yes/No

Certification

I have examined the accounts and records of _____ (name of the assessee) having (PAN) _____relating to the international transaction(s) and the specified domestic transaction(s) entered into by the assessee during the tax year ending on 31st March _____.

In my opinion proper information and documentation as are prescribed have been kept by the assessee in respect of the international transaction(s) and the specified domestic transaction(s) entered into so far as appears from my examination of the records of the assessee.

The particulars required to be furnished under section 172 are mentioned in the above Form. In my opinion and to the best of my information and according to the explanation given to me, the particulars given in the Form are true and correct.

Signature:
Name of the accountant:
Membership No:
Name of the proprietorship/firm:
PAN of the proprietorship/firm:
Firm registration No:
UDIN, if any:

Place:
Date:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code.
3. In this Form "amount paid' shall mean the aggregate amounts of the amount actually paid and the amount payable. Similarly, in this Form "amount received' shall mean the aggregate amounts of the amount actually received and the amount receivable.
4. If PAN is available, please furnish PAN. If PAN is not available, please furnish TIN. If TIN is not available, please furnish a unique identification number on the basis of which the AE is identified by the Government of the country or the specified territory, where the AE claims to be resident.
5. Nature of relationship with the AE as referred to in section 162(1)

1	162(1)(a)(i)	2	162(1)(a)(ii)	3	162(1)(a)(iii)	4	162(1)(b)
5	162(1)(c)	6	162(1)(d)	7	162(1)(e)	8	162(1)(f)
9	162(1)(g)	10	162(1)(h)	11	162(1)(i)	12	162(1)(j)
13	162(1)(k)	14	162(1)(l)				

6. Types of International Transaction

Sl. No.	Transaction Type				
A	**B**				
1	Purchase of raw material, consumables or any other supplies for assembling or processing or manufacturing of goods or articles.				
2	Purchase of traded or finished goods.				
3	Purchase of any tangible property including building, transportation vehicle, machinery, equipment, tools, plant, furniture, commodity or any other article, product or thing not covered in A 1 or A 2				
4	Lease or use of any tangible property including building, transportation vehicle, machinery, equipment, tools, plant, furniture, commodity or any other article, product or thing				
5	Sale of raw material, consumables or any other supplies for assembling or processing or manufacturing of goods or articles				
6	Sale of traded or finished goods				
7	Sale or transfer of any tangible property including building, transportation vehicle, machinery, equipment, tools, plant, furniture, commodity or any other article, product or thing not covered in A 5 or A 6				
8	Lease or use of any tangible property including building, transportation vehicle, machinery, equipment, tools, plant, furniture, commodity or any other article, product or thing				
9	(a)	Purchase of intangible property	(i)	the transfer of ownership of	A **marketing related intangible assets-** (i) trademarks (ii) trade names (iii) brand names (iv) logos **(v)** others (please specify) **B technology related intangible assets-** (i) process patents (ii) patent applications (iii) technical documentation such as laboratory note-books (iv) technical know-how **(v)** others (please specify) **C artistic related intangible assets-** (i) literary works and copyrights (ii) musical compositions (iii) copyrights (iv) maps (v) engravings (vi) others (please specify) D **data processing related intangible assets-** (i) proprietary computer software (ii) software copyrights (iii) automated databases (iv) integrated circuit masks and masters
			(ii)	the provision of use of rights of	

Sl. No.	Transaction Type				
A	B				
			(iii)	Others (please specify)	(v) others (please specify) **E engineering related intangible assets-** (i) industrial design (ii) product patents (iii) trade secrets (iv) engineering drawing and schematics (v) blueprints (vi) proprietary documentation (vii) others (please specify) **F customer related intangible assets-** (i) customer lists (ii) customer contracts (iii) customer relationship (iv) open purchase orders (v) others (please specify) **G contract related intangible assets-** (i) favourable supplier (ii) contracts (iii) licence agreements (iv) franchise agreements (v) non-compete agreements (vi) others (please specify) **H human capital related intangible assets-** (i) trained and organised work force (ii) employment agreements (iii) union contracts (iv) others (please specify) **I location related intangible assets-** (i) leasehold interest (ii) mineral exploitation rights (iii) easements (iv) air rights (v) water right (vi) others (please specify) **J goodwill related intangible assets-** (i) institutional goodwill (ii) professional practice goodwill (iii) personal goodwill of professional (iv) celebrity goodwill (v) general business going concern value (vi) others (please specify)
	(b)	Lease or use of intangible property where the assessee is lessee or user			
	(c)	Sale or transfer of intangible property	(i)	the transfer of ownership of	
			(ii)	the provision of use of rights of	
			(iii)	Others (please specify)	

Sl. No.	Transaction Type		
A	B		
	(d)	Lease or use of intangible property where the AE is lessee or user	**K** other intangible properties- (i) methods, (ii) programmes, (iii) systems, (iv) procedures, (v) campaigns, (vi) surveys, (vii) studies, (viii) forecasts, (ix) estimates, (x) customer lists, (xi) technical data (xii) patents (xiii) know-how (xiv) commercial secret (xv) marketing channel (xvi) copyrights (xvii) industrial property right (xviii) land use (xix) exterior design or practical and new design **L** any other business or commercial rights of similar nature or any other similar item that derives its value from its intellectual content rather than its physical attributes (please specify)
10	(a)	Capital financing, borrowing of money,- (i) short term loan (ii) long term loan (iii) guarantee (iv) others (please specify)	
	(b)	Capital financing, borrowing of money- purchase of marketable securities	
	(c)	Capital financing, borrowing of money,- (i) advances received, (ii) deferred payment obligations, (iii) any other debt obligation arising during the course of business (please specify)	
11	(a)	Interest paid in respect of any transaction referred to in 10 above	
	(b)	Guarantee fee/commission paid in respect of transaction referred to in 10(a)(iii)	
12	(a)	Capital financing, lending of money,- (i) short term loan (ii) long term loan (iii) guarantee (iv) others (please specify)	
	(b)	Capital financing, lending of money- sale of marketable securities	

Sl. No.	Transaction Type	
A	B	
	(c)	Capital financing, lending of money,- (i) advances granted, (ii) deferred payment arrangements, (iii) any other debt claim arising during the course of business (please specify)
13	(a)	Interest received in respect of any transaction referred to in 12 above
	(b)	Guarantee fee/commission received in respect of transaction referred to in 12(a)(iii)

14 Provision of services to AE-

(a) market research	(b) market development	(c) marketing management		
(d) administration	(e) agency	(f) technical service ***	(i) Software development services	
			(ii) Information technology enabled services	
			(iii) Knowledge process outsourcing services	
			(iv) Any other technical services	
(g) repairs	(h) design	(i) scientific research***	(A) Contract	(i)Contract research and development services wholly or partly relating to the software development
				(ii)Contract research and development services wholly or partly relating to generic pharmaceutical drugs
				(iii)Other contractual research (please specify)
			(B) Others (please specify)	
(j) consultation	(k) legal	(l) accounting service		
(m) others (please specify)				
*** For the services as mentioned in column (f)(i) to (f)(iii), and in column (i)A(i) to (i)(A)(ii), the services are as defined in rule 86.				

15 Provision of services from AE-

(a) market research	(b) market development	(c) marketing management
(d) administration	(e) technical service	(f) repairs
(g) design	(h) consultation	(i) agency
(j) scientific research	(k) legal	(l) accounting service
(m) others (please specify)		

16	A transaction of business restructuring or reorganisation, entered into by an enterprise with an associated enterprise, irrespective of the fact that it has any bearing on the profit, income, losses or assets of such enterprises at the time of the transaction or at any future date.
17	Mutual agreement or arrangement between two or more AEs for- (a) the allocation or apportionment of any cost or expense incurred or to be incurred in connection with a benefit, service or facility provided or to be provided to any one or more of such enterprises, or (b) any contribution to any cost or expense incurred or to be incurred in connection with a benefit, service or facility provided or to be provided to any one or more of such enterprises.
18	Any other transaction between two or more AEs having a bearing on the profits, income, losses or assets of such enterprises (please specify)- (a) …

7. Type of International Transaction (with reference to Note 6) and additional information

Sl. No.	Additional Information to be provided				
A	B				
9 (a)(ii), 9(a)(iii), 9(b)	Date of royalty agreement	Rate of Royalty	Amount of royalty paid/payable		
9(c)(ii), 9(c)(iii), 9(d)	Date of royalty agreement	Rate of Royalty	Amount of royalty received/receivable		
10 (a)(i), 10(a)(ii), a(iv)	Nature of financing agreement	Quantum of transaction	Currency in which transaction has taken place	Interest rate in respect of each borrowing	Interest paid or payable
10(a)(iii)	Total amount of the guarantee	Rate of corporate guarantee commission or fee charged	Currency in which the transaction was undertaken for which guarantee was granted	Amount of corporate guarantee commission or fee charged	
12(a)(i), 12(a)(ii), 12(a)(iv)	Nature of financing agreement	Quantum of transaction	Currency in which transaction has taken place	Interest rate in respect of each lending	Interest received or receivable
12(a)(iii)	Total amount of the guarantee	Rate of corporate guarantee commission or fee charged	Currency in which the transaction was undertaken for which guarantee was granted	Amount of corporate guarantee commission or fee charged	
16	Nature of transaction (please specify)	Title of agreement	Date of agreement	Terms of restructuring/reorganization	
	Whether is there any impact on profits, income, loss or assets? Yes/ No. If yes, please specify.				

8. Nature of relationship with the AE as referred to in section 162(2)

1	162(2)(a)	2	162(2)(b)	3	162(2)(c)

9. Types of Specified Domestic Transaction

Sl. No.	Transaction Type		
A	B		
1	Any transaction referred to in section 122	A	Transfer of goods to any other business of the assessee
		B	Transfer of services to any other business of the assessee
		C	Acquisition of goods from any other business of the assessee

		D	Acquisition of services from any other business of the assessee
2	Any transfer of goods or services referred to in section 140(9)	A	Transfer of goods to any other business of the assessee
		B	Transfer of services to any other business of the assessee
		C	Acquisition of goods from any other business of the assessee
		D	Acquisition of services from any other business of the assessee
3	Any business transacted between the assessee and any other person as referred to in section 140(13)		
4	Any transaction, referred to in any other section under Chapter VIII or section 144, to which section 140(9) or 140(13) of the Income-tax Act, 2025 (30 of 2025) applies, or to which section 80-IA(8) or 80-IA(10) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) applies.	A	Transfer of goods to any other business of the assessee
		B	Transfer of services to any other business of the assessee
		C	Acquisition of goods from any other business of the assessee
		D	Acquisition of services from any other business of the assessee
		E	Any other transaction (please specify)
5	Any business transacted between the persons referred to in section 205(4).	A	Transfer of goods by the assessee
		B	Transfer of services by the assessee
		C	Acquisition of goods by the assessee
		D	Acquisition of services by the assessee
		E	Any other transaction (please specify)

10. If the total amount of the transaction has not been aggregated with the other closely linked transactions, then, for subsequent aggregation of the transaction, the balance amount not aggregated shall be the "Total Amount" for the subsequent benchmarking.

11. Transfer pricing methods as per section 165(1)

Code	**Transfer Pricing Method**
A	**B**
CUP	Comparable Uncontrolled Price Method
RPM	Resale Price Method
CPM	Cost Plus Method
PSM	Profit Split Method
TNMM	Transactional Net Margin Method
OTM	Other Method

12. a) In case of resale price method, margin is rate of gross profit margin.
    a) In case of cost-plus method, margin is rate of gross profit mark-up
    b) In case of transactional net profit method, margin is rate of net profit margin.

13. Computation for the determination of arm's length price

Code	**Computation**
A	**B**

RPM

Particulars				
(i)	Total resale price as per books of accounts (₹)		A	
(ii)	Amount of gross profit margin for the comparable uncontrolled transactions (before adjustment) (₹)			
(iii)	Rate of gross profit margin for the comparable uncontrolled transactions (before adjustme t) (%)		C	
(iv)	Expenses incurred in connection with the purchase of property or obtaining of services (₹)		D	
(v)	Price at which property purchased or services obtained for the comparable uncontrolled transactions (₹)		E= A-B-D	
(vi)	Details of adjustme t made, if any.	Amount (₹)	F	
		Description		
(vii)	Amount of gross profit margin for the comparable uncontrolled transactions (after adjustment) (₹)		G= B +/- F	
(viii)	Rate of gross profit margin for the comparable uncontrolled transactions (%) (after adjustment)		H	
(ix)	Price at which property purchased or services obtained for the comparable uncontrolled transactions (after adjustment) (arm's length price) (₹)		I= A-G-D	
(x)	Price at which property purchased or services obtained as per the books of account (₹)		J	
(xi)	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of the Act?		Yes/No	
	(a)	If yes, amount of adjustment (₹)[@]		
	(b)	If no,		No adjustment

CPM

Particulars				
(i)	The direct and indirect costs of production incurred, in respect of property transferred or services provided, as per books of accounts (₹)		A	
(ii)	Amount of gross profit mark-up for the comparable uncontrolled transactions (before adjustment) (₹)		B	
(iii)	Rate of gross profit mark-up for the comparable uncontrolled transactions (befor adjustment) (%)		C	
(iv)	The costs as increased by the gross profit mark-up for the comparable uncontrolled transactions (before adjustment) (₹)		D= A+B	
(v)	Details of adjustment made, if any	Amount (₹)	E	
		Description		
(vi)	Amount of gross profit mark-up for the comparable uncontrolled transactions (after adjustment) (₹)		F= B+/-E	
(vii)	Rate of gross profit mark-up for the comparable uncontrolled transactions (after adjustment) (%)		G	
(viii)	The costs as increased by the gross profit mark-up for the comparable uncontrolled transactions (after adjustment) (arm's length price) (₹)		H= A+F	
(ix	The revenue earned, in respect of property transferred or services provided, as per the books of account (₹)		I	
(x)	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of the Act?		Yes/No	
	(a)	If yes, amount of adjustment (₹)[@]		
	(b)	If no,		No adjustment

TNMM

articulars			
(i)	Net profit margin in relation to		<drop down> (Select one from the following options: 1. costs incurred 2. sales effected 3. assets employed or to be employed 4. any other relevant base (please specify))
(ii)	Amount of the base as per books of account (₹)	A	
(iii)	Rate of net profit margin realized as per books of account (%)	B	
(iv)	Amount of net profit margin realized as per books of account (₹)	C= A*B/100	
(v)	Rate of net profit margin for the comparable uncontrolled transactions (before adjustm nt) (%)	D	
(vi)	Details of adjustment made, if any — Amount (%)	E	
	Description		
(vii)	Rate of net profit margin for the comparable uncontrolled transactions (after adjustment) (%)	F= D+/-E	
(viii)	Arm's length price for the comparable uncontrolled transactions (after adjustment) (₹)	G= A*F/100	
(ix)	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in accordance with the provisions of section 165 of th Act?	Yes/No	
	(a) If yes, amount of adjustment (₹)@		
	(b) If no,		No adjustment

CUP

Particula s			
(i)	The price charged or paid for property transferred or services provided, as per books of accounts (₹)	A	
(ii)	The price charged or paid for property transferred or services provided in comparable uncontrolled transaction(s) (before adjustment) (₹)	B	
(iii)	Details of adjustment made, if any — Amount (₹)	C	
	Description		
(iv)	The price charged or paid for property transferred or services provided in comparable uncontrolled transaction(s) (after adjustment) (arm's length price) (₹)	D= B+/-C	
( )	Is there any adjustment required in the price at which the international transaction or specified domestic transaction has actually been undertaken in acc rdance with the provisions of section 165 of the Act?	Yes/No	
	(a) If yes, amount of adjustment (₹)@		
	(b) If no,		No adjustment

@

(i) Adjustment in the case of the international transaction- If the transaction is in the nature of expense, the amount of adjustment shall be reduced from the book value of the transaction and if the transaction is in the nature of income, the amount of adjustment shall be added to the book value of the transaction.

(ii) Adjustment in the case of the specified domestic transaction- If the transaction is in the nature of expense, the amount of adjustment shall be added to the book value of the transaction and if the transac-

tion is in the nature of income, the amount of adjustment shall be reduced from the book value of the transaction.

(iii) In case the adjustment is required to be made in the international or specified domestic transactions, which have been aggregated, the assessee shall have the option to make the adjustment in one or more of the transactions so aggregated and a drop down to that effect shall be provided.

(iv) In case, when no adjustment is required to be made, the aggregate amount of transactions as per books of account shall be the "Arm's length price as computed in Part E" in row 7 of Part- C and row 10 of Part- D.

$ For all the transaction(s) which have been benchmarked using PSM/Other method, arm's length price of the transaction (s) and amount of adjustment is to be provided by the assessee in Part -E

14. **Additional details**

A.	**Details regarding certain expenses**						
	Sl. No.	**Nature of expense**	**Amount recorded in the books of account**	**Amount not recorded in the books of account**	**Total amount of expense**	**The amount out of total expenses in Column C included in the computation of arm's length price**	**The amount of total expenses in column C not included in the computation of arm's length price**
			A	**B**	**C= A+B**	**D**	**E**
	(i)	Stock compensation or any other bonus/ incentive paid by the assessee or its AE to the employees of the assessee					
	(ii)	Cost and/or depreciation of assets, software, tools, licenses, or databases provided by the AE including third-party software, databases, licenses, and other assets or tools as well as those developed in-house by the AE					
	(iii)	Cost incurred by the AE towards travel and other expenses of the employees of the assessee in connection with work, training, or other business purpose of the assessee outside India					
	(iv)	Training expenses incurred by AEs for employees of the assessee, or management, consultancy, or other services provided by AE					

	(v)	All cost incurred by the AE on the employees seconded/transferred by the AE to the assessee					
	(vi)	All cost relating to outsourcing incurred by the assessee and/or AE					
	(vii)	Any other expense incurred by the AE but utilized in the business operations of the assessee (please specify)					

B.	**Details regarding revenue**				
	Sl No.	**Nature of revenue**	**Total amount of revenue**	**The amount out of total revenue in Column A included in the computation of arm's length price**	**The amount of total revenue in column A not included in the computation of arm's length price**
			A	**B**	**C**
	(i)	Income arising on account of foreign currency fluctuations			
	(ii)	Assistance in the form of a subsidy or grant or cash incentive or duty drawback or waiver or concession or reimbursement (by whatever name called) by the Central Government or a State Government or any authority or body or agency in cash or kind to the assessee.			

15. If answer to 11(1) (iii)(d) is yes, provide the separate benchmarking analysis of the transaction(s) in Part E.

FORM NO. 49

[*See* rules 90, 91, 98 and 101]

Application for opting for Safe Harbour

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Nature of business or activities of the assessee:		
5.	Status:	*(refer Note 3)*	
6.	E-mail Id:		
7.	Contact Number:	Country Code	Number

Part B: Other Information				
	I. Option for safe Harbour			
8.	Safe Harbour is opted for the following transactions *(select one or more)*: *(refer Note 4)*			1. Eligible International Transaction (EIT) (i) Provision of information technology services; (ii) Others 2. Eligible Specified Domestic Transaction (ESDT) 3. Eligible Business (EB)
	II. Tax Year(s)			
9.	Tax year(s) for which the option is to be exercised *(refer Note 5)*:			
	(i)	In the case of EIT (other than provision of information technology services), ESDT or EB, provide the following details:		
		(a)	Tax Year:	
		(b)	Date of furnishing of return of income for the tax year:	
	(ii)	In the case of EIT being provision of information technology services, provide the following details *(refer Note 5)*:		
		(a)	Tax Years for which option is to be exercised:	
	III. Eligible International Transaction (EIT)			
10.	(i)	Nature of EIT:		Provision of information technology services
	(ii)	Aggregate operating revenue of the EIT (total amount should not exceed two thousand crore rupees):		
		(a)	Operating revenue of provision of information technology enables services:	

		(b)	Operating revenue of provision of knowledge process outsourcing services:	
		(c)	Operating revenue of provision of contract research and development services wholly or partly relating to software development:	
		(d)	Operating revenue of provision of software development services:	

	(iii)	Details of EIT:									
		Sl. No.	Details of the Associated Enterprise (AE) with whom EIT has been entered into					Operating Profit (OP) margin in relation to Operating Expense			
			Name	Address	PAN, if available	Taxpayer Identification Number or its equivalent in the country/region of location	Country or region in which AE is located *(refer Note 7)*	Operating Revenue (OR)	Operating Expense (OE)	OP margin (OP/OE)
		A	B	C	D	E	F	G	H	I
		1.								
		2.	*(Repeat, if required)*							

11.	(i)	(a)	Nature of EIT *(refer Note 6)*:									
		(b)	Details of EIT:									
			Sl. No.	Details of the Associated Enterprise (AE) with whom EIT has been entered into					Operating Profit (OP) margin in relation to Operating Expense			
				Name	Address	PAN, if available	Taxpayer Identification Number or its equivalent in the country/region of location	Country or region in which AE is located *(refer Note 7)*	Operating Revenue (OR)	Operating Expense (OE)	OP margin (OP/OE)
			A	B	C	D	E	F	G	H	I
			1.								
			2.	*(Repeat, if required)*							
	(ii	*(Repeat, if required)*										

	)		
12.	(i)	Nature of EIT:	Advancing intra-group loans by the eligible assessee
	(ii)	If the loan is in foreign currency, whether the loan advanced to the Associated Enterprise (AE) including all loans to all AEs exceed INR two hundred and fifty crore rupees as on 31st March of the tax year:	Yes/No
	(iii)	Details of EIT:	

		Sl. No.	Details of the AE with whom EIT has been entered into									The rate at which interest has been charged	Amount of loan	Currency of loan
			Name	Address	PAN, if available	Taxpayer Identification Number or its equivalent in the country/region of location	Country or region in which AE is located *(refer Note 7)*	Whether credit rating of AE has been done (Yes/No)	Where credit is not available and the loan is in Indian currency, whether the loan advanced to the AE including loans to all AEs exceed INR 100 crores as on 31st March of the tax year (Yes/No)	Credit Rating Rank	Credit Rating Agency			
		A	B	C	D	E	F	G	H	I	J	K	L	M
		1.												
		2.	*(Repeat, if*											

			required)											

13.	(i)	Nature of EIT:	Providing corporate guarantee(s) by the eligible assessee
	(ii)	Whether the amount guaranteed does exceed INR hundred crore rupees:	Yes/No
	(iii)	Details of EIT:	

		Sl. No.	Details of the Associated Enterprise (AE) with whom EIT has been entered into							The rate at which the commission or fee has been charged in respect of the transaction declared	Amount of corporate guarantee
			Name	Address	PAN, if available	Taxpayer Identification Number or its equivalent in the country/region of location	Country or region in which AE is located *(refer Note 7)*	Credit Rating Rank *(refer Note 8)*	Credit Rating Agency *(refer Note 8)*		
		A	B	C	D	E	F	G	H	I	J
		1.									
		2.	*(Repeat, if required)*								

14.	(i)	Nature of EIT:	Receipt of low value-adding intra-group services
	(ii)	Whether the entire value of the international transaction including mark-up not exceeding 5% exceed ten crore rupees:	Yes/No
	(iii)	Certificate of the accountant as per rule 89(2) [Table: Sl. No. 8.C]	*Upload as Annexure*
	(iv)	Details of EIT:	

		Sl. No.	Details of the Associated Enterprise (AE) with whom EIT has been entered into					Amount of EIT excluding mark-up	Mark-up	Amount of EIT including mark-up	Details of certificate of accountant	
			Name	Address	PAN, if available	Taxpayer Identification Number or its equivalent in the country/region of	Country or region in which AE is located				Date	Unique Identification Number (UDIN)

						location	*(refer Note 7)*					
		A	B	C	D	E	F	G	H	I	J	K
		1.										
		2.	*(Repeat, if required)*									

IV. Eligible Specified Domestic Transaction (ESDT)

15.	(i)	Nature of ESDT:	Supply of electricity or transmission of electricity or wheeling of electricity
	(ii)	Details of ESDT:	

Sl. No.	Details of the Associated Enterprise (AE) with whom ESDT has been entered into			Details of relevant order of the Appropriate Commission determining the tariff or approving the methodology for determination of the tariff			Amount received or receivable / paid or payable in respect of the ESDT
	Name	Address	PAN	Date of order	Type of order	Validity of order	
A	B	C	D	E	F	G	H
1.							
2.	*(Repeat, if required)*						

16.	(i)	Nature of ESDT:	Purchase of milk and milk products
	(ii)	Details of ESDT:	

The total amount of purchase for which safe harbour is opted	Whether the rate is —				Whether the rate of milk or milk products are routinely declared by the co-operative society in a transparent manner and are available in public domain (Yes/No)
	Fixed on the basis of quality – SNF content – of milk (Yes/No)	Irrespective of milk procured (Yes/No)	Irrespective of percentage of shares held by the members (Yes/No)	Irrespective of the voting power held by the members (Yes/No)	
A	B	C	D	E	F

V. Eligible Business (EB)

17.	(i)	(a)	Nature of EB *(refer Note 9)*:	
		(b)	Details of EB:	

			Gross receipts of the eligible business	Profit and gains of the EB chargeable to tax under the head "Profits and gains of business or profession" (shall be ≥ 4% of the gross receipts of the EB in the case of selling of raw diamonds and 2% of the gross receipts of the EB in the case of the business activity of storage of components in a warehouse in a custom bonded area for sale to a contract manufacturer)	The assessee understands and confirms that, —			
					No further deduction under section 28 to 34, 44 to 49, 51,52, Schedule IX and X has been claimed	Written down value of assets is deemed to have been calculated as if the assessee had claimed the depreciation	No set off of unabsorbed depreciation under section 33(11) or carried forward loss under section 112(1) has been claimed	No set off of loss from other business under section 108(1) or other head under section 109 has been claimed
			A	B	C	D	E	F
					Yes/No	Yes/No	Yes/No	Yes/No
	(ii)	*(Repeat, if required)*						

Verification

I, _____, on behalf of _____ (name of eligible assessee) propose to opt for the safe harbour rules under section 167 read with rules 86 to 102. In this regard the particulars are as provided in Part A and B.

Also, I hereby affirm that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this form in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this form.

Place:
Signature:

Date:
Name:

Designation:

Certification

I, _____, (Chief Executive Officer/Chairman and Managing Director of eligible assessee) certify that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact. I further certify the following (*tick the relevant boxes*):

☐ The aggregate operating revenue of the eligible international transaction being provision of information technology services does not exceed two thousand crore rupees as specified in rule 89(2) [Table: Sl. No.

	1.C]
	Most of the economically significant functions are performed by the foreign principal as specified in rule 87(2)(a).
	The foreign principal or its other associated enterprises provide funds or capital, other economically significant assets including intangibles required and the eligible assessee is only provided remuneration for the work carried out by it as specified in rule 87(2)(b).
	Eligible assessee works under the direct supervision of the foreign principal or its associated enterprise as specified in rule 87(2)(c).
	Eligible assessee has no ownership right, legal or economic, on any intangible generated or on the outcome of any intangible generated or arising during the course of rendering of services or on the outcome of the research, which vests with the foreign principal as specified in rule 87(2)(e).

Place:
Signature:

Date:
Name:

Designation:

Notes:

1. The name shall include full name of the eligible assessee.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

4. In Part B (Sl. No. 8), the assessee may select one or more eligible transactions. In any of the case, the assessee shall fill the sections for “Eligible International Transaction”, “Eligible Specified Domestic Transaction” or “El-

igible Business" in Part B only if the respective transaction has been selected in this row.

5. In Part B (Sl. No. 9), (ii) will only be applicable if the Eligible International Transaction (EIT) has been selected as provision of information technology services referred to in Part B (Sl. No. 8).

6. In Part B (Sl. No. 11), —

   a. select one or more from the following: —

(I)	Provision of contract research and development services wholly or partly relating to generic pharmaceutical drugs.
(II)	Manufacturing and export of core auto components.
(III)	Manufacturing and export of non-core auto components.
(IV)	Provision of the data centre services.

   b. in case where more than one EITs are selected in (a), then the "Nature of EIT" and "Details of EIT" are to be filled for each of the EITs.

7. In case the assessee selects the country or region which is no tax or low tax as defined in rule 86 or which is notified under section 176, then safe harbour shall not be allowed for the transaction with AE located in that country or region as per rule 92.

8. In Part B (Sl. No. 13(iii)), column G and H shall be applicable only in the case where "Yes" has been selected in Part B (Sl. No. 13(ii)).

9. In Part B (Sl. No. 17), select one or more from the following: —

(I)	Selling of raw diamonds.
(II)	The business activity of storage of components in a warehouse in a custom bonded area for sale to a contract manufacturer.

10. Where the region is a specified territory, the same may be mentioned.
11. This form is to be applied before the Assessing Officer or the Director General of Income-tax (Systems), as the case may be, and signed and verified by the person competent to verify the return of income under section 265.
12. The amount/ receipt mentioned in this form is to be filled in rupees unless stated otherwise.
13. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 50
[*See* rule 105]
Application for a pre-filing consultation

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India:	*(refer Note 3)*	
4.	Permanent account number:		
5.	Tax Identification Number (TIN), if available, in the country / region of residence:		
6.	E-mail ID:		
7.	Contact Number:	Country Code	Number
8.	Authorised Representative:	*(refer Note 4)*	

Part B: Other Details									
9.	Type of Advance Pricing Agreement (APA) (*Select one or more*):						Unilateral/Bilateral/Multilateral		
10.	In case of Bilateral/Multilateral, whether the country/region where the Associated Enterprise (AE) is located has APA program?						Yes/No		
11.	Details of international transactions proposed to be covered:								
	Sl. No.	Type	Particulars of AE						
			Name	Location (Country/region)	AE's Taxpayer Identification Number (TIN) or its equivalent	Proposed Transfer pricing methodology (Select one) (*refer Note 5*)	Estimated value for prior 3 tax years (If available)		
							FY	FY	FY
	1.								
12.	Tax years for which APA is proposed including the rollback years:								
13.	Other details to be provided as separate enclosure:						(*attach as per Note 9)*		

Verification
I _____, having PAN/TIN _____issued by (Name of the country in case of TIN) _____in the capacity of _____declare that information / documents submitted in this form are true, comprehensive and accurate to the best of my knowledge and belief.

Place: Signature:
Date: Name:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. The details of the Authorised Representatives shall include the full name, address, e-mail and contact number of the Authorised Representatives.
5. Transfer pricing methods shall be selected from the methods as specified in section 165.
6. If the space provided for answering any item in the application is found insufficient, separate enclosures may be used for the purpose. These enclosures should be signed by the person authorised to sign the application.
7. Where the region is a specified territory, the same is to be mentioned.
8. In case the pre-filing meeting is requested on an anonymous basis, no names of the applicant or associated enterprises are to be given. In such cases, details of the authorised representatives of the applicant namely: name, address and contact details (phone number and e-mail id) will be mandatory.
9. With respect to Part B (Sl. No. 13), following details shall be provided as annexures, namely: —

<table>
<tr><th>Annexure</th><th>Particulars</th></tr>
<tr><td>A-1</td><td>The global structure of the applicant's group and the industry in which it operates.</td></tr>
<tr><td>A-2</td><td>Business model and overview of the applicant's business operations in prior 3 tax years.</td></tr>
<tr><td>A-3</td><td>Functional Profile of the applicant and associated enterprises.</td></tr>
<tr><td>A-4</td><td>History of transfer pricing audits and present status of appeals.
<table>
<tr><th>Tax Year</th><th>Disputed International Transaction</th><th>Amount of Adjustment</th><th>Decision of each appellate authority</th><th>Current status</th></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
</table></td></tr>
<tr><td>A-5</td><td>The details of all other international transaction not proposed to be covered in the APA.</td></tr>
</table>

10. The amount mentioned in this form is to be filled in rupees unless stated otherwise.
11. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 51
[*See* rule 106]
Application for an Advance Pricing Agreement (APA)

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India:	*(refer Note 3)*	
4.	Permanent Account Number (PAN):		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number
7.	Details of Authorised Representative:	*(refer Note 4)*	

Part B: Other Details									
8.	Acknowledgement number of pre-filing application (in case of anonymous pre-filing consultations only):								
9.	Type of APA (*Select one or more*):							Unilateral/Bilateral /Multilateral	
10.	If Bilateral or Multilateral APA, have the Associated Enterprises (AE) applied for APA in their resident country/region:								
	(a)	If yes, enclose evidence of application							
	(b)	If no, proposed date of application							
	(c)	Period of APA applied for in other country							
11.	Period of proposed APA and date from which APA is requested:							Period	Date
12.	Details of International transactions proposed to be covered:								
	Sl. No.	Transaction ID (*refer Note 5*)	Type	Estimated amount	Particular of AE			Proposed Transfer pricing methodology (*refer Note 6*)	Whether Rollback is opted for
					Name of the AE	Location of AE (Country /Region)	AE's Taxpayer Identification Number (TIN) or its equivalent		
	1.							(Select One)	Yes/No
	2.								
13.	Details for prior four tax years for each transaction if rollback opted *(refer Note 9.A-27)*:								
	Tax year	Transaction ID	Date of furnishing of return of	Date of furnishing of audit report in	Details of pending appeals		Whether Appellate Tribunal has disposed of an appeal on Arm length price of the		

			income	Form No. 48		international transaction
						Yes/No
14.	Particulars of the fee paid by the applicant:					
	(a)	Application Fee:				
		(A)	Amount :			
		(B)	Transaction Ref. No.:			
	(b)	Rollback Fee:				
		(A)	Amount:			
		(B)	Transaction Ref. No.:			
15.	Other details to be provided as separate Annexure:					*(refer Note 9)*

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:
Date: Name:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. The details of the Authorised Representatives shall include the full name, address, e-mail and contact number of the Authorised Representatives.
5. Transaction ID shall be specified for each type of international transaction and subsequently it shall be auto populated.
6. Transfer pricing methods shall be selected from the methods as specified in section 165.
7. The fee shall be made in accordance with the rule 106(1) and 111(5).
8. Where the region is a specified territory, the same is to be mentioned.
9. With respect to Part B (Sl. No. 15), following shall be provided as annexures: —

Annexure	Particulars
	General
A-1	History and background of the applicant and the associated enterprise.
A-2	General description of business and products/services.

A-3	Multinational structure, organizational arrangement, operational set-up, including major transaction flows.		
A-4	Details of all other transaction flows of the multinational enterprise (volumes, directions and amounts) that may have an impact on the pricing of the covered transactions.		
A-5	Proposed terms and conditions, and critical assumptions, for the APA.		
A-6	Details of all the business location(s)		
	Adress of the location(s)	Functions performed at such location	Employee headcount
A-7	Details of parent company		
(a)	Details of all Immediate Parent Company:		Yes/No
	(A)	Name	
	(B)	Address	
	(C)	Country/region of residence	
	(D)	TIN or its equivalent	
(b)	Details of Ultimate Parent Company:		Yes/No
	(A)	Name	
	(B)	Address	
	(C)	Country/region of residence	
	(D)	TIN or its equivalent	
Functional Analysis			
A-8	Detailed functional analysis of the applicant and all relevant entities with respect to the covered transactions.		
A-9	Business strategies for the period covered by proposed APA: - (i) current financial estimate and future financial projections, (ii) business plans, (iii) general business and industry trends, (iv)future direction/business strategy including R&D, production and marketing (v) Relevant marketing and financial studies (enclose copies).		
A-10	Financial statements on a consolidated and unconsolidated basis for the prior 5 years, (Also provide interim statements for the most recent period prior to the date of the submission).		
Industry and Market Analysis			
A-11	Comprehensive description of industry as well as generally accepted industrial and commercial practices.		
A-12	Identification and general profile of competitors, including respective market shares.		
A-13	Industry and general business statistics, financial ratios, and analyses/studies.		
A-14	Critical success factors for detailed industry analysis.		

A-15	Detailed analysis of the markets for all countries involved.
Transfer Pricing Background	
A-16	Discussion of relevant legal considerations and requirements as per Indian law, foreign Law and DTAA between India and the foreign country including competent authority history.
A-17	Discussion of relevant rulings, UAPAs/BAPAs/MAPAs, and other similar arrangements entered into with foreign tax administrations, for transfer pricing or other valuation bases, or other taxation matters entered into by the applicant (or its associated enterprises)
A-18	History of transfer pricing audits and present status of appeals.

Tax Year	Disputed International Transaction	Amount of Adjustment	Decision of each appellate authority	Current status

A-19	History of foreign transfer pricing audits and present status of appeals.

Tax Year	Disputed International Transaction	Amount of Adjustment	Decision of each appellate authority	Current status

A-20	Copies of all relevant agreements (pricing, cost-sharing, licensing, agency, distributorship, etc.) relevant to this application is to be provided.
A-21	Operating data (gross and net) segmented by product line, division, unit, and geographic region for the prior 5 years,
Transfer Pricing Methodology (TPM) Analysis	
A-22	Provide all information, including detailed analyses and explanations needed to establish the appropriateness of a proposed TPM, in accordance with transfer pricing regulations as contained in the Indian Income-tax law.
A-23	Discussion and analysis of each transfer pricing method, applied or rejected, for each covered transaction. In particular provide details on accepted or rejected internal comparable. (Indicate assumptions, strategies and policies that may have influenced the acceptance or rejection of each TPM).
A-24	Summary of selected TPMs and secondary TPMs, if used as a sanity check.
A-25	Application of the proposed TPMs to the covered transactions for the 5 prior years' operations and the time period applicant wants to cover in APA, and discuss results.
A-26	Discussion and quantification of the variance from the proposed TPM, if any, from the TPM applied previously for the 5 prior years.
A-27	In case where rollback is not opted for any Transaction ID for any tax year, the reasons for the same is to be provided.

10.Some of the information in the form would be pre-filled to the extent possible.

11.The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 52
[*See* rule 113]
Annual Compliance Report on Advance Pricing Agreement

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):	*(refer Note 3)*	
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
6.	Authorised Representative:	*(refer Note 4)*	
7.	Tax year		

Part B: Other Details					
8.	Acknowledgment Number of Advance Pricing Agreement (APA) application:				
9.	Details of adjustment as per APA for each type of covered international transaction:				
	Sl. No.	Type	Adjustment required as per Annexure A-1 *(refer Note 9)*	Amount of adjustment made in the return of income	
	1.				
	2.				
10.	Other details to be provided as separate Annexure:				(*refer Note 9)*

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:
Date: Name:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office,

town/city/district, state, country/region and pin code/zip code.

3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. The details of the Authorised Representatives shall include the full name, address, e-mail and contact number of the Authorised Representatives.
5. The Annual Compliance Report shall be filed for every year covered in the Advance Pricing Agreement (APA). Separate report shall be filed for each year.
6. The information relating to "covered transaction" above is required to be furnished for each covered transaction separately.
7. Please attach all documents as agreed upon in the APA to justify the transfer pricing methodology and computation of arm's length price.
8. Where the region is a specified territory, the same may be mentioned.
9. The details to be furnished as per annexure are as under: —

Annexure	Particulars
A-1	1. Computation of adjustment where operating profit margin (OPM) in relation to the Operating Expense is Profit Level Indicator (PLI)

Sl. No.	Particulars		Amount
1	Operating Expense as per books of Account	A	
2	Add: Expense not recorded in the books of account but are required to be added as per APA (pl. specify each item separately) Nature of Expenses | Amount |	B	
	Less: Expense recorded in the books of account but are not required to be added as per APA (pl. specify each item separately) Nature of Expenses | Amount |	C	
3	Operating expenses (OE) as per APA (A+B-C)	D	
4	Operating revenue as per books of Account	E	
5	Add: Revenue not recorded in the books of account but are required to be added as per APA (pl. specify each item separately) Nature of Revenue | Amount |	F	

6	Less: Revenue recorded in the books of account but are not required to be added as per APA (pl. specify each item separately) Nature of Revenue | Amount |	G		
7	Operating Revenue as per APA (E+F-G)	H		
8	Operating Profit (H-D) as per APA	I		
9	Operating profit (E-A) as per books of Account	J		
10	OPM (I*100/D) as per APA	K		
11	OPM (J*100/D) as per books of Account	L		
12	Variance in OPM (K-L)	M		
13	Amount of adjustment required M*D@	N		

@ In case 2 or more transactions are aggregated, the total amount of adjustment as per N in the above table may be shown in any one of the aggregated transactions and for the remaining aggregated transaction the adjustment amount may be mentioned at NIL if no adjustment is required to be made as per secondary check / other check, if any, as per the APA

2. Computation of adjustment where operating profit margin (OPM) in relation to the Operating Revenue is Profit Level Indicator (PLI)

Sl. No.	Particulars		Amount
1	Operating Expense as per books of Account	A	
2	Add: Expense not recorded in the books of account but are required to be added as per APA (pl. specify) A…….. B. …….	B	
3	Less: Expense recorded in the books of account but are not required to be added as per APA (pl. specify) A…….. B. …….	C	
4	Operating expenses (OE) as per APA (A+B-C)	D	
5	Operating revenue as per books of Account	E	
6	Add: Revenue not recorded in the books of account but are required to be added as per APA (pl. specify) A……..	F	

	B. …….			
7	Less: Revenue recorded in the books of account but are not required to be added as per APA (pl. specify) A…….. B. …….	G		
8	Operating Revenue as per APA (E+F-G)	H		
9	Operating Profit (H-D) as per APA	I		
10	Operating profit (E-A) as per books of Account	J		
11	OPM (I*100/H) as per APA	K		
12	OPM (J*100/H) as per books of Account	L		
13	Variance in OPM (K-L)	M		
14	Amount of adjustment required M*H@	N		

@ In case 2 or more transactions are aggregated, the total amount of adjustment as per N in the above table may be shown in any one of the aggregated transactions and for the remaining aggregated transaction the adjustment amount may be mentioned at NIL if no adjustment is required to be made as per secondary check / other check, if any, as per the APA

3. Computation of adjustment in other cases based on amount paid or payable /received or receivable as per APA (UAPA/BAPA/MAPA)

Sl. No.	Particulars		Amount
1	Value of international transaction as per books of account	A	
2	Value of international transaction as per APA	B	
3	Amount of adjustment required	C	

A-2	Critical Assumptions as per APA:		Whether complied with	If no, details thereof
	A- General			
	1	Whether Transfer pricing methodology applied	Yes/No	
	2	Whether the Business activities remained the same		
	3	Whether the Financial, tax and accounting methods have remained the same	Yes/No	
	B- Functions performed, assets employed and risk undertaken (FAR)			
	1	Whether the FAR has materially remained same	Yes/No	
	2	Whether the classification of the Applicant have remained the same	Yes/No	
	C- AE			
	1	Whether any new AE has been added from a jurisdiction notified under section 176 or is resident	Yes /No	

		of no tax or low tax jurisdiction as per rule 86(m).		
	2	Whether any AE has become resident of a jurisdiction notified under section 176 or no tax or low tax jurisdiction as per rule 86(m).	Yes/No	
	D- Invoicing and Credit term			
	1	Whether the frequency of raising invoices by the Applicant was as per APA	Yes/No	
	2	Whether the frequency of raising invoices by the AE was as per APA	Yes/No	
	3	Whether the invoices were raised by the Applicant as per the time specified in APA	Yes/No	
	4	Whether the invoices were raised by the AE as per the time specified in APA	Yes/No	
	5	Whether the invoices were realised by the Applicant as per the time specified in APA	Yes/No	
	6	Whether the invoices were paid by the Applicant as per the time specified in APA	Yes/No	
	7	Whether the applicant has offered interest income in case the invoicing and credit terms have not been complied with	Yes/No	
	E- Other compliances			
	1	Whether the provisions of 170 have been complied with	Yes/No	
	2	Whether the provisions of 177 have been complied with	Yes/No	
	3	Whether the segmental accounts have been prepared as agreed	Yes/No	
	4	Whether certificate (s) as agreed from management, cost accountant, chartered accountant, chartered engineer and registered valuer have been obtained	Yes/No	
	5	Other critical assumptions as per APA not covered above (Pl. specify) (add row, if required)	Yes/No	
A-3	Whether the documentation as referred to in the APA has been maintained and furnished.		Yes/No	If no, details thereof

10. Some of the information in the form would be pre-filled to the extent possible.
11. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 53
[*See* rule 118]
Form for filing particulars of past years for calculating relief in tax payable under section 206(1).

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India:	*(refer Note 3)*	
4.	Permanent Account Number (PAN):		
5.	Aadhaar Number:		
6.	Tax Identification Number (TIN), if available, in the country / region of residence:		
7.	E-mail Id:		
8.	Contact Number:	Country Code	Number
9.	Authorised Representative (if applicable):	*(refer Note 4)*	

Part B: Other Details				
10.	Residential status of the company:			
11.	Relevant Tax Year			
12.	Is it a case of Advance Pricing Agreement (APA) or secondary adjustment:			
13.	Details of past income (refer rule 118(3)):	Relevant Tax year	Amount of past income	Total amount of past income
14.	Amount A of formula in rule 118(1) (tax payable on book profit of the tax year including past income):			
15.	Amount B of formula in rule 118(1) (tax payable on book profit of the tax year excluding past income):			
16.	(A-B) [(14) – (15)]:			
17.	(a) Amount C of formula in rule 118(1):			
	(b) Amount of tax payable Aggregate of tax payable on the book profit of past years including past income	Relevant tax year	Details of tax payable on the book profit of past years including past income:	Relevant tax year
18.	(a) Amount D of formula in rule 118(1):			

	(b)	Details of tax payable on the book profit of past years:	Relevant tax year	Amount of tax payable	Aggregate of tax payable on the book profit of the past years
19.	(C-D) [(17)(a) – (18)(a)]:				
20.	Relief in tax under section 206 [(16) – (19)] (enter zero, if negative):				

Verification
I, _____, holding PAN _____ hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact.

Place: Signature:
Date: Name:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. The details of the Authorised Representatives shall include the full name, address, e-mail and contact number of the Authorised Representatives.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 54
[*See* rule 119]
Application for Renewal of an Advance Pricing Agreement (APA)

Part A: Particulars of the Applicant		
1.	Name:	*(refer Note 1)*
2.	Address:	*(refer Note 2)*
3.	Communication Address in India:	*(refer Note 3)*
4.	PAN	
5.	Contact Details in India (e-mail ids and phone number):	
6.	Details of Authorised Representative:	*(refer Note 4)*

Part B: Other Details				
7.	Acknowledgment no. of the Application filed for the last APA			
8.	Type of APA		Unilateral/Bilateral /Multilateral	
9.	If Bilateral or Multilateral APA, have the Associated Enterprises (AE) applied for APA in their resident country/region			
	(a)	If yes, enclose evidence of application		
	(b)	If no, proposed date of application		
	(c)	Period of APA applied for in other country		
10.	Period of proposed APA and date from which APA is requested:		Period	Date
11.	Details of International transactions proposed to be covered:			

Sl. No.	Transaction ID *(refer Note 5)*	Type	Estimated Amount	Particular of AE			Proposed Transfer pricing methodology *(refer Note 6)*	Whether Rollback is opted for
				Name of the AE	Location of AE (Country /Region)	AE's Taxpayer Identification Number (TIN) or its equivalent		
1.							(Select one)	Yes/No
2.								

12.	Details for prior four tax years for each transaction for which rollback opted *(refer Note 9.A-27)*:					
	Tax year	Transaction ID	Date of furnishing of return of income	Date of furnishing of audit report in Form No. 48	Details of pending appeals	Whether Appellate Tribunal has disposed of an appeal on Arm length price of the international transaction
						Yes/No

13.	Particulars of the fee paid by the applicant:		
	(a)	Application Fee:	

		(A)	Amount	
		(B)	Transaction Ref. No.	
	(b)	Rollback Fee:		
		(A)	Amount	
		(B)	Transaction Ref. No.	
14.	Are there any changes in the details / documents mentioned at Annexures A-1 to A-26 from the last application filed:		Yes/No *(refer Note 9))*	If the response is Yes, then relevant annexure(s) may please be updated
	A-1			
	A-2			

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:
Date: Name:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. The details of the Authorised Representatives shall include the full name, address, e-mail and contact number of the Authorised Representatives.
5. Transaction ID shall be specified for each type of international transaction and subsequently it shall be auto populated.
6. Transfer pricing methods shall be selected from the methods as specified in section 165.
7. The fee shall be made in accordance with the rule 106(1) and 111(5).
8. Where the region is a specified territory, the same is to be mentioned.
9. The Annexures referred to in Sl. No. 14 are as under: -

Annexure	Particulars
	General
A-1	History and background of the applicant and the associated enterprise.
A-2	General description of business and products/services.

A-3	Multinational structure, organizational arrangement, operational set-up, including major transaction flows.		
A-4	Details of all other transaction flows of the multinational enterprise (volumes, directions and amounts) that may have an impact on the pricing of the covered transactions.		
A-5	Proposed terms and conditions, and critical assumptions, for the APA.		
A-6	Details of all the business location(s)		
	Adress of the location(s)	Functions performed	Employee headcount
A-7	Details of parent company		
(a)	Details of all Immediate Parent Company:		Yes/ No
	(A)	Name	
	(B)	Address	
	(C)	Country/region of residence	
	(D)	TIN or its equivalent	
(b)	Details of Ultimate Parent Company:		Yes/ No
	(A)	Name	
	(B)	Address	
	(C)	Country/region of residence	
	(D)	TIN or its equivalent	
Functional Analysis			
A-8	Detailed functional analysis of the applicant and all relevant entities with respect to the covered transactions.		
A-9	Business strategies for the period covered by proposed APA: - (i) current financial estimate and future financial projections, (ii) business plans, (iii) general business and industry trends, (iv)future direction/business strategy including R&D, production and marketing (v) Relevant marketing and financial studies (enclose copies).		
A-10	Financial statements on a consolidated and unconsolidated basis for the prior 5 years, (Also provide interim statements for the most recent period prior to the date of the submission).		
Industry and Market Analysis			
A-11	Comprehensive description of industry as well as generally accepted industrial and commercial practices.		
A-12	Identification and general profile of competitors, including respective market shares.		
A-13	Industry and general business statistics, financial ratios, and analyses/studies.		
A-14	Critical success factors for detailed industry analysis.		
A-15	Detailed analysis of the markets for all countries involved.		

Transfer Pricing Background	
A-16	Discussion of relevant legal considerations and requirements as per Indian law, foreign Law and DTAA between India and the foreign country including competent authority history.
A-17	Discussion of relevant rulings, UAPAs/BAPAs/MAPAs, and other similar arrangements entered into with foreign tax administrations, for transfer pricing or other valuation bases, or other taxation matters entered into by the applicant (or its associated enterprises)
A-18	History of transfer pricing audits and present status of appeals.

Tax Year	Disputed International Transaction	Amount of Adjustment	Decision of each appellate authority	Current status

A-19	History of foreign transfer pricing audits and present status of appeals.

Tax Year	Disputed International Transaction	Amount of Adjustment	Decision of each appellate authority	Current status

A-20	Copies of all relevant agreements (pricing, cost-sharing, licensing, agency, distributorship, etc.) relevant to this application is to be provided.
A-21	Operating data (gross and net) segmented by product line, division, unit, and geographic region for the prior 5 years,
Transfer Pricing Methodology (TPM) Analysis	
A-22	Provide all information, including detailed analyses and explanations needed to establish the appropriateness of a proposed TPM, in accordance with transfer pricing regulations as contained in the Indian Income-tax law.
A-23	Discussion and analysis of each transfer pricing method, applied or rejected, for each covered transaction. In particular provide details on accepted or rejected internal comparable. (Indicate assumptions, strategies and policies that may have influenced the acceptance or rejection of each TPM).
A-24	Summary of selected TPMs and secondary TPMs, if used as a sanity check.
A-25	Application of the proposed TPMs to the covered transactions for the 5 prior years' operations and the time period applicant wants to cover in APA, and discuss results.
A-26	Discussion and quantification of the variance from the proposed TPM, if any, from the TPM applied previously for the 5 prior years.
A-27	In case where rollback is not opted for any Transaction ID for any tax year, the reasons for the same is to be provided.

10. Some of the information in the form would be pre-filled to the extent possible.

11. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 55
[*See* rule 121]
Form of application for an assessee, resident in India, seeking to invoke mutual agreement procedure provided for in agreements with other countries or specified territories

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Email Id:		
5.	Contact Number:	Country Code	Number
Part B: Other Details			
6.	Status:	*(refer Note 3)*	
7.	Tax Year(s):		
8.	Jurisdictional Circle/ Ward:		
9.	Name and Designation of Tax Authority in the other country or region (Treaty Partner):		
10.	Date of the notice or order giving rise to the action:		
11.	Whether it is claimed that the order/action of the Tax Authority of the Treaty Partner not in accordance with the agreement? *(refer Note 5.A-3)*	Yes/No	
12.	Other details to be provided as separate enclosure:	*(refer Note 4)*	

Verification

I, _____, solemnly affirm that to the best of my knowledge and belief, the information given in this application and the annexures and statements accompanying it is correct and complete and particulars shown therein are truly stated.

I also declare that to the best of my knowledge, I have not concealed any fact or information which could be relevant for deciding my application.

I further declare that I am making this application in my capacity as _____ (designation) and that I am holding PAN _____ and I am competent to make this application and verify it.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the entity.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district,

state, country/specified territory and pin code.

3. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial juridical person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

4. With respect to Part B (Sl. No. 12), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Copy of notice or order giving rise to action.
A-2	Detailed reasons provided in respect of Part B (Sl. No. 11), if any.
A-3	If answer is 'Yes' in Part B (Sl. No. 11), then complete details along with reasons thereof must be provided.
A-4	Details of remedy sought in the other country or specified territory, if any, with documentary evidence.
A-5	Document(s) in respect of A-4.
A-6	Any other document

5. Where region is a specified territory the same is to be mentioned.
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 56

[*See* rule 123]

MASTER FILE

Information and document to be furnished by the person who is a constituent entity under section 171(4)

Part A: Particulars of the Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Part B: Other Information		
6.	Accounting Year for which the information and document is being submitted:	
7.	Details of the international group of which the assessee is a constituent entity:	
	Name *(refer Note 1)*	Address *(refer Note 2)*

8. Details of all the constituent entities of the international group operating in India:

Sl. No.	Name *(refer Note 1)*	PAN	Address *(refer Note 2)*
1.			
2.	(*Repeat, if required)*		

9. Details of all the constituent entities of the international group:

Sl. No.	Name *(refer Note 1)*	Address *(refer Note 2)*	Legal Status	Whether engaged in the development and management of intangible property (Yes/No)	Whether legally owns the intangible property/group of intangible property (Yes/No)	Intangible property/group of intangible property(ies) *(refer Note 3)*
A	B	C	D	E	F	G
1.						
2.	(*Repeat, if required)*					

10.	Other details to be provided as separate enclosure:	*(attach as per Note 4)*

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the person, specified fund or stock broker.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code/zip code.
3. In Part B (Sl. No. 9), column G is to be filled only if the answer in column F for the respective entity is Yes.
4. With respect to Part B (Sl. No. 10), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Chart depicting the legal status of the constituent entity and ownership structure of the entire international group.
A-2	Written description of the business of the international group during the accounting year in accordance with rule 123(1)(C) containing the following, namely: — (i) the nature of the business or businesses; (ii) the important drivers of profits of such business or businesses; (iii) a description of the supply chain for the five largest products or services of the international group in terms of revenue and any other products including services amounting to more than five per cent of the consolidated group revenue; (iv) a list and brief description of important service arrangements made among members of the international group, other than those for research and development services; (v) a description of the capabilities of the main service providers within the international group; (vi) the transfer pricing policies for allocating service costs and determining prices to be paid for intra-group services; (vii) a list and description of the major geographical markets for the products and services offered by the international group; (viii) the functions, assets and risks analysis of the constituent entities of the international group that contribute at least ten per cent of the revenues or assets or profits of such group; and (ix) a description of the important business restructuring transactions, acquisitions and divestments.
A-3	Description of the overall strategy of the international group for the development, ownership and exploitation of intangible property, including location of principal research and development facilities

	and their management.
A-4	List and brief description of important agreements among members of the international group related to intangible property, including cost contribution arrangements, principal research service agreements and license agreements.
A-5	Description of the transfer pricing policies of the international group related to research and development and intangible property.
A-6	Description of important transfers of interest in intangible property, if any, among entities of the international group, including the names and addresses of the selling and buying entities and the compensation paid for such transfers.
A-7	Detailed description of the financing arrangements of the international group, including the names and addresses of the top ten unrelated lenders.
A-8	List of group entities that provide central financing functions, including their addresses of operation and of effective management.
A-9	Detailed description of the transfer pricing policies of the international group related to financing arrangements among group entities.
A-10	A copy of the annual consolidated financial statement of the international group.
A-11	A list and brief description of the existing unilateral advance pricing agreements and other tax rulings in respect of the international group for allocation of income among countries.

5. This form is to be signed and verified by the person competent to verify the return of income under section 265.
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 57

[*See* rule 123(4)]

Intimation by a designated constituent entity, resident in India, of an international group, for the purposes of section 171(4)

Part A: Particulars of the Designated Constituent Entity			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
Part B: Other Information			
6.	Name of the international group of which the assessee is a constituent entity:	*(refer Note 1)*	
7.	Details of the parent entity of the international group:		
	Name (refer Note 1)	*Address (refer Note 2)*	*Country of residence*
8.	Accounting Year for which the report is being submitted:		

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the constituent entity, parent entity or group name (in the case of (Sl. No. 1, 6 and 7)).
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code/zip code.
3. This form is to be signed by the person competent to verify the return of income under section 265.
4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 58

[*See* rule 124(2)]

Intimation by a constituent entity, resident in India, of an international group, the parent entity of which is not resident in India, for the purposes of section 511(1)

Part A: Particulars of the Constituent Entity			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
Part B: Other Information			
6.	Name of the international group of which the assessee is a constituent entity:	*(refer Note 1)*	
7.	Details of the parent entity of the international group:	*(refer Note 1)*	
	Name *(refer Note 1)*	Address *(refer Note 2)*	Country of residence
8.	Whether the international group has designated an alternate reporting entity in place of the parent entity to furnish the report referred to in section 511(2). If Yes, then provide the following details of the alternate reporting entity:		
	Name *(refer Note 1)*	Address *(refer Note 2)*	Country of residence
9.	Reportable Accounting Year:		

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the constituent entity, parent entity, alternative reporting entity or group

name (in the case of (Sl. No. 1, 6 and 7)).

2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code/zip code.
3. This form is to be signed by the person competent to verify the return of income under section 265.
4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 59

[*See* rule 124(3)]

COUNTRY-BY-COUNTRY REPORT

Report by a parent entity or an alternate reporting entity or any other constituent entity, resident in India, for the purposes of section 511(2) or section 511(4)

Part A: Particular of Reporting Entity			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number:		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
6.	Whether the reporting entity is the parent entity of the international group (Select as applicable):	Yes/No	
Part B: Other Basic Details			
7.	Reporting Accounting Year/Tax Year:		
8.	Calendar Year:		
9.	Reporting type *(select one)*:	Original/Revised/Correction	
10.	In case revised or correction is selected furnish original filing sequence number:		
11.	Reporting Role *(select one)* (*refer Note 3*):	Ultimate Parent Entity/Surrogate Parent Entity/Local Filing	

PART C: OVERVIEW OF ALLOCATION OF INCOME, TAXES AND BUSINESS ACTIVITIES BY TAX JURISDICTION											
Name of the Multinational Enterprise group:											
Reportable accounting year:											
Currency used:											
Sl. No.	Tax Jurisdiction	Revenues			Profit (Loss) before Income Tax	Income Tax Paid (on Cash Basis)	Income Tax Accrued for Reportable Accounting Year	Stated Capital	Accumulated Earnings	Number of Employees	Tangible Assets other than Cash and Cash Equivalents
		Unrelated Party	Related Party	Total							
1.											
	(*Add rows for multiple entries*)										

PART D: LIST OF ALL THE CONSTITUENT ENTITIES OF THE MULTINATIONAL ENTERPRISE GROUP INCLUDED IN EACH AGGREGATION PER TAX JURISDICTION (Details to be filled constituent entities wise)											
Name of the Multinational Enterprise group: ***Reportable accounting year:***											
Sl. No.	Tax Jurisdiction	Constituent entities resident in the Tax Jurisdiction (Select one or specify)	Tax Jurisdiction of Organisation or Incorporation if Different from Tax Jurisdiction of Residence (Select or specify)	Tax Identification Number	Tax Identification Number issued by (Select or specify)	Address *(refer Note 2)*	Address Type (Select one) (*refer Note 3)*	Resident Country Code (Select one)	Main business activity (Select one) (*refer note 4*)	Incorporation Country Code (Select one)	Other Entity Information
	(*Add row for multiple entries*)										

PART E: ADDITIONAL INFORMATION	
Name of the Multinational Enterprise group: ***Reportable accounting year:***	
Sl. No.	Please include any further brief information or explanation that is considered necessary or that would facilitate the understanding of the compulsory information provided in Part B and Part C
1.	
	(Add row to provide multiple entries)

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Notes:

1. Name shall include full name of the reporting entity.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Address type of constituent entity shall be selected from the following: —
   (a) Residential
   (b) Residential or business
   (c) Business
   (d) Registered
   (e) Unspecified

4. Main business activity shall be selected from the following: —
   (a) Research and Development
   (b) Holding/Managing intellectual property
   (c) Purchasing or Procurement
   (d) Manufacturing or Production
   (e) Sales, Marketing or Distribution
   (f) Administrative, Management or Support Services
   (g) Provisions of services to unrelated parties.
   (h) Internal group finance
   (i) Regulated financial services
   (j) Insurance
   (k) Holding shares of other equity instruments.
   (l) Dormant
   (m) Other

5. In the column titled "Tax Jurisdiction", the Reporting multi-national enterprise (MNE) should list all of the tax jurisdictions in which Constituent Entities of the MNE group are resident for tax purposes. A tax jurisdiction is defined as a State as well as a non-State jurisdiction which has fiscal autonomy. A separate line should be included for all Constituent Entities in the MNE group deemed by the Reporting MNE not to be resident in any tax jurisdiction for tax purposes. Where a Constituent Entity is resident in more than one tax jurisdiction, the applicable tax treaty tie breaker should be applied to determine the tax jurisdiction of residence. Where no applicable tax treaty exists, the Constituent Entity should be reported in the tax jurisdiction of the Constituent Entity's place of effective management.
6. In the three columns of the template under the heading "Revenues", the Reporting MNE should report the following information: (i) the sum of revenues of all the Constituent Entities of the MNE group in the relevant tax jurisdiction generated from transactions with associated enterprises; (ii) the sum of revenues of all the Constituent Entities of the MNE group in the relevant tax jurisdiction generated from transactions with independent parties; and (iii) the total of (i) and (ii). Revenues should include revenues from sales of inventory and properties, services, royalties, interest, premiums and any other amounts. Revenues should exclude payments received from other Constituent Entities that are treated as dividends in the payer's tax jurisdiction.
7. Under the column titled "Profit (Loss) before Income Tax", the Reporting MNE should report the sum of the profit (loss) before income tax for all Constituent Entities resident for tax purposes in the relevant tax jurisdiction. The profit (loss) before income tax should include all extraordinary income and expense items.
8. Under the column titled "Income Tax Paid (on Cash Basis)", the Reporting MNE should report the total amount of income tax actually paid during the relevant fiscal year by all Constituent Entities resident for tax purposes in the relevant tax jurisdiction. Taxes paid should include cash taxes paid by the Constituent Entity to the residence tax jurisdiction and to all other tax jurisdictions. Taxes paid should include withholding taxes paid by other entities (associated enterprises and independent enterprises) with respect to payments to the Constituent Entity. Thus, if company A resident in tax jurisdiction A earns interest in tax jurisdiction B, the tax withheld in tax jurisdiction B should be reported by com-

pany A.

9. Under the column titled "Income Tax Accrued – Reportable Accounting Year", the Reporting MNE should report the sum of the accrued tax expense recorded on taxable profits or losses of the year of reporting of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction. The tax expense should reflect only operations in the reportable accounting year and should not include deferred taxes or provisions for uncertain tax liabilities.

10. Under the column titled "Stated Capital", the Reporting MNE should report the sum of the stated capital of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction. With regard to permanent establishments, the stated capital should be reported by the legal entity of which it is a permanent establishment unless there is a defined capital requirement in the permanent establishment tax jurisdiction for regulatory purposes.

11. Under the column titled "Accumulated Earnings", the Reporting MNE should report the sum of the total accumulated earnings of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction as of the end of the year. With regard to permanent establishments, accumulated earnings should be reported by the legal entity of which it is a permanent establishment.

12. Under the column titled "Number of Employees", the Reporting MNE should report the total number of employees on a full-time equivalent (FTE) basis of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction. The number of employees may be reported as of the year-end, on the basis of average employment levels for the year, or on any other basis consistently applied across tax jurisdictions and from year to year. For this purpose, independent contractors participating in the ordinary operating activities of the Constituent Entity may be reported as employees. Reasonable rounding or approximation of the number of employees is permissible, providing that such rounding or approximation does not materially distort the relative distribution of employees across the various tax jurisdictions. Consistent approaches should be applied from year to year and across entities.

13. Under the column titled "Tangible Assets other than Cash and Cash Equivalents", the Reporting MNE should report the sum of the net book values of tangible assets of all Constituent Entities resident for tax purposes in the relevant tax jurisdiction. With regard to permanent establishments, assets should be reported by reference to the tax jurisdiction in which the permanent establishment is situated. Tangible assets for this purpose do not include cash or cash equivalents, intangibles, or financial assets.

14. Under the column titled "Constituent Entities Resident in the Tax Jurisdiction", the Reporting MNE should list, on a tax jurisdiction-by-tax jurisdiction basis and by legal entity name, all the Constituent Entities of the MNE group which are resident for tax purposes in the relevant tax jurisdiction. As stated above with regard to permanent establishments, however, the permanent establishment should be listed by reference to the tax jurisdiction in which it is situated. The legal entity of which it is a permanent establishment should be noted (e.g. XYZ Corp – Tax Jurisdiction A PE).

15. Under the column titled "Tax Jurisdiction of Organization or Incorporation if different from Tax Jurisdiction of Residence", the Reporting MNE should report the name of the tax jurisdiction under whose laws the Constituent Entity of the MNE is organised or incorporated if it is different from the tax jurisdiction of residence.

16. Under the column titled "Main Business Activity(-ies)", the Reporting MNE should determine the nature of the main business activity(ies) carried out by the Constituent Entity in the relevant tax jurisdiction, by ticking one or more of the appropriate boxes. In this column, if the Reporting MNE chooses the option 'Other', then it shall be required to specify the nature of the activity of the Constituent Entity in the "Part C: Additional Information" section.

FORM NO. 60

[*See* rule 124(6)]

Intimation on behalf of the international group for the purposes of section 511(5)

Part A: Particulars of the International Group			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	E-mail Id:		
4.	Contact Number:	Country Code	Number

Part B: Other Information			
5.	Details of the parent entity of the international group:		
	Name *(refer Note 1)*	Address *(refer Note 2)*	
6.	Details of the constituent entity designated to furnish the report under section 511(4):		
	Name *(refer Note 1)*	Address *(refer Note 2)*	Permanent Account Number (PAN)
7.	Details of all other constituent entities of the international group resident in India:		
	Sl. No.	Name of the constituent entity	PAN of the constituent entity	Address of the constituent entity
	1.			
	2.	*(Repeat, if required)*		

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the group name, parent entity or constituent entity.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code/zip code.
3. This form is to be signed by the person competent to verify the return of income under section 265.
4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 61
[*See* rule 125]
Authorisation for claiming deduction in respect of any payment made to any financial institution located in a notified jurisdictional area

Part A: Particulars of the Financial Institution			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN) (if available):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Authorisation

I,_____, hereby authorise the Central Board of Direct Taxes in the Ministry of Finance, Government of India or the Joint Secretary (Foreign Tax & Tax Research)-I or Joint Secretary (Foreign Tax & Tax Research)- II, Central Board of Direct Taxes, as the case may be, acting on behalf of Central Board of Direct Taxes to obtain the information and records relating to my account maintained with _____ _____ (name and address of the financial institution) for the period as may be specified in the notice in writing which may be issued by the Central Board of Direct taxes or the above mentioned Income-tax authority acting on behalf of the Central Board of Direct Taxes.

With this authorisation, I hereby waive all protections provided under any law, by whatever name called, for the time being in force including but not limited to the law relating to data protection, privacy or banking secrecy.

I understand that "records" encompasses all documents that as an account holder or as a customer I am entitled to obtain on *my own behalf/on behalf of# _____ including:

(a) documents identifying the account holder, the beneficial owner and/or authorised persons;
(b) account opening documents;
(c) correspondence between the bank and the customer or beneficial owner or third parties in relation to the account;
(d) account statements and statements of assets.

The authorisation is irrevocable.

I also confirm that I am aware of all the consequences of this authorisation.

Place: Signature:
Date: Name:

Notes:

1. The name shall include the full name of the financial institution.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. #Provide name of the company, firm etc. which is the beneficial owner of the account maintained with the financial institution.
4. *Delete whichever is not applicable.

FORM NO. 62

[*See* rule 129(3)]

Form for making the reference to the Commissioner of Income-tax by the Assessing Officer under section 274(1)

Part A: Particulars of the Assessee				
1.	Name:		*(refer Note 1)*	
2.	Address:		*(refer Note 2)*	
3.	Permanent Account Number (PAN):			
4.	E-mail Id:			
5.	Contact Number:		Country Code	Number
6.	Document Identification Number:			
Part B: Other Information				
7.	Status:		*(refer Note 3)*	
8.	Residential Status:		*(refer Note 4)*	
9.	Tax Year(s) in respect of which the proceedings under section 274 are proposed to be invoked:			
	(i)	Tax Years for which proceedings are pending:		
	(ii)	Other tax years proposed to be covered:		
10.	The last date for completion of assessment or reassessment proceedings:			
11.	Brief reasons for seeking declaration of the arrangement as impermissible avoidance arrangement:			
12.	Other details to be provided as separate enclosure:		*(attach as per Note 5)*	

Place: Signature:
Date: Name of the Assessing Officer:
Designation:

Notes:

1. The name shall include full name of the assessee.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm

(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

4. Fill residential status as below: —

(I)	Resident
(II)	Non-resident
(III)	Resident but Not Ordinarily Resident

5. With respect to Part B (Sl. No. 12), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Factual matrix of the arrangement entered into by the assessee including details of other parties.
A-2	Details of tax benefit (Tax Year-wise) arising under the arrangement: — (x) to the assessee; (xi) to all parties to the arrangement.
A-3	Brief facts in respect of computation of tax benefit.
A-4	Whether obtaining the tax benefit is the main purpose of the arrangement or part of the arrangement?
A-5	Whether notice under rule 129(1) has been served on the assessee, if yes date of service of the notice.
A-6	Summary of the reply of the assessee in response to the notice.
A-7	Indicate which of the following conditions is satisfied by the arrangement (along with basis of such conclusion): — (i) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length; (ii) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act; (iii) lacks commercial substance or is deemed to lack commercial substance under section 180, in whole or in part; or (iv) is entered into, or carried out, by means, or in manner, which are not ordinarily employed for *bona-fide* purposes.
A-8	Consequences in relation to tax likely to arise if the arrangement is declared as an impermissible avoidance arrangement.

6. This form is to be filed by the Assessing Officer before the Commissioner of Income-tax.
7. Some of the information in the form would be pre-filled to the extent possible.
8. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 63

[*See* rule 129(4)]

Form for returning the reference made under section 274

Part A: Particulars of the Assessee			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
6.	Document Identification Number:		
Part B: Other Information			
7.	Status:	*(refer Note 3)*	
8.	Residential Status:	*(refer Note 4)*	
9.	Tax Year(s) in respect of which the proceedings under section 274 were proposed to be invoked:		
10.	Date of receipt of reference in Form No. 62 from the Assessing Officer:		
11.	The basis of finding that Chapter XI is not applicable for Tax Year(s):		

Place: Signature:
Date: Name of the Commissioner:
Designation:

Notes:

1. The name shall include full name of the assessee.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority

(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

4. Fill residential status as below: —

(I)	Resident
(II)	Non-resident
(III)	Resident but Not Ordinarily Resident

5. This form is to be filed by the Commissioner of Income-tax and to be provided to the Assessing Officer and the assessee.
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 64

[*See* rule 129]

Form for making reference to the Approving Panel and for recording the satisfaction by the Commissioner before making a reference to the Approving Panel under section 274(4)

Part A: Particulars of the Assessee				
1.	Name:		*(refer Note 1)*	
2.	Address:		*(refer Note 2)*	
3.	Permanent Account Number (PAN):			
4.	E-mail Id:			
5.	Contact Number:		Country Code	Number
6.	Document Identification Number:			
Part B: Other Information				
7.	Status:		*(refer Note 3)*	
8.	Residential Status:		*(refer Note 4)*	
9.	Tax Year(s) in respect of which the proceedings under section 274 are proposed to be invoked:			
	(i)	Tax Years for which proceedings are pending:		
	(ii)	Other tax years proposed to be covered:		
10.	Date of receipt of Form No. 62 from the Assessing Officer:			
11.	Date of issuance of notice, setting out reasons, by the PCIT/ CIT to the assessee under section 274(2) (copy thereof to be enclosed):			
12.	Date of receipt of final submission from the assessee and dates of hearing provided to the assessee (copy of final submission of the assessee to be enclosed):			
13.	The last date for completion of assessment or reassessment proceedings:			
14.	Detailed reasons for being satisfied that the arrangement is an impermissible avoidance arrangement:			
15.	Other details to be provided as separate enclosure:		*(attach as per Note 5)*	

Part C: Reference to the Approving Panel
Whereas I have received the reference from the Assessing Officer under section 274(1) in Form No. 62 on _____ for declaring an arrangement as an impermissible avoidance arrangement in case of M/s _____ (the assessee), PAN _____ , and after considering the explanation of the assessee and all other relevant facts, I am satisfied that the arrangement is an impermissible avoidance arrangement and my satisfaction is recorded in Part A and Part B. I hereby make a reference under section 274(4) to the Approving Panel for declaring said arrangement as an impermissible avoidance arrangement.

Place: Signature:
Date: Name of the Commissioner:
Designation:

Notes:

1. The name shall include full name of the assessee.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

4. Fill residential status as below: —

(I)	Resident
(II)	Non-resident
(III)	Resident but Not Ordinarily Resident

5. With respect to Part B (Sl. No. 15), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Factual matrix of the arrangement in respect of which the reference is being made.
A-2	Details of tax benefit (Tax Year-wise) arising under the arrangement: — (xii) to the assessee; (xiii) to all parties to the arrangement.
A-3	Brief facts in respect of computation of tax benefit.
A-4	Whether obtaining the tax benefit is the main purpose of the arrangement or part of the arrangement?
A-5	Indicate which of the following conditions is satisfied by the arrangement (along with basis of such conclusion): — (v) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length; (vi) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act; (vii) lacks commercial substance or is deemed to lack commercial substance under section 180, in whole or in part; or (viii) is entered into, or carried out, by means, or in manner, which are not ordinarily employed for *bona-fide* purposes.

A-6	Has the assessee been given an opportunity of being heard with regard to the findings given in A-3, A-4 and A-5? If yes, provide the gist of reply furnished by the assessee.
A-7	Consequences in relation to tax likely to arise if the arrangement is declared as an impermissible avoidance arrangement.

6. This form is to be filed by the Commissioner of Income-tax for making reference to the Chairperson, Approving Panel.
7. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 65
[*See* rule 134]

Form for opting for taxation of income by way of royalty in respect of patent

Part A: Particulars of the assessee			
1.	Name of the assessee	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Residential Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year	*(refer Note 4)*	
8.	Nature of business or activities of the assessee		

Part B: Particulars of tax year			
1.	(a) Whether the option for offering the income by way of royalty in respect of a patent as per section 194(1) [Table: Sl. No. 2] is to be exercised for the tax year?		*(Yes/No)*
	(b) Whether the return of income for the tax year has been filed?		*(Yes/No)*
	(c) If answer to (b) above is "Yes", please furnish date of filing of return of income (if filed already)		*(dd/mm/yyyy)*
2.	(a) Whether income by way of royalty in respect of a patent as per section 194(1) [Table: Sl. No. 2] is not offered for taxation as per the said section for any of the five tax years succeeding the tax year in which the option for taxation of such income is first validly exercised.		*(Yes/No)*
	(b) If answer to (a) above is Yes, provide the following details:		
	Tax year in which the option for taxation of income by way of royalty under section 194(1) [Table: Sl. No. 2] is first validly exercised	Date of furnishing of return of income for the tax year mentioned in column *(A)* *(dd/mm/yyyy)*	Tax year in which such income is not offered to tax in accordance with the provisions of section 194(1) [Table: Sl. No. 2]
	(A)	*(B)*	*(C)*

PART C: Particulars of Eligible Patent *(refer Note 5)*					
1.	**Patent Details**				
	(a) Patent Number granted under the Patents Act, 1970 (39 of 1970)				
	(b) Date of grant of patent under the Patents Act, 1970 (39 of 1970)	(dd/mm/yyyy)			
	(c) Description of the patent developed and registered in India containing the invention, patent article and patent process as detailed out in section 2 of the Patents Act, 1970 (39 of 1970)	*(refer Note 6)*			
	(d)Whether the patent is granted to single person	*Yes/No*			
	(e) If answer to (d) above is Yes, please furnish details of patentee being the true and first inventor as entered in patent register.	Name			
		Permanent Account Number			
		Address			
	(f) If answer to (d) above is No, please furnish details of the patentees of the patent (patentee being	Sl. No.	Name	Permanent Account Number	Address

	the true and first inventor as entered in patent register)				
2.	**Details of Royalty Income from eligible patent**				
	(a) Amount of royalty income from eligible patent for the tax year				
	(b) Nature of royalty income derived from the eligible patent for the tax year as referred to in section 194(2)(l) *(select anyone)*	○ (i) transfer of all or any rights (including the granting of a license) in respect of patent ○ (ii) imparting of any information concerning the working of, or the use of, a patent ○ (iii) use of any patent ○ (iv) rendering of any services in connection with the activities referred to in sub-clauses(i) to (iii)			
3.	**Details of Expenditure incurred on eligible patent**				
	(a) Please furnish details in respect of expenditure incurred by the assessee on the patent for any invention in respect of which patent is granted under the Patents Act, 1970 (39 of 1970)				
	(i) Total expenditure incurred				
	(ii) Expenditure incurred in India				
	(iii) Expenditure incurred outside India				
	(b) Whether the expenditure incurred in a(ii) above is seventy five percent or more than the expenditure incurred under (a)(i) above?	*Yes/No*			

DECLARATION

I..... (name of the authorized signatory) having Permanent Account Number …… in my capacity as …… (designation) of ……. (name of the assessee), do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: …… Signature of the Authorised Signatory

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. Pin/ZIP Code, vi. Area/locality, vii. District, viii. State.
3. Fill 'residential status' as (i) Resident (ii) Non-resident or (iii) Resident but not ordinarily resident
4. Please mention the tax year for which income by way of royalty in respect of patent is opted to be offered under section 194 (1) [Table: Sl. No. 2 column E (b)].
5. Particulars of each eligible patent should be reported separately along with royalty income and expenditure incurred details.
6. Please furnish a detailed note on patent developed and registered in India containing the invention, patent article and patent process as detailed out in section 2 of the Patents Act.
7. The form should be furnished and verified by the person authorized to sign the return of income under section 265.
8. Some of the information in the Form would be pre-filled to the extent possible.
9. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 66
[*See* rule 137]

Report for Computation of Book Profit for the purposes of section 206(1) of the Act

Part-A **Basic Information**				
1.	Details of the company			
	(i)	Name	*(refer Note 1)*	
	(ii)	Address	*(refer Note 2)*	
	(iii)	Permanent Account Number		
	(iv)	Contact Number	Country Code	
	(v)	Email ID		
Part-B				
2.	Tax year			
3.	Total income of the company under the Act for the relevant tax year.			
4.	Income-tax payable on total income			
5.	Financial year adopted by the company under the Companies Act, 2013 (18 of 2013)			
6.	Details of the statement of profit and loss			
	(i)	Whether prepared in accordance with the provisions of Schedule III to the Companies Act, 2013 (18 of 2013). *(select one)*	1. Yes 2. No	
	(ii)	Profit according to statement of profit and loss		
7. 2.	Whether the financial year referred to in Row 5 above is same as the relevant tax year (row 2)? *(select one)*		1. Yes 2. No	
8. 3.	If the financial year referred to in row No. 5 above is same as the tax year (row 7 is Yes), then whether the statement of profit and loss referred to in row No. 6 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general meeting? *(select one)*		1. Yes 2. No	
9. 4.	If row No. 8 is No, the extent and nature of variation be specified (*attach working separately, where required*).			
10.	If the financial year referred to in Row 5 above is NOT same as the tax year (row No. 7 is No), then whether the statement of profit and loss referred to in row No. 6 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts for the respective parts of the financial year laid or to be laid before the company at its annual general meeting? *(select one)*		1. Yes 2. No	
11.	If row No. 10 is No, the extent and nature of variation be specified (*attach working separately, where required*).			
12. .	Profit according to statement of profit and loss			

	referred to in row No. 6 above as adjusted by the amount or aggregate of amounts on account of variations referred to in row Nos. 9 or 11, as the case may be.		
Adjustments to be made in Book Profit			
13.	**ADD:** Amounts in sections mentioned at row Nos. 13(i) to 13(x) as below (attach working separately, where required).		
	(i)	Section 206(1)(c) (i)	
	(ii)	Section 206(1)(c)(ii)	
	(iii)	Section 206(1)(c)(iii)	
	(iv)	Section 206(1)(c)(iv)	
	(v)	Section 206(1)(c)(v)	
	(vi)	Section 206(1)(c)(vi)	
	(vii)	Section 206(1)(c)(vii)	
	(viii)	Section 206(1)(c)(viii)	
	(ix)	Section 206(1)(c)(ix)	
	(x)	Section 206(1)(c)(x)	
	(xi)	**ADD:** Aggregate of amounts mentioned at row Nos. 13(i) to 13(x) as below	
14.	**LESS:** Amounts in sections mentioned at row Nos. 14(i) to 14(vi) as below (Attach working separately, where required).		
	(i)	Section 206(1)(c)(xi)	
	(ii)	Section 206(1)(c)(xii)	
	(iii)	Section 206(1)(c)(xiii)	
	(iv)	Section 206(1)(c)(xiv)	
	(v)	Section 206(1)(c)(xv)	
	(vi)	Section 206(1)(c)(xvi)	
	(vii)	**LESS**: aggregate of amounts mentioned at row Nos. 14(i) to 14(vi).	
15.	Adjust ***(ADD or LESS, as specified)*** the following amounts in section as referred in row Nos. 15(i) to 15(x) *(Attach working separately, where required).*		
	(i)	Section 206(1)(d)(i)	
		(a) **Add:** Item No. (A)	
		(b) **Less:** Item No. (B)	
	(ii)	Section 206(1)(d)(ii)	
		(a) **Add**: Item No. (I)	
		(b) **Less**: Item No. (II)	
	(iii)	Section 206(1)(d)(iii)	
		(a) **Add**: Item No. (I)	
		(b) **Less**: Item No. (II)	
	(iv)	Section 206(1)(d)(iv)	
		(a) **Add:** Gain on transfer of units	
		(b) **Less:** Loss on transfer of units	
	(v)	Section 206(1)(d)(v)	
		(a) Add: Item No. (A)	

		(b)	Less: Item No. (B)	
	(vi)	**Less:** Section 206(1)(d)(vi)		
	(vii)	**Less:** Section 206(1) (d)(vii)		
	(viii)	**Less:** Section 206(1)(d)(viii)		
	(ix)	**Add:** Section 206(1)(d)(ix): Table Column A		
		(a)	Row (1)	
		(b)	Row (2)	
		(c)	Row (3) *[from* row No. *16(iv)]*	
		(d)	Row (4)	
		(e)	Row (5)	
	(x)	**Less:** Section 206(1)(d)(ix): Table Column B		
		(a)	Row (1)	
		(b)	Row (2)	
		(c)	Row (3) *[from* row No. *16 (iv)]*	
		(d)	Row (4)	
		(e)	Row (5)	
Part-C				
16.	Transition Amount as defined in section 206(1)(t)(vi).			
	(i)	Amount or the aggregate of the amounts adjusted in the other Equity (including capital reserve and securities premium reserve).		
	(ii)	**To be further adjusted (increased or decreased) by**		
		(a)	Amount or aggregate of amounts adjusted in capital reserve.	
		(b)	Amount or aggregate of amounts adjusted in securities premium reserve.	
		(c)	Amount or aggregate of amounts adjusted in the other Comprehensive income on the convergence date which shall be subsequently reclassified to profit or loss.	
		(d)	Amount or aggregate of amounts adjusted in Revaluation surplus for assets in accordance with the Indian Accounting Standards 12 and Indian Accounting Standards 38 adjusted on the convergence date.	
		(e)	Gains or losses from investment in equity instruments designated at fair value through other comprehensive income in accordance with Indian Accounting Standards 109 adjusted on the convergence date.	
		(f)	Adjustments relating to items of property, plant and equipment and intangible assets recorded at fair value as deemed cost in accordance with paragraphs D5 and D7	

			of the Indian Accounting Standards 101 on the convergence date.	
		(g)	Adjustments relating to investments in subsidiaries, joint ventures and associates recorded at fair value as deemed cost in accordance with paragraph D15 of the Indian Accounting Standard 101 on the convergence date.	
		(h)	Adjustments relating to cumulative translation differences of a foreign operation in accordance with paragraph D13 of the Indian Accounting Standard 101 on the convergence date.	
		(i)	Any other adjustment (to be specified).	
	(iii)	Total transition amount [row No. 16(i) as adjusted by row No. 16(ii)]		
	(iv)	1/5th of transition amount [1/5th of row No. 16(iii)]		
17	Details of adjustment for transition amount.			
	(i)	Convergence date as defined in section 206(1)(t)(ii).		
	(ii)	Year of convergence as defined in section 206(1)(t)(ix).		
	(iii)	Total transition amount [from row No. 16(iii)]		
	(iv)	Amount or aggregate of amounts adjusted till Immediately preceding year.		
	(v)	Amounts adjusted in this year [from row No. 16(iv)]		
	(vi)	Amount to be adjusted in the subsequent year(s).		
Part- D				
18	Book profit as computed according to sub- section (1) of section 206 [row No. 12 as adjusted (ADD or LESS) by row Nos. 13, 14 and 15] above			
19	Type of Assessee Company *(Select One)*			1. A unit, being a company located in an International Financial Services Centre and derives its income solely in convertible foreign exchange 2. Any Other Company
20	Tax Payable on Book Profit under section 206(1) as per the applicable rate for the Type of Assessee Company in row No. 19 above.			

CERTIFICATE

1. I/We have examined the accounts and records of …… (name and address of the assessee with Permanent Account Number) engaged in business of …….(nature of business) in order to arrive at the book profit during the year ended on the 31st March …...
2. I/We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 206(1) of the Act in respect of the tax year ……is ₹…… which has been determined as per above.
3. In my/our opinion and to the best of my/our knowledge and according to the explanations given to

me/us the particulars given in this Form are true and correct.

Date:
Place:

Signature
Name of the Accountant:
Designation:
Membership Number:
UDIN details, if any:
Name of proprietorship/Firm:
Firm registration Number:

Note :—

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. This report is to be given by a chartered accountant, within the meaning of the Chartered Accountants Act, 1949 (38 of 1949), who holds a valid certificate of practice under section 6(1) of that Act and is not a person referred to in section 515(3)(b)(i) or (ii) of the Act.
4. Where any of the matter stated in this report is answered in the negative or with a qualification, the report shall state the reasons there for.
5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 67
[*See* rule 138]

Report for computation of adjusted total income and alternate minimum tax for the purposes of section 206(2) of the Act

Part-A **Personal information**				
1.	Details of the assessee			
	(i)	Name	(*Refer Note 1*)	
	(ii)	Address	(*Refer Note 2*)	
	(iii)	Permanent Account Number		
	(iv)	Contact Number	Country Code	
	(v)	Email ID		
	(vi)	Nature of business		
2.	Tax year			
Part-B **Computation of alternate minimum tax**				
3.	Total income of the assessee computed in the manner laid down in the Income-tax Act before giving effect to section 206(2)(a) of the Act			
4.	Income-tax payable on total income referred to in row No. 3 above			
5.	The amount of deduction claimed under any section (other than section 149) included in Chapter VIII-C	Sl.No.	Section under which deduction claimed	Amount of deduction claimed
		(i)		
		(ii)		
		(repeat as required)		
		Total		
6.	The amount of deduction claimed under section 46 as reduced by depreciation allowable as per provisions of section 33 *(as if no deduction under section 46 was allowed in respect of the assets on which the deduction under that section is claimed).*			
7.	Adjusted total income of the assessee (row Nos. 3+5+6)			
8.	Type of Assessee *(Select one)*	1. A unit, being a person other than a company located in an International Financial Services Centre and derives its income solely in convertible foreign exchange. 2. A co-operative society. 3. Any other person (not being a company)		
9.	Alternate minimum tax (as per applicable rate mentioned in section 206(2)(b)(ii) for the type of assessee in row No. 8 above).			

CERTIFICATE

1. I/We have examined the accounts and records of .....(name and address of the assessee with Permanent Account Number) engaged in business of ..... (nature of business) in order to arrive at the adjusted total income and the alternate minimum tax for the year ended on the 31st March, ...

2. I/We certify that the adjusted total income and the alternate minimum tax has been computed in accordance with the provisions of the section. The tax payable under section 206(2) of the Act in respect of the tax year

.....is ₹....., which has been determined in this form.

3. In my/our opinion and to the best of my/ our knowledge and according to the explanations given to me/us the particulars given in this form are true and correct.

Date:

Place:

Signature

Name of the Accountant:

Designation:

Membership Number:

UDIN details, if any:

Name of proprietorship/Firm:

Firm registration Number:

Note :—

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.

2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.

3. This certificate is to be given by:

(i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of1949); or

(*ii)* any person, who in relation to any State, is, by virtue of the provisions in section 226(2) of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of companies registered in that state.

4. Where any of the matters stated in this report is answered in the negative or with qualification, the report shall state the reasons there for.

5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 68

[*See* rule 139]

Statement of exempt income under Schedule VI [Table: Sl. Nos. 1 to 4]

Part A: Particulars of the Specified Fund			
1.	Name:	*(refer Note 1)*	
2.	Address of the registered office:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Status:	*(refer Note 3)*	
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number
7.	Registration Number as per the certificate of registration issued by the International Financial Services Centre Authority:		
8.	Date of registration:		

Part B: Other Information				
9.	Tax Year:			
10.	Total income during the Tax Year:			
11.	Details of exempt income under Schedule VI [Sl. No. 1 to 4]:			
	Sl. No.	Nature of income of the Specified Fund	Total Income	Income attributable to units held by non-resident (not being a permanent establishment of a non- resident in India)
	A	Income as a result of transfer of a capital asset referred to in section 70(1)(r) of the Act	Total of Column (5) in Part I of Annexure A-1 *(refer Note 4)*	Total of Column (9) in Part I of Annexure A-1 *(refer Note 4)*
	B	Income as a result of transfer of securities (other than shares in a company resident in India)	Total of Column (5) in Part II of Annexure A-1 *(refer Note 4)*	Total of Column (9) in Part II of Annexure A-1 *(refer Note 4)*
	C	Income from securities issued by a non- resident (not being a permanent establishment of a non-resident in India) and where such income otherwise does not accrue or arise in India	Total of Column (5) in Part I of Annexure A-2 *(refer Note 4)*	Total of Column (9) in Part I of Annexure A-2 *(refer Note 4)*
	D	Income from a securitisation trust which is chargeable under the head "Profits and gains of business or profession"	Total of Column (5) in Part II of Annexure A-2 *(refer Note 4)*	Total of Column (9) in Part II of Annexure A-2 *(refer Note 4)*
	Total Exempt Income under Schedule VI [Sl. No. 1 to 4]			
12.	Whether conditions under rule 144(1) are fulfilled:			Yes/No

13.	Details of units held by residents during the tax year								
	Sl. No.	Name of resident unit holder	PAN of resident	Tax Identification Number in country of residence during the tax year when unit was issued	Total Number of units held	Value of units held	Whether sponsor or manager (Yes/No)	Whether the resident has become a resident under section 6 of the Act during this tax year subsequent to the tax year in which such unit or units were issued? (Yes/No)	If yes date of exit from fund
	1.								
	2.	*(Repeat, if required)*							
	Total								
14.	Aggregate value of units (₹ in crore) during the tax year:								
15.	Aggregate number of units during the tax year:								
16.	Proportion of units (value) held by residents during the tax year:								
17.	Proportion of units (number) held by residents during the tax year:								
18.	Other details to be provided as separate enclosure:							*(attach as per Note 4)*	

Verification

I, _____ (Name in full) having PAN _____do hereby declare that to the best of my knowledge and belief what is stated above and, in the Annexure(s), including the documents accompanying such Annexure(s), is correct and complete.

2. I do hereby affirm that the conditions stipulated in Schedule VI [Note 1(g)(i)] are satisfied by the specified fund.

3. I also affirm that during the tax year _____, the units held by residents are not counted as units held by non- residents, for the purposes of computation of exempt income under rule 139(1) and rule 140(1) and (2).

4. I further affirm that I am furnishing such statement in my capacity as _____ (designation) and that I am competent to make this declaration and furnish this statement.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the specified fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill legal status as below: —

(I)	Company
(II)	Trust
(III)	Limited Liability Partnership
(IV)	Body Corporate

4. With respect to Part B (Sl. No. 11), following details shall be provided as annexures, namely: —

Annexure	Particulars								
A-1	Sl. No.	Name of security	Date of acquisition	Date of transfer	Capital Gains	Aggregate of daily 'assets under Management' of the Specified Fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India) from the date of acquisition of the capital asset or security to the date of transfer of such capital asset or security	Aggregate of daily total 'assets under Management' of the Specified Fund from the date of acquisition of the capital asset or security to the date of transfer of such capital asset or security	Ratio	Income attributable to units held by the non-resident (not being the permanent establishment of a non-resident in India)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) / (7)	(9) = (5) × (8)
	Part I. Income from transfer of securities referred to in section 70(1)(r)								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) / (7)	(9) = (5) × (8)
	1.								
	2.	*(Repeat, if required)*							
	Total								
	Part II. Income from Transfer of securities (other than shares in a company resident in India)								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) / (7)	(9) = (5) × (8)
	1.								
	2.	*(Repeat, if required)*							
	Total								
A-2	Sl. No.	Name of security	Nature of income *(refer Note 5)*	Date of receipt of income	Income	Assets under Management held by non-resident unit holders (not being the permanent establishment of a non-resident in India) as on the date of receipt of income	Total 'asset under management' as on the date of receipt of income	Ratio	Income attributable to units held by the non-resident (not being the permanent establishment of a non-resident in India)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) / (7)	(9) = (5) × (8)

Part I. Income from Securities attributable to units held by a non-resident (not being a permanent establishment of a non- resident in India) and where such income otherwise does not accrue or arise in India.								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) / (7)	(9) = (5) × (8)
1.								
2.	*(Repeat, if required)*							
Total								
Part II. Income from a securitization trust which is chargeable under the head "Profits and gains of business or profession".								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (6) / (7)	(9) = (5) × (8)
1.								
2.	*(Repeat, if required)*							
Total								

5. Relevant code to be selected from the following: —

Sl. No.	Nature of income	Code
1.	Dividend	1
2.	Interest	2
3.	Other Income. Specify	3

6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 69
[*See* rule 140]

Statement of income of a specified fund eligible for concessional taxation under section 210(2) of the Act

Part – A			
1.	**Details of the specified Fund**		
	)	**Name**	*(refer note 1)*
	(ii)	**Address of the registered office**	*(refer note 2)*
	(iii)	**Permanent Account Number**	
	(iv)	**Email ID**	
	(v)	**Contact number**	Country Code
	(vi)	**Legal status** *(select one)*	1. company 2. trust 3. limited liability partnership 4. body corporate
	(vii	**Registration number as per the certificate of registration issued by the International Financial Services Centre Authority**	
	(vii	**Date of registration:**	*dd/mm/yyyy*
	(ix)	**Please upload a copy of the certificate of registration**	*UPLOAD*
2.	**Tax year ending**		*dd/mm/yyyy*
3.	**Total income of specified fund during tax year**		

Part -B
Details of income of specified fund attributable to non-residents and eligible for concessional taxation under section 210(2)

Sl.No.	**Income or Loss of the specified fund**	**Amount**	**Income attributable to units held by non-resident (not being a permanent establishment of a non-resident in India)**
4.	**Income from securities as referred to in section 210(1) [Table: Sl. No.1] (Annexure 1)**	*Total of Column (5) in Annexure 1*	*Total of Column (9) in Annexure 1*
5.	**Income from Short Term Capital Gain arising from transfer of securities as referred to in section 210(1)[Table: Sl. No.2] (Part B1)**	*Total of Column (5) in Part B1 of Annexure 2*	*Total of Column (9) in Part B1 of Annexure 2*
6.	**Income from Short Term Capital Gain arising from transfer of securities as referred to in section 210(1)[Table: Sl. No.3] (Part B2)**	*Total of Column (5) in Part B2 of Annexure 2*	*Total of Column (9) in Part B2 of Annexure 2*
7.	**Income from Long Term Capital Gain as referred to in section 210(1)[Table: Sl. No.4] (Part B3)**	*Total of Column (5) in Part B3 of Annexure 2*	*Total of Column (9) in Part B3 of Annexure 2*
8.	**Income from Long Term Capital Gain as referred to in section 210(1)[Table: Sl. No.5] (Part B4)**	*Total of Column (5) in Part B4 of Annexure 2*	*Total of Column (9) in Part B4 of Annexure 2*

Declaration

I _____ (name), holding Permanent Account Number _____, do hereby affirm that the conditions stipulated in Note 1(g)(i) in Schedule VI to the Act are satisfied by the specified fund.

I do hereby declare that to the best of my knowledge and belief what is stated above and, in the Annexure(s) is correct and complete. I further declare that I am furnishing such statement in my capacity as _____(designation) and that I am competent to make this declaration and furnish this statement.

Place:
Date:

Signature …….……
Name……
Designation……

Annexure 1

S. No.	Name of security	Nature of Income *(select one)*	Date of receipt of income *(dd/mm/yyyy)*	Income (in Rs.)	Assets under management held by non- resident unit-holders (not being the permanent establishment of a non- resident in India) as on the date of receipt of income	Total asset Under management as on the date of receipt of income.	Ratio	Income attributable to units held by non-resident (not being a permanent establishment of a non- resident in India) (in Rs.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)= (6)/(7)	(9) = (5)×(8)
Income from securities as referred to in section 210(1) [Table: Sl. No.1]								
1.		1.Dividend 2. Interest 3. Others, please specify						
Repeat, if required								
Total								

Annexure 2

S. No.	Name of security	Date of acquisition (*dd/mm/yyyy*)	Date of transfer (*dd/mm/yyyy*)	Capital Gain	Aggregate of daily 'assets under management' of the specified fund held by non-resident unit holders (not being the permanent establishment of a non- resident in India) from the date of acquisition of the security to the date of transfer of such security	Aggregate of daily total 'assets under management' of the specified fund, from the date of acquisition of the security to the date of transfer of such security.	Ratio	Income attributable to units held by non-resident (not being a permanent establishment of a non- resident in India)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)= (6)/(7)	(9) = (5)×(8)
Part B1 Income from short term capital gain as referred to in section 210(1)[Table: Sl. No.2]								
1.								
2.								
Total								
Part B2. Income from short term capital gain as referred to in section 210(1)[Table: Sl. No.3]								
1.								
2.								
Total								
Part B3. Income from long term capital gain as referred to in section 210(1)[Table: Sl. No.4]								
1.								
2.								
Total								
Part B4. Income from long term capital gain as referred to in section 210(1)[Table: Sl. No.5]								
1.								
2.								
Total								

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 70
[*See* rule 141]

Annual Statement of exempt income and income taxable at concessional rate for an investment division of an offshore banking unit.

Part-A **Basic Information**			
1.	Name of the specified fund (declarant)		*(refer Note 1)*
2.	Address of the registered office of the specified fund		*(refer Note 2)*
3.	Legal status *(Select one)*		1. Company 2. Trust 3. Limited Liability Partnership 4. Body corporate
4.	Permanent Account Number		
5.	Tax year ending		*dd/mm/yyyy*
6.	Date of establishment / incorporation		*dd/mm/yyyy*
7.	Date of commencement of operations		*dd/mm/yyyy*
8.	(a)	Registration number as per the certificate of registration as a Category-I foreign portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019	
	(b)	Date of registration	*dd/mm/yyyy*
	(c)	Please upload a copy of the certificate of registration	UPLOAD
Part- B			
9.	Whether conditions as mandated by rule 142 are fulfilled *(Select one)*		1. Yes 2. No
10.	Calculation of income accrued or arisen to, or received by an eligible investment division exempt under section 11 read with Table: Sl. Nos. 1 to 4 in Schedule VI to the Act		
	(a)	Income as a result of transfer of a capital asset referred to in section 70(1)(r) of the Act on a recognised stock exchange in any IFSC and where the consideration is paid or payable in convertible foreign exchange;	
	(b)	Income as a result of transfer of securities (other than shares in a company resident in India);	
	(c)	Income from securities issued by a non-resident (not being a permanent establishment of a non-resident in India) and where such income otherwise does not accrue or arise in India;	
	(d)	Income from a securitisation trust which is chargeable under the head "Profits and gains of business or profession";	
	(e)	Income of the eligible investment division **[(a) + (b) + (c) + (d)]**	
11.	Calculation of income accrued or arisen to, or received by an eligible investment division taxable under section 210(3) of the Act		
	(a)	Income from securities as referred to in section 210(1)[Table: Sl. No. 1]	
	(b)	Income by way of short-term capital gain referred to in section 210(1) [Table: Sl. No. 2], as a result of transfer of security (other than that referred to in section 196 of the Act)	
	(c)	Income by way of short-term capital gain referred to in section 210(1) [Table: Sl. No. 3], as a result of transfer of security referred to in section 196 of the Act	

	(d)	Income by way of long-term capital gain referred to in section 210(1) [Table: Sl. No. 4], as a result of transfer of a security (other than that referred to in section 198 of the Act) ;	
	(e)	Income by way of long-term capital gain referred to in section 210(1) [Table: Sl. No. 5], as a result of transfer of a security referred to in section 198 of the Act	
	(f)	Income of the eligible investment division **[(a) + (b) + (c) + (d) + (e)]**	

Verification

I, _____, (name) holding Permanent Account Number _____, do hereby declare that to the best of my knowledge and belief what is stated in the form above is correct and complete. I further declare that I am furnishing such statement in my capacity as_____(designation) and that I am competent to make this declaration and furnish this statement.

Place:

Date:

Signature……
Name…….
Designation……

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 71

[*See* rule 142]

Verification by an accountant for computation of exempt income of specified fund, attributable to the investment division of an offshore banking unit, for purposes of Schedule VI to the Act

Part-A			
1	Details of the assessee		
	(i)	Name	*(refer note 1)*
	(ii)	Address	*(refer note 2)*
	(iii)	Permanent Account Number	
2.	Details of the offshore banking unit to which the eligible investment division belong.		
	(i)	Name	*(refer note 1)*
	(ii)	Address	*(refer note 2)*
3.	Tax year		
Part-B			
4.	Conditions to be fulfilled by the eligible investment division of the offshore banking unit		
	(i)	Whether separate accounts for the registered investment division have been maintained? *(select one)*	1.Yes 2.No
	(ii)	Whether the accounts referred to in (i) have been audited by an Accountant? *(select one)*	1.Yes 2.No
	(iii)	Whether proper documentation in respect of inbound remittance for buying and selling the investments have been maintained? *(select one)*	1.Yes 2.No
	(iv)	Whether proper documentation in respect of the use of inward remittance made to India has been maintained? *(select one)*	1.Yes 2.No
	(v)	Whether the bank statements of all accounts of the registered investment division have been maintained? *(select one)*	1.Yes 2.No
	(vi)	Whether contract notes relating to purchase and sale of securities by the registered investment division have been maintained? *(select one)*	1.Yes 2.No
	(vii)	Whether a statement of securities issued by the custodian has been maintained? *(select one)*	1.Yes 2.No

Verification

1. I/We have examined the books of account and other documents showing the particulars of income accrued or arisen to, or received by the eligible investment division of …….. (name of the offshore banking unit) which is eligible for exemption under section 11 read with [Table: Sl. Nos. 1 to 4] Schedule VI to the Act and concessional rates under section 210(3).
2. I/We do hereby affirm that the eligible investment division of …….. (name of the offshore banking unit) has fulfilled the conditions given in row No. 4 above.
3. I/We hereby further affirm that the above particulars are true and correct to the best of my/our knowledge and belief.

Signature:

Date: ……..

Place: …….	Name of the Accountant:
	Designation:
	Membership number:
	UDIN details, if any:
	Name of proprietorship/Firm:
	Firm registration number:

Note :—

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.

FORM NO. 72

[*See* rule 145]

Statement of income paid or credited by a securitisation trust to be furnished under section 221

Part A: Particulars of the Securitisation Trust			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Legal Status:	*(refer Note 3)*	
5.	E-mail Id:		
6.	Contact Number:	Country Code	Country Code

Part B: Other Information		
7.	Tax Year:	
8.	Details of the Directors or Partners or Trustees of the securitisation trust:	

Sl. No.	Name	PAN	Aadhaar	Address	Contact Number	E-mail Id	Designation
1.							
2.	*(Repeat, if required)*						

9.	Details of the Status and the Registration of securitisation trust:			
Act/ Regulations under which registered	Status of Securitisation Trust	Date of registration	Registration Number	Validity of registration (up to)

10.	(i)	Income of the securitisation trust under the head 'Income from house property' **[A]**:			
	(ii)	Proportion to **[E]** (in %):			
11.	(i)	Income of the securitisation trust under the head 'Profits and gains of business or profession' **[B]**:			
	(ii)	Proportion to **[E]** (in %):			
12.	Income of the securitisation trust under the head 'Capital Gains' **[C]**:				
	(i)	Long Term Capital Gain:			
		(a)	(I)	Capital Gains Code *(refer Note 4)*:	
			(II)	Amount:	
			(III)	Proportion to **[E]** (in %):	
		(b)	*(Repeat, if required, for the multiple capital gains code)*		
	(ii)	Short Term Capital Gain:			
		(a)	(I)	Capital Gains Code *(refer Note 3)*:	

			(II)	Amount:	
			(III)	Proportion to **[E]** (in %):	
		(b)	*(Repeat, if required, for the multiple capital gains code)*		
13.	Income of the securitisation trust under the head 'Income from other sources' (in ₹) **[D]**:				
	(i)	(a)	Dividends:		
		(b)	Proportion to **[E]** (in %):		
	(ii)	(a)	Others:		
		(b)	Proportion to **[E]** (in %):		
14.	Total income of the securitisation trust **[E] = [A] + [B] + [C] + [D]**:				

15. Details of persons, referred to in section 221(1) by whom the income is received or in whose name it has been credited or deemed to have been credited, in the following format:

Sl. No.	Name of the investor	Address	PAN/ Aadhaar	Total amount paid/ credited/ deemed to be credited	Date of payment/ credit	Income under the head 'Income from house property'	Income under the head 'Profits and gains of business or profession'	Income under the head 'Capital Gains'				Income under the head 'Income from other sources' **[D]**:	
								Long Term Capital Gain		Short Term Capital Gain		Dividend	Others
								Capital Gains Code *(refer Note 4)*	Income	Capital Gains Code *(refer Note 4)*	Income		
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (5) × Sl. No. 10(ii)	(8) = (5) × Sl. No. 11(ii)	(9) = relevant codes at Sl. No. 12(i)	(10) = (5) × Sl. No. 12(i) (proportion to [E] for each capital gains code)	(11) = relevant codes at Sl. No. 12(ii)	(12) = (5) × Sl. No. 12(ii) (proportion to [E] for each capital gains code)	(13) = (5) × Sl. No. 13(i)(b)	(14) = (5) × Sl. No. 13(ii)(b)
1.													
2.	*(Repeat, if required, for each name and capital gains code as well)*												

16.	Other details to be provided as separate enclosure:	*(attach as per Note 5)*

Declaration
I, _____, hereby declare that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application. Place: Signature: Date: Name: Designation:

Verification
I _____ have examined the books of account and other documents showing the particulars of income earned and the income distributed / credited (including amount deemed to have been credited in accordance with provisions of section 221(3)) to the investors by the_____(name of the securitisation trust for the tax year ending _____. I declare that the above particulars are true and correct to the best of my knowledge and belief. Place: Signature: Date: Name of the accountant: Designation: Membership Number: UDIN, if any: Name of the Proprietorship/Firm: Firm Registration Number:

Notes:

1. The name shall include full name of the securitisation trust.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill legal status as below: —

(I)	Company
(II)	Trust
(III)	Limited Liability Partnership
(IV)	Body Corporate

4. In Part B (Sl. No. 12 and 15), Capital Gains Code is to be selected from the following: —

Sl. No.	Capital Gains	Code
1.	Long term capital gain chargeable at 12.5% under section 198	1
2.	Long term capital gain chargeable at 12.5% under section other than section 198	2
3.	Long term capital gain chargeable at 20%	3
4.	Short term capital gain chargeable at 20% under section 196	4
5.	Short term capital gain chargeable at 30%	5
6.	Short term capital gain chargeable at applicable rates	6

5. With respect to Part B (Sl. No. 16), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	A copy of the certificate of registration under the applicable Act or Regulations, viz., in case of securitisation trust, under the Securities and Exchange Board of India (Public Offer and Listing of Securities Debt Instruments) Regulations, 2008 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992); in case of Special Purpose Vehicle regulated by the guidelines of Standard Assets issued by the Reserve Bank of India; and in case of Securitisation Company or a Reconstruction Company, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002).
A-2	Audited accounts including balance sheet, annual report, if any, with certified copies of income and appropriation towards payment of income or credit of income (including amount deemed to have been credited in accordance with provisions of section 221(3)).

6. The expression "accountant" means the accountant as defined in the 515(3)(b).
7. Some of the information in the form would be pre-filled to the extent possible.
8. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 73

[*See* rule 145]

Statement of income distributed by a securitisation trust to be provided to the investor under section 221

Part A: Particulars of the Investor			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Country Code
6.	Name of the securitisation trust:		
7.	PAN of the securitisation trust:		
Part B: Other Information			
8.	Tax Year:		

9. Details of the income paid or credited/ deemed to be credited by the securitisation trust to the investor during the tax year:

Sl. No.	Amount paid or credited or deemed to be credited	Date of payment or credit or deemed to be credited	Breakup of Amount paid / credited under the Heads of Income							
			'Income from House Property'	'Business or profession'	'Long Term Capital Gains'		'Short Term Capital Gains'		'Income from other sources'	
					Capital Gains Code *(refer Note 3)*	Amount	Capital Gains Code *(refer Note 3)*	Amount	'Dividend'	Others (specify if taxed at special rates)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.										
2.	*(Repeat, if required)*									

Verification
I, _____, hereby declare that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application. Place: Signature: Date: Name: Designation:

Notes:

1. The name shall include full name of the investor or the securitisation trust.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (Sl. No. 9), Capital Gains Code is to be selected from the following: —

Sl. No.	Capital Gains	Code
1.	Long term capital gain chargeable at 12.5% under section 198	1
2.	Long term capital gain chargeable at 12.5% under section other than section 198	2
3.	Long term capital gain chargeable at 20%	3
4.	Short term capital gain chargeable at 20% under section 196	4
5.	Short term capital gain chargeable at 30%	5
6.	Short term capital gain chargeable at applicable rates	6

4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 74

[*See* rule 145]

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

Part A: Particulars of the Venture Capital Company or Venture Capital Fund			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Part B: Other Information								
6.	Tax Year:							
7.	Details of the Directors of the Venture Capital Company/ trustees of the Venture Capital Fund:							
	Sl. No.	Name	PAN	Aadhaar	Address	Contact Number	E-mail Id	Designation
	1.							
	2.	*(Repeat, if required)*						

8.	Details of registration of the Venture Capital Company or Venture Capital Fund with Securities and Exchange Board of India (SEBI):			
	Regulations under which registered (SEBI (Venture Capital Funds) Regulations, 1996 or SEBI (Alternative Investment Funds) Regulations, 2012)	Date of registration	Registration Number	Validity of registration (up to)

9.	In a case where Venture Capital Company or Venture Capital Fund is registered under SEBI (Alternative Investment Fund) Regulations, 2012:		
	(i)	Whether it has invested two-third or more of its investible funds in unlisted equity shares or equity linked instruments of venture capital undertaking:	Yes/No
	(ii)	Whether it has made any investment in any venture capital undertaking in which, - (a) its director or a substantial shareholder (being a beneficial owner of equity shares exceeding ten per cent of its equity share capital); or (b) its trustee or settler, as the case may be, holds, either individually or collectively, equity shares in excess of fifteen per cent of the paid-up equity share capital of such venture capital undertaking	Yes/No
	(iii)	Whether the shares or units of the Venture Capital Company or the Venture Capital Fund are listed on any recognised stock exchange at any time during the tax year:	Yes/No
10.	Total income from the investments in Venture Capital Undertakings under the head 'Capital Gains' **[A]**:		
	(i)	Long Term Capital Gains:	

		(a)	(I)	Capital Gains Code *(refer Note 3)*:	
			(II)	Amount:	
			(III)	Proportion to **[C]** (in %):	
		(b)	*(Repeat, if required, for the multiple capital gains code)*		
	(ii)	Short Term Capital Gains:			
		(a)	(I)	Capital Gains Code *(refer Note 3)*:	
			(II)	Amount:	
			(III)	Proportion to **[C]** (in %):	
		(b)	*(Repeat, if required, for the multiple capital gains code)*		
11.	Total income from the investments in Venture Capital Undertakings under the head 'Income from other sources' **[B]**:				
	(i)	(a)	Dividend:		
		(b)	Proportion to **[C]** (in %):		
	(ii)	(a)	Other:		
		(b)	Proportion to **[C]** (in %):		
12.	Total income under all the heads from the investments in Venture Capital Undertakings **[C] = [A] + [B]**:				

13. Details of persons, referred to in section 222(1) by whom the income is received or in whose name it has been credited or deemed to have been credited, in the following format:

Sl. No.	Name(s) of the investor	Address (es)	PAN/ Aadhaar	Total amount paid/ credited/ deemed to be credited	Date of payment/ credit	Income under the head 'Capital Gains'				Income under the head 'Income from other sources'	
						Long-term Capital Gains		Short-term Capital Gains			
						Capital Gains Code	Income	Capital Gains Code	Income	Dividend	Other (interest, etc.)
(1)	(2)	(3)	(4)	(5)	(6)	(7) = relevant codes at Sl. No. 10(i)	(8) = (5) × Sl. No. 10(i) (proportion to [C] for each capital gains code)	(9) = relevant codes at Sl. No. 10(ii)	(10) = (5) × Sl. No. 10(ii) (proportion to [C] for each capital gains code)	(11) = (5) × Sl. No. 11(i)(b)	(12) = (5) × Sl. No. 11(ii)(b)
1.											
2.	*(Repeat, if required, for each name and capital gains code as*										

		well)								
14.	Other details to be provided as separate enclosure:									*(attach as per Note 4)*

Verification

I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact.

I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Verification

I _____ have examined the books of account and other documents showing the particulars of income earned and the income distributed / credited (including amount deemed to have been credited in accordance with provisions of section 222(5)) to the investors by the_____(name of the Venture Capital Company or the Venture Capital Fund) for the tax year ending _____.

I affirm that the above particulars are true and correct to the best of my knowledge and belief.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the Venture Capital Company or Venture Capital Fund.

2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.

3. In Part B (Sl. No. 10), Capital Gains Code is to be selected from the following: —

Sl. No.	Capital Gains	Code
1.	Long term capital gain chargeable at 12.5% under section 198	1
2.	Long term capital gain chargeable at 12.5% under section other than section 198	2
3.	Long term capital gain chargeable at 20%	3
4.	Short term capital gain chargeable at 20% under section 198	4
5.	Short term capital gain chargeable at 30%	5
6.	Short term capital gain chargeable at applicable rates	6

4. With respect to Part B (Sl. No. 14), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	A copy of the certificate of registration under Securities and Exchange Board of India Act, 1992 (15 of 1992).
A-2	A copy of the Venture Capital Fund deed in case of Venture Capital Fund registered under the provisions of the Registration Act, 1908 (16 of 1908).
A-3	Audited accounts including balance sheet, annual report, if any, with certified copies of income and appropriation towards distribution of income or credit of income (including amount deemed to have been credited in accordance with provisions of section 222(5)).

5. The expression “accountant” means the accountant as defined in the 515(3)(b).
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 75

[*See* rule 145]

Statement of income paid or credited by Venture Capital Company or Venture Capital Fund to be provided to the person who is liable to tax under section 222

Part A: Particulars of the Investor			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Country Code
6.	Name of the Venture Capital Company or Venture Capital Fund:		
7.	PAN of the Venture Capital Company or Venture Capital Fund:		
Part B: Other Information			
8.	Tax Year:		

9. Details of the income paid or credited/ deemed to be credited by the Venture Capital Company or Venture Capital Fund to the investor during the tax year:

Sl. No.	Amount paid or credited or deemed to be credited	Date of payment or credit or deemed to be credited	Breakup of Amount paid / credited under the Heads of Income					
			'Long Term Capital Gains'		'Short Term Capital Gains'		'Income from other sources'	
			Capital Gains Code *(refer Note 3)*	Amount	Capital Gains Code *(refer Note 3)*	Amount	'Dividend'	Others(interest, etc.)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.								
2.	*(Repeat, if required, for each name and capital gains code as well*							

Declaration
I, _____, hereby declare that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place:	Signature:
Date:	Name:
	Designation:

Notes:

1. The name shall include full name of the investor or the securitisation trust.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (Sl. No. 9), Capital Gains Code is to be selected from the following: —

Sl. No.	Capital Gains	Code
1.	Long term capital gain chargeable at 12.5% under section 198	1
2.	Long term capital gain chargeable at 12.5% under section other than section 198	2
3.	Long term capital gain chargeable at 20%	3
4.	Short term capital gain chargeable at 20% under section 198	4
5.	Short term capital gain chargeable at 30%	5
6.	Short term capital gain chargeable at applicable rates	6

4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 76

[*See* rule 145]

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

Part A: Particulars of the Business Trust				
1.	Name:		*(refer Note 1)*	
2.	Address:		*(refer Note 2)*	
3.	Permanent Account Number (PAN):			
4.	E-mail Id:			
5.	Contact Number:		Country Code	Number

Part B: Other Information								
6.	Tax Year:							
7.	Details of the trustees of the business trust:							
	Sl. No.	Name	PAN	Aadhaar	Address	Contact Number	E-mail Id	Designation
	1.							
	2.	*(Repeat, if required)*						

8.	Details of registration of the business trust with Securities and Exchange Board of India (SEBI):			
	Regulations under which registered (SEBI (Real Estate Investment Trusts) Regulations, 2014 or SEBI (Infrastructure Investment Trusts) Regulations, 2014)	Date of registration	Registration Number	Validity of registration (up to)

9.	Whether the units of the business trust are listed on any recognised stock exchange at any time during the tax year:		Yes/No
10.	(i)	Income by way of interest referred to in Schedule V [Table: Sl. No. 3(a)] **[A]**:	
	(ii)	Proportion to **[F]** (in %):	
11.	(i)	Income by way of renting or leasing or letting referred to in Schedule V [Table: Sl. No. 4] **[B]**:	
	(ii)	Proportion to **[F]** (in %):	
12.	(i)	Income by way of dividend referred to in Schedule V [Table: Sl. No. 3(b)] in a case where the special purpose vehicle has exercised option under section 200 **[C]**:	
	(ii)	Proportion to **[F]** (in %):	
13.	(i)	Income by way of dividend referred to in Schedule V [Table: Sl. No. 3(b)] in a case where the special purpose vehicle has not exercised option under section 200 **[D]**:	

	(ii)	Proportion to **[F]** (in %):	
14.	(i)	Income other than referred to in Sl. Nos. 10, 11, 12 and 13 **[E]**:	
	(ii)	Proportion to **[F]** (in %):	
15.	Aggregate income of the business trust from all sources **[F] = [A] + [B] + [C] + [D] + [E]**:		

16. Details of persons being unit holders, referred to in section 223(1) to whom the income is distributed, in the following format:

Sl. No.	Name(s)	Address (es)	PAN/ Aadhaar	Total amount distributed	Date of distribution	Amount of income in the nature of interest referred to in Schedule V [Table: Sl. No. 3(a)]	Amount of income in the nature of renting or leasing or letting referred to in Schedule V [Table: Sl. No. 4]	Amount of income in the nature of dividend referred to in Schedule V [Table: Sl. No. 3(b)] in a case where the special purpose vehicle has exercised option under section 200	Amount of income in the nature of dividend referred to in Schedule V [Table: Sl. No. 3(b)] in a case where the special purpose vehicle has not exercised option under section 200	Amount of income other than referred to in Sl. Nos. 10, 11, 12 and 13
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (5) × Sl. No. 10(ii)	(8) = (5) × Sl. No. 11(ii)	(9) = (5) × Sl. No. 12(ii)	(10) = (5) × Sl. No. 13(ii)	(11) = (5) × Sl. No. 14(ii)

17. Amount distributed by the business trust to unit holders with respect to units as referred to in section 92(2)(k) during the tax year or during any earlier tax year(s), in the following format:

Sl. No.	Tax Year	Number of units	Aggregate amount as referred to in section 92(2)(k) distributed with respect to such units during such tax year
1.			
2.	*(Repeat, if required)*		

18.	Details of persons being unit holders, referred to in section 223 to whom the amount referred to in Sl. No. 17 is distributed, in the following format:						
	Sl. No.	Name(s)	Address(es)	PAN/Aadhaar	Number of units	Amount as referred to in section 92(2)(k) distributed with respect to one unit of unit holder during the tax year	Aggregate amount as referred to in section 92(2)(k) distributed with respect to all units of unit holder during the tax year
	1.						
	2.	*(Repeat, if required)*					
19.	Other details to be provided as separate enclosure:						*(attach as per Note 3)*

Declaration

I, _____ hereby declare that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact.

I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Verification

I _____ have examined the books of account and other documents showing the particulars of income earned and the income distributed to the unit holders by the____(name of the Business trust) for the tax year ending _____.

I affirm that the above particulars are true and correct to the best of my knowledge and belief.

Place: Signature:

Date:	Name of the accountant:
	Designation:
	Membership Number:
	UDIN, if any:
	Name of the Proprietorship/Firm:
	Firm Registration Number:

Notes:

1. The name shall include full name of the business trust.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. With respect to Part B (Sl. No. 19), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	A copy of the certificate of registration under Securities and Exchange Board of India Act, 1992 (15 of 1992).
A-2	A copy of the trust deed registered under the provisions of the Registration Act, 1908 (16 of 1908).
A-3	Audited accounts including balance sheet, annual report, if any, with certified copies of income and appropriation towards distribution of income.

4. The expression "accountant" means the accountant as defined in the 515(3)(b).
5. Some of the information in the form would be pre-filled to the extent possible.
6. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 77

[*See* rule 145]

Statement of income distributed by a business trust to be provided to the unit holder under section 223

Part A: Particulars of the Unit Holders			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
6.	Name of the business trust:		
7.	PAN of the business trust:		

Part B: Other Information								
8.	Tax Year:							
9.	Details of the income distributed by the business trust to the unit holder, during the tax year, in the following format:							
	Sl. No.	Amount distributed	Date of distribution	Amount of income in the nature of interest referred to in Schedule V [Table: Sl. No. 3(a)]	Amount of income in the nature of renting or leasing or letting referred to in Schedule V [Table: Sl. No. 4]	Amount of income in the nature of dividend referred to in Schedule V [Table: Sl. No. 3(b)] in a case where the special purpose vehicle has exercised option under section 200	Amount of income in the nature of dividend referred to in Schedule V [Table: Sl. No. 3(b)] in a case where the special purpose vehicle has not exercised option under section 200	Amount of income other than that referred to in column (4), (5), (6), and (7)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	1.							
	2.	*(Repeat, if required)*						
10.	Details of the amount referred to in section 92(2)(k) distributed by the business trust to the unit holder, in the following format:							
	Sl. No.	Number of units	Amount as referred to in section 92(2)(k) distributed with respect to one unit of unit holder during the tax year			Aggregate amount as referred to in section 92(2)(k) distributed with respect to all units of unit holder		

				during the tax year
	1.			
	2.	*(Repeat, if required)*		

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application. Place: Signature: Date: Name: Designation:

Notes:

1. The name shall include full name of the unit holder or business trust.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Some of the information in the form would be pre-filled to the extent possible.
4. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 78

[*See* rule 145]

Statement of income distributed by an investment fund to be provided to the unit holder under section 224

Part A: Particulars of the Unit Holder			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
6.	Name of the Investment Fund:		
7.	PAN of the Investment Fund:		

Part B: Other Information			
8.	Tax Year:		

9. Details of the income or loss (after ignoring the loss under 224(2)(b)) paid or credited/deemed to be credited by the Investment Fund to the unit holder during the tax year:

Sl. No.	Amount paid or credited	Date of payment or credit	Breakup of Amount paid / credited under Heads of Income						
			'Business or profession'	'Long Term Capital Gains'		'Short Term Capital Gains'		'Dividend'	Others (specify if taxed at special rates)
				Capital Gains Code *(refer Note 3)*	Income or Loss	Capital Gains Code *(refer Note 3)*	Income or Loss		
			Income					Income	Income or Loss
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1.									
2.	*(Repeat, if required)*								

10. Details of deemed loss as on 31st March,2019 in terms of section 224(3) (to be passed to the unit holder holding unit on 31st March, 2019):

Sl. No.	Tax Year	Breakup of deemed loss under Head of Income	
		'Long Term Capital Gains'	'Short Term Capital Gains'
1.			
2.	*(Repeat, if required)*		

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application. Place: Signature: Date: Name: Designation:

Notes:

1. The name shall include full name of the unit holder or the Investment Fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (Sl. No. 9), Capital Gains Code is to be selected from the following: —

Sl. No.	Capital Gains	Code
1.	Long term capital gain chargeable at 12.5% under section 198	1
2.	Long term capital gain chargeable at 12.5% under section other than section 198	2
3.	Long term capital gain chargeable at 20%	3
4.	Short term capital gain chargeable at 20% under section 196	4
5.	Short term capital gain chargeable at 30%	5
6.	Short term capital gain chargeable at applicable rates	6

4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 79

[*See* rule 145]

Statement of income paid or credited by investment fund to be furnished under section 224

Part A: Particulars of the Investment Fund			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Legal Status:	*(refer Note 3)*	
4.	Permanent Account Number (PAN):		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number

Part B: Other Information		
7.	Tax Year:	
8.	Details of the Directors or Partners or Trustees of the Investment Fund:	

Sl. No.	Name	PAN	Aadhaar	Address	Contact Number	E-mail Id	Designation
1.							
2.	*(Repeat, if required)*						

9. Details of registration of the Investment Fund as Alternative Investment Fund:

Regulation under which registered (Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 or International Financial Services Centres Authority (Fund Management) Regulations, 2022)	Whether registered as Category I or Category II (select as applicable) if regulated under Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012	Date of registration	Registration Number	Validity of registration (up to)

10.	Total income of the Investment Fund during the tax year:	

11. Break-up of total income (aggregate of amounts under column (7) should match with the total income provided at Sl. No. 10):

Sl. No.	Under the head	Income or Loss			Loss to be set off in accordance with section 224(2)	Net Income or loss after set off of losses in terms of section
		Amount	From Offshore investment out of the investment	Net		

			of non-resident unit holder			224(2)
(1)	(2)	(3)	(4)	(5) = (3) – (4)	(6)	(7) = (5) – (6)
1.	Profit and gains of business or profession					
2.	Long Term Capital Gains					
3.	Short Term Capital Gains					
4.	Income from other sources (Dividend/ Others) (Specify section if taxed at special rates)					

12. Details of losses of the tax year, if any; required to be ignored for the purposes of section 224(2) in accordance with, —

(i) Section 224(2)(a)(ii):

Head of Income	Amount of loss
Profit and gains of business or profession	

(ii) Section 224(2)(b):

Sl. No.	Head of Income	Amount of loss
1.		
2.	*(Repeat, if required)*	

13. Details of losses under the head 'Profit and gains of business or profession', if any:

Sl. No.	Details of brought forward loss, if any		Amount of income or loss during the tax year after set-off (in accordance with section 224(2))	Amount of loss to be carried forward	
	Tax Year/ Assessment Year	Amount		Tax Year/ Assessment Year	Amount
(1)	(2)	(3)	(4)	(5)	(6) = (3) – (4)
1.					
2.	*(Repeat, if required)*				

14. Aggregate of positive income of the Investment Fund under various heads after setting off of losses at Sl. No. 13 (aggregate of the positive amounts in Sl. No. 11 (Column (7) after set off) **[API]**:

(i)	(a)	Income under the head 'Profit and gains of business or profession':	
	(b)	Proportion to **[API]** (in %):	
(ii)		Income under the head 'Capital Gains':	

		(a)	Long Term Capital Gains:			
			(I)	(A)	Capital Gains Code *(refer Note 4)*:	
				(B)	Amount:	
				(C)	Proportion to **[API]** (in %):	
			(II)	*(Repeat, if required, for the multiple capital gains code)*		
		(b)	Short Term Capital Gains:			
			(I)	(A)	Capital Gains Code *(refer Note 4)*:	
				(B)	Amount:	
				(C)	Proportion to **[API]** (in %):	
			(II)	*(Repeat, if required, for the multiple capital gains code)*		
	(iii)	Income under the head 'Income from other sources':				
		(a)	(I)	Dividend:		
			(II)	Proportion to **[API]** (in %):		
		(b)	(I)	Other (specify section if taxed at special rates):		
			(II)	Proportion to **[API]** (in %):		
15.	Details of losses other than the loss under the head 'Profits and Gains of business or profession', if any, accumulated at the level of investment fund as on the 31st March, 2019:					

Assessment Year	Amount of Loss under various heads of income		Total
	Long Term Capital Loss	Short Term Capital Loss	
2016-17			
2017-18			
2018-19			
2019-20			
Total			

16.	Aggregate of losses under various heads after ignoring the losses at Sl. No. 12(ii) (aggregate of the negative amounts in Sl. No. 11 (Column (7)) **[AL]**:					
	(i)	Loss under the head 'Capital Gains':				
		(a)	Long Term Capital Gains:			
			(I)	(A)	Capital Gains Code *(refer Note 4)*:	
				(B)	Amount:	
				(C)	Proportion to **[AL]** (in %):	
			(II)	*(Repeat, if required, for the multiple capital gains code)*		
		(b)	Short Term Capital Gains:			

			(I)	(A)	Capital Gains Code *(refer Note 4)*:	
				(B)	Amount:	
				(C)	Proportion to **[AL]** (in %):	
			(II)	*(Repeat, if required, for the multiple capital gains code)*		
	(ii)	Loss under the head 'Income from other sources':				
		(a)	(I)	Other (specify section if taxed at special rates):		
			(II)	Proportion to **[AL]** (in %):		

17.	Details of person being a unit holder, referred to in section 224(1) by whom the income or loss is received or in whose name it has been credited, in a case where, —		
	(i)	there is a positive income:	

Sl. No.	Name(s) of the unit holder	Address(es)	PAN / Aadhaar	Total amount of positive income paid/ credited/ deemed to be credited	Date of payment / credit	Income under the head 'Profit and Gains of business or profession'	Income under the head 'Capital Gains'				Income under the head 'Income from other sources'	
							Long Term Capital Gains		Short Term Capital Gains			
							Capital Gains Code	Income	Capital Gains Code	Income	Dividend	Other (specify section if taxed at special rates)
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (5) × Sl. No. 14(i)(b)	(8) = relevant codes at Sl. No. 14(ii)(a)	(9) = (5) × Sl. No. 14(ii)(a) (proportion to [API] for each capital gains code)	(10) = relevant codes at Sl. No. 14(ii)(b)	(11) = (5) × Sl. No. 14(ii)(b) (proportion to [API] for each capital gains code)	(12) = (5) × Sl. No. 14(iii)(a)(II)	(13) = (5) × Sl. No. 14(iii)(b)(II)
1.												
2.	*(Repeat, if required)*											

	(ii)	there is a loss in respect of units held for more than 12 months as per section 224(2)(a)(ii):	

Sl. No.	Name(s) of the unit holder	Address(es)	PAN/ Aadhaar	Total amount of loss paid/ credited/ deemed to be credited	Date of payment/ credit	Loss under the head 'Capital Gains'				Income under the head 'Loss from other sources'
						Long Term Capital Gains		Short Term Capital Gains		
						Capital Gains Code	Income	Capital Gains Code	Income	Other
(1)	(2)	(3)	(4)	(5)	(6)	(7) = relevant codes at Sl. No. 16(i)(a)	(8) = (5) × Sl. No. 16(i)(a) (proportion to [AL] for each capital gains code)	(9) = relevant codes at Sl. No. 16(i)(b)	(10) = (5) × Sl. No. 16(i)(b) (proportion to [AL] for each capital gains code)	(11) = (5) × Sl. No. 16(ii)(a)(II)
1.										
2.	*(Repeat, if required)*									

18.	Other details to be provided as separate enclosure:	*(attach as per Note 5)*

Declaration

I, _____, hereby declare that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact.

I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Verification

I _____ have examined the books of account and other documents showing the particulars of income earned and the income distributed / credited (including amount deemed to have been credited in accordance with provisions of section 224(7)) to the unit holder by the_____(Investment fund) for the tax year ending _____.

I affirm that the above particulars are true and correct to the best of my/our* knowledge and belief.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the Investment Fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill legal status as below: —

(I)	Company
(II)	Trust
(III)	Limited Liability Partnership
(IV)	Body Corporate

4. In Part B (Sl. No. 14, 16 and 17), Capital Gains Code is to be selected from the following: —

Sl. No.	Capital Gains	Code
1.	Long term capital gain chargeable at 12.5% under section 198	1
2.	Long term capital gain chargeable at 12.5% under section other than section 198	2
3.	Long term capital gain chargeable at 20%	3
4.	Short term capital gain chargeable at 20% under section 196	4
5.	Short term capital gain chargeable at 30%	5
6.	Short term capital gain chargeable at applicable rates	6

5. With respect to Part B (Sl. No. 18), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	A copy of the certificate of registration under Securities and Exchange Board of India Act (Alternative Investment Funds) Regulations, 2012 or the International Financial Services Centres Authority (Fund

	Management) Regulations, 2022.
A-2	Audited accounts including balance sheet, annual report, if any, with certified copies of income and appropriation towards payment of income or credit of income (including amount deemed to have been credited in accordance with provisions of section 224(7)).

6. The expression "accountant" means the accountant as defined in the 515(3)(b).
7. The expression "Assessment Year" shall have the same meaning as defined in section 2(9) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal).
8. Some of the information in the form would be pre-filled to the extent possible.
9. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 80

[*See* rule 146(1)(a)]

Application for *exercising/renewing option for the tonnage tax scheme under * section 231(1) or 231(10)

Part A

Sl. No.	**Particulars of the applicant**	
1.	Name of the Company	*(refer Note 1)*
2.	Address of the registered office	*(refer Note 2)*
3.	Address(es) of the branch office(s)	
4.	Permanent Account Number	
5.	Residential Status	*(refer Note 3)*
6.	Date of incorporation	*(dd/mm/yyyy) (refer Note 4)*
7.	Name(s) of the director(s) of the company	*(refer Note 1)*
(i)		
(ii)		
…		
8.	Address(es) of the director(s) of the company	*(refer Note 2)*
(i)		
(ii)		
…		
9.	Date on which company became a qualifying company	*(refer Note 5)*
10.	(a) Has the applicant company availed of deduction under section 147?	*Yes/No*
	(b) If so, please specify the date on which such deduction is no longer available	*(dd/mm/yyyy)*

11. Details of ships or inland vessels owned or chartered by the company

(A)	**Owned ships or inland vessel**				
Sl. no.	Name of the ship/inland vessel	Net tonnage	Flag	Type of ship/inland vessel	Whether qualifying or not
(1)	(2)	(3)	(4)	(5)	(6)

(B)	**Details of Ships or Inland vessel chartered in**							
Sl. No. (1)	Name of the ship/inland vessel (2)	Net tonnage (3)	Flag (4)	Type of ship/inland vessel (5)	Date of commencement of charter (6)	Period of charter (7)	Reference No. of Director General (Shipping)/ Registrar of Inland Vessels approval (8)	Whether qualifying or not (9)
(B1)	**Ships or inland vessel chartered in on bareboat charter-*cum*-demise terms**							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

(B2)	**Ships or inland vessel chartered in on bareboat charter terms for more than three years**							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(B3)	**Ships or inland vessel chartered in on bareboat charter terms for less than three years**							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
(B4)	**Other ships or Inland vessel chartered in [other than those referred to at (B1), (B2) and (B3) above]**							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

(C)	**Details of Ships or Inland vessel chartered out**				
Sl. No. (1)	Name of the ship/inland vessel (2)	Net tonnage (3)	Date of commencement of charter (4)	Period of charter (5)	Whether qualifying or not (6)
(C1)	**Ships or inland vessel chartered out on bareboat charter-*cum*-demise terms**				
(1)	(2)	(3)	(4)	(5)	(6)
(C2)	**Ships or inland vessel chartered out on bareboat charter terms for more than three years**				
(1)	(2)	(3)	(4)	(5)	(6)
(C3)	**Ships or inland vessel chartered out on bareboat charter terms for less than three years**				
(1)	(2)	(3)	(4)	(5)	(6)

12. Other details to be provided as separate annexures: *(refer Note 6)*

PART B

Statement of particulars to be furnished only in case of renewing of option for tonnage tax scheme

Sl. No.	**Particulars**	
1.	Date(s) of exercising earlier option(s) along with date(s) of order approving the option	*(dd/mm/yyyy)*
2.	Details regarding earlier options:	
	(*i*) Whether the company ceased to be a qualifying company at any time during earlier option(s).	*Yes/No*
	(ii) Whether any default was made in complying with the provisions of section 232(1) to (20) (if yes, give details).	
	(*iii*) Whether the company was excluded from the scheme under section 234(4) to (7) (if yes, give details).	
	(*iv*) Whether the company voluntarily opted out of the tonnage tax scheme (if yes, give details).	

3.	Other details to be provided as separate enclosure:	*(refer Note 6)*

DECLARATION**

I,_____ (full name in block letters) having Permanent Account Number ……, do hereby declare that what is stated in this application and the Annexure hereto is true to the best of my information and belief. I further confirm that:

(1)_____ [Name of the company] is an Indian company within the meaning of section 2(28).

(2) The place of effective management of the company within the meaning of section 235(h)(ii) is in India.

(3) The company owns_____ qualifying ship(s).

(4) The main object of the company is operation of ships or inland vessels. Copy of Memorandum of Association of the company is enclosed.

(5)I certify that the applicant company is a unit of an International Financial Services Centre and has filed the application within three months from the date on which the deduction under section 147 is no longer applicable.

2. I ……. further declare that I am making this application in my capacity as_____ and I am also competent to make this application and verify it.

Place :

Date : Signature

Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. Pin/ZIP Code, vi. Area/locality, vii. District, viii. State.
3. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
4. Enclose a copy of the certificate of incorporation.
5. Enclose evidence in support of the claim.
6. The following details shall be provided as annexures, with respect to relevant Sl. No. of Part A or Part B as mentioned below:

Annexure	With respect to	Particulars
A-1	Part A (Row No. 10)	In respect of each of the ships, details of which are being given in item 10, a copy of the following certificates, as may be relevant, in case of each qualifying ship should be enclosed: (i) Certificate of registration under the Merchant Shipping Act, 2025 (24 of 2025) and tonnage certificate under the relevant rules made under the Merchant Shipping Act, 2025 (24 of 2025); (ii) Certificate of registration under the Merchant Shipping Act, 2025 and international tonnage certificate issued under the provisions of the Convention on Tonnage Measurement of Ships, 1969 as specified in the relevant rules made under the Merchant Shipping Act, 2025 (24 of 2025); (iii) Permission obtained from the Director-General of Shipping to charter in a ship in case of ships registered outside India
A-2		In case of inland vessel registered in India, a certificate issued under the Inland Vessels Act, 2021 (24 of 2021).
A-3	Part B (Row No. 1)	Copy of the order(s)

7. Part A is to be filled up both in case of exercising the option and while renewing the option. However, Part B is to be filled up only in cases where an application is being filed for renewing the option.
8. This application should be filed with the Joint Commissioner of Income-tax, having jurisdiction over the applicant company.
9. All the columns in the application must be filled in. Part A and Part B (if applicable) of the Annexure must be filled in, failing which the application shall be treated as incomplete.
10. **Before signing the declaration every person should satisfy himself that the application, the accompanying statements and documents are, to the best of his knowledge and belief, correct and complete in all respects. Any person making any false statement shall be liable to be prosecuted under section 482.
11. The application shall be signed and verified on behalf of the company by the managing director of the company, or where for any unavoidable reason such managing director is not able to sign and verify this Form, or where there is no managing director, by any director.
12. For the purposes of Signing and verification of the application

    (a)where the company is being wound up, whether under the orders of a court or otherwise, or where any person has been appointed as the receiver of any assets of the company, the statement shall be signed and verified by the liquidator referred to in Section 322(1);

    (b)where the management of the company has been taken over by the Central Government or any State Government under any law, the statement of the company shall be signed and verified by the principal officer thereof.
13. Some of the information in the form would be pre-filled to the extent possible.
14. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 81
[*See* rule 146(1)(e)]
Audit Report under section 232(21) for tonnage tax scheme

	Part A: Particulars of the company		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Tax Year		

	Part B: Particulars of books of accounts			
1.	Tax year from which option for tonnage tax is effective			
2.	(a) Whether separate books of account are maintained in respect of the business of operating qualifying ships		*Yes/No*	
	(b) If yes, list of books of account maintained (including books of accounts maintained in a computer system)			
	(c) List of books of accounts examined			
3.	Furnish all the addresses at which the books of account are kept		*Address 1*	
			Address 2	
			Address 3	
4.	**Limit for charter-in**			
	Whether correctly computed keeping in view the limit of 49% under section 232(15)			*Yes/No*
5.	**Relevant shipping income**			
	a.	Profits from core activities referred to in section 228(1)(a)		
	b.	Whether profits from incidental activities exceed 0.25 per cent of the turnover from core activities		*Yes/No*
6.	**Tonnage tax reserve account**			
	a.	Book profit		
	b.	Minimum reserve created		
	c.	Reserve utilized in the manner laid down under section 232(6)		
7.	**Computation of tonnage income under section 227(1) to 227(6)**			
	a.	Name of the qualifying ship		*(refer Note 3)*
	b.	Net tonnage / deemed tonnage		
	c.	Owned / chartered		
	d.	Kind of charter (select anyone)		○ Time Charter, ○ Voyage Charter, ○ Bare Boat Charter ○ Bare Boat Charter cum demise basis
	e.	Daily tonnage income		
	f.	Number of days operated		
	g.	Tonnage income (e*f)		
	(Repeat details 7, if required)			
8.	Details of transactions by the company with related parties			*(refer Note 4)*
9.	**Depreciation**			
	a.	Computation of depreciation in accordance with the provisions of section 229(1) to (7) in the case of qualifying assets and other assets, as the case may be, in the following form *(refer Note 5)*		
	b.	Particulars of depreciation allowable as per the Income-tax Act, 2025 in respect of each qualifying asset or block of qualifying assets, as the case		

		may be, in the following form			
		i.	Description of asset/block of assets		
		ii.	Rate of depreciation		
		iii.	Actual cost or written down value, as the case may be		
		iv.	Additions/deductions during the year with dates, in the case of any addition of an asset, date on which put to use including adjustments on account of		
			I.	Input Tax Credit allowed under the Central Goods and Services Tax Act, 2017 and the relevant rules in respect of assets acquired on or after 1.3.1994	
			II.	Change in rate of exchange of currency	
			III.	Subsidy or grant of reimbursement, by whatever name called	
10.	Details of assets (other than ships), if any, not used exclusively for the tonnage tax business				*(refer Note 4)*
11.	Details of losses relating to the business of operating qualifying ships, if any				*(refer Note 4)*

VERIFICATION

*I/We …… having Permanent Account Number …… report that the statutory audit of ……. (name, address and permanent account number of the company) was conducted by *me/us.

*I/We have obtained the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of ascertaining the profits of the said assessee derived from the business of operating qualifying ships.

In *my/our opinion and to the best of *my/our information and according to the explanations given to *me/us the particulars given in the report are true and correct.

Place *Signature*
Date

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

Notes :

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. There is no need to mention the name of the ship, income from which is computed on deemed tonnage basis.
4. The following details shall be provided with respect to the mentioned Row No. as annexures, namely:

Annexure	With respect to	Particulars
A-1	Part B (Row No. 7(d))	Certificate of charter-in/out on Time Charter, Voyage Charter, Bare Boat Charter and Bare Boat Charter cum demise basis to be provided
A-2	Part B (Row No. 8)	A note on the transactions by the company with related parties
A-3	Part B (Row No. 10)	A note on the assets (other than ships), if any, not used exclusively for the tonnage tax business
A-4	Part B (Row No. 11)	A note on the losses relating to the business of operating qualifying ships

5. To be given only in case of the first year in tonnage tax scheme.
6. This report is to be given by an accountant as defined in the section 515(3)(b).
7. Where any of the matter stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.
8. Some of the information in the Form would be pre-filled to the extent possible.
9. Amounts to be filled in ₹ unless otherwise provided

FORM NO. 82
[*See* rule 148]

Warrant of authorisation under section 247 of the Income-tax Act, 2025 (30 of 2025) and rule 148 of the Income-tax Rules, 2026

To
The Addl. Director,
The Addl. Commissioner,
The Joint Director,
The Joint Commissioner,
The Deputy Director,
The Deputy Commissioner,
The Assistant Director,
The Assistant Commissioner,
The Income-tax Officer,

Whereas in consequence of information in my possession, I have reason to believe that –

a summons under section 131(1) of the Income-tax Act,1961 (43 of 1961)(as it existed prior to its repeal), or under section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under section 142(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 268(1) of the Income-tax Act, 2025 (30 of 2025), was issued by [*the Deputy Commissioner/the Assistant Commissioner/the Income-tax Officer*],_____ to _____ [*name of the person*] on _____[*date*] to produce, or cause to be produced, any books of account or other documents, or any information in electronic form or on a computer system, specified in the relevant summons or notice, and he has omitted or failed to produce, or cause to be produced, such books of account or other documents or such information as required by such summons or notice;

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a summons under section 131(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under Section 142(1) of the Income-tax Act,1961 (43 of 1961)(as it existed prior to its repeal), or under section 268(1) of the Income-tax Act, 2025 (30 of 2025), has been issued by [*the Deputy Commissioner/the Assistant Commissioner/the Income-tax Officer*],_____ to _____ [*name of the person*] on _____[*date*] to produce, or cause to be produced, any books of account or other documents, or any information in electronic form or on a computer system, specified in the relevant summons or notice and he will not produce or cause to be produced, such books of account or other documents or such information as required by such summons or notice;

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if a summons under section 131(1) of the Income-tax Act,1961 (43 of 1961)(as it existed prior to its repeal), or under section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under section 142(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 268(1) of the Income-tax Act, 2025 (30 of 2025), is issued to _____[*name of the person*] to produce, or cause to be produced, any books of account or other documents or any information in electronic form or on a computer system, which will be useful for, or relevant to, proceedings under the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal) or Income-tax Act, 2025 (30 of 2025), he would not produce, or cause to be produced, such books of account or other documents or such information as required by such summons or notice;

Shri/Shrimati/Ms._____ are/is in possession of any asset or information in relation to any asset and such asset represents either wholly or partly, income or property which has not been, or would not be, disclosed, for the purposes of the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal), or the Income-tax Act, 2025 (30 of 2025), or the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015), (herein referred to as the undisclosed income or property);

and whereas I have reason to suspect that such assets, books of account, other documents, or such information in electronic form or on a computer system have been kept and are to be found in_____ (*specify particulars of the building/place/vessel/ vehicle/aircraft*);

this is to authorise and require you_____ [*name of the Addl. Director or of Addl. Commissioner or of Joint Director or of Joint Commissioner or Deputy Director or of the Deputy Commissioner or of the Assistant Director or of the Assistant Commissioner or the Income-tax Officer*] to –

(a) enter and search **said** building, place, vessel, vehicle, aircraft;
(b) require any person, who is found to be in possession or control of any books of account or other documents maintained in the form of electronic record or any information in electronic form or on a computer system, to afford you with such reasonable technical and other assistance (including access code, by whatever name called) as may be necessary to enable you to inspect such books of account or other documents or such information;
(c) break open the lock of any door, box, locker, safe, almirah, or other receptacle or override the access code to any computer system for exercising the powers conferred by clause (a) above, where the keys thereof are, or the access to such building, place, etc., or the access code to such computer system, as the case may be, is not available;
(d) search any person who has got out of, or is about to get into, or is in, the building, place, vessel, vehicle or aircraft, if you have reason to suspect that such person has secreted about his person any such books of account, other documents, any information in electronic form, or a computer systems or asset;
(e) place identification marks on such books of account and documents as may be found in the course of the search and as you may consider relevant to or useful for the proceedings aforesaid and to make a list thereof, together with particulars of the identification marks;
(f) examine such books of account, documents and information stored in electronic form or on a computer system and make, or cause to be made, copies or extracts from such books of account, documents and computer systems;
(g) make a note or an inventory of any asset, and stock-in-trade of the business, found as a result of such search;
(h) seize any such books of account, other documents, computer systems or asset (other than stock-in-trade of the business), found as a result of such search and take possession thereof;
(i) convey such books of account, documents, computer systems, or asset to the office of any income-tax authority not below the rank of Income-tax Officer employed in the execution of the Income-tax Act, 2025 (30 of 2025); and
(j) exercise all other powers and perform all other functions under section 247 of the Income-tax Act, 2025 (30 of 2025), and the rules relating thereto.

You may requisition the services of any police officer or any officer of the Central Government, or of both or any person or entity, as referred to in Section 247(5) of the Income-tax Act, 2025 (30 of 2025), to assist you for all or any of the purposes specified in Section 247(1) of the Income-tax Act, 2025 (30 of 2025).

Date:……

Place:..……..

(Seal)

(Signature)

Approving Authority

FORM NO. 83
[*See* rule 148]

Warrant of authorisation under section 247(2) of the Income-tax Act, 2025 (30 of 2025)

To
The Addl. Director,
The Addl. Commissioner,
The Joint Director,
The Joint Commissioner,
The Deputy Director,
The Deputy Commissioner,
The Assistant Director,
The Assistant Commissioner,
The Income-tax Officer,

Whereas in consequence of information in my possession, I have reason to believe that –

a summons under Section 131(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under Section 246(1) of the Income-tax Act, 2025 (30 of 2025) , or a notice under Section 142(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under Section 268(1) of the Income-tax Act, 2025 (30 of 2025), was issued by the [*Deputy Commissioner/the Assistant Commissioner/the Income-tax Officer*]_____ to _____ [*name of the person*] on _____[*date*] to produce, or cause to be produced, any books of account or other documents, or any information in electronic form or on a computer system, specified in the relevant summons or notice, and he has omitted or failed to produce, or cause to be produced, such books of account or other documents or such information as required by such summons or notice;

---

a summons under Section 131(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under Section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under Section 142(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under Section 268(1) of the Income-tax Act, 2025 (30 of 2025), has been issued by the [*Deputy Commissioner/the Assistant Commissioner/the Income-tax Officer*]_____ to _____ [*name of the person*] on _____[*date*] to produce, or cause to be produced, any books of account or other documents, or any information in electronic form or on a computer system, specified in the relevant summons or notice and he will not produce or cause to be produced, such books of account or other documents or such information as required by such summons or notice;

---

if a summons under Section 131(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under Section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under Section 142(1) of the Income-tax Act,1961 (43 of 1961)(as it existed prior to its repeal), or under Section 268(1) of the Income-tax Act, 2025 (30 of 2025), is issued to _____[*name of the person*] to produce, or cause to be produced, any books of account or other documents or any information in electronic form or on a computer system, which will be useful for, or relevant to, proceedings under the Income-tax Act, 1961 or the Income-tax Act, 2025, he would not produce, or cause to be produced, such books of account or other documents or such information as required by such summons or notice;

Shri/Shrimati/Ms. _____are/is in possession of any asset or information in relation to any asset and such asset represents either wholly or partly, income or property which has not been, or would not be, disclosed, for the purposes of the Income-tax Act, 1961(43 of 1961)(as it existed prior to its repeal), or the Income-tax Act, 2025 (30 of 2025), or the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015), (herein referred to as the undisclosed income or property);

and whereas I have reason to suspect such assets, books of account, other documents, or any information in

electronic form or on a computer system have been kept and are to be found in_____ (specify particulars of the building/place/vessel/ vehicle/aircraft); which is within the area of my jurisdiction;

and whereas I have reason to believe that any delay in getting an authorization under sub-section 247(1) from the approving authority having jurisdiction over Shri/Shrimati/Ms. _____may be prejudicial to the interests of the revenue;

this is to authorise and require you_____ [*name of the Addl. Director or Addl. Commissioner or Joint Director or Joint Commissioner or Deputy Director or of the Deputy Commissioner or of the Assistant Director or of the Assistant Commissioner or the Income-tax Officer*] to –

(k) enter and search said building, place, vessel, vehicle, aircraft;
(l) require any person, who is found to be in possession or control of any books of account or other documents maintained in the form of electronic record or any information in electronic form or on a computer system, to afford you with such reasonable technical and other assistance (including access code, by whatever name called) as may be necessary to enable you to inspect such books of account or other documents or such information;
(m) break open the lock of any door, box, locker, safe, almirah, or other receptacle or override the access code to any computer system for exercising the powers conferred by clause (a) above, where the keys thereof are, or the access to such building, place, etc., or the access code to such computer system, as the case may be, is not available;
(n) search any person who has got out of, or is about to get into, or is in, the building, place, vessel, vehicle or aircraft, if you have reason to suspect that such person has secreted about his person any such books of account, other documents, any information in electronic form, or a computer systems or asset;
(o) place identification marks on such books of account and documents as may be found in the course of the search and as you may consider relevant to or useful for the proceedings aforesaid and to make a list thereof, together with particulars of the identification marks;
(p) examine such books of account, documents and information stored in electronic form or on a computer system and make, or cause to be made, copies or extracts from such books of account, documents and computer systems;
(q) make a note or an inventory of any asset, and stock-in-trade of the business, found as a result of such search;
(r) seize any such books of account, other documents, computer systems or asset (other than stock-in-trade of the business), found as a result of such search and take possession thereof;
(s) convey such books of account, documents, computer systems, or asset to the office of any income-tax authority not below the rank of Income-tax Officer employed in the execution of the Income-tax Act, 2025 (30 of 2025); and
(t) exercise all other powers and perform all other functions under section 247 of the Income-tax Act, 2025 (30 of 2025), and the rules relating thereto.

You may requisition the services of any police officer or any officer of the Central Government, or of both or any person or entity, as referred to in Section 247(5) of the Income-tax Act, 2025 (30 of 2025), to assist you for all or any of the purposes specified in Section 247(1) of the Income-tax Act, 2025 (30 of 2025).

Date:…….

Place:……...

(Signature)

(Approving Authority)(Seal)

FORM NO. 84
[See rule 148]

Warrant of authorisation under section 247(3) of the Income-tax Act, 2025 (30 of 2025)

To
The Addl. Director,
The Addl. Commissioner,
The Joint Director,
The Joint Commissioner,
The Deputy Director,
The Deputy Commissioner,
The Assistant Director,
The Assistant Commissioner,
The Income-tax Officer,

Whereas in consequence of information in my possession, I have reason to suspect that the books of account, other documents, or information in electronic form or on a computer system, or asset in respect of which _____ [*name and designation of authorised officer*] has been authorised by the approving authority _____ to take action under sub-section (1)*(i)* to *(viii)* of section 247 of the Act are or is kept in _____ [*please specify particulars of the building/place/vessel/vehicle/aircraft*];

and whereas the building/place/vessel/vehicle/aircraft specified above has/have not been mentioned in the authorisation under sub-section 247(1) of the Act issued by the approving authority;

this is to authorise and require you _____ [*name of the Addl. Director or Addl. Commissioner or Joint Director or Joint Commissioner or Deputy Director or Deputy Commissioner or Assistant Director or Assistant Commissioner or the Income-tax Officer*] to-

(u) enter and search said building, place, vessel, vehicle, aircraft;
(v) require any person, who is found to be in possession or control of any books of account or other documents maintained in the form of electronic record or any information in electronic form or on a computer system, to afford you with such reasonable technical and other assistance (including access code, by whatever name called) as may be necessary to enable you to inspect such books of account or other documents or such information;
(w) break open the lock of any door, box, locker, safe, almirah, or other receptacle or override the access code to any computer system for exercising the powers conferred by clause (a) above, where the keys thereof are, or the access to such building, place, etc., or the access code to such computer system, as the case may be, is not available;
(x) search any person who has got out of, or is about to get into, or is in, the building, place, vessel, vehicle or aircraft, if you have reason to suspect that such person has secreted about his person any such books of account, other documents, any information in electronic form, or a computer systems or asset;
(y) place identification marks on such books of account and documents as may be found in the course of the search and as you may consider relevant to or useful for the proceedings aforesaid and to make a list thereof, together with particulars of the identification marks;
(z) examine such books of account, documents and information stored in electronic form or on a computer system and make, or cause to be made, copies or extracts from such books of account, documents and computer systems;
(aa) make a note or an inventory of any asset, and stock-in-trade of the business, found as a result of such search;
(bb) seize any such books of account, other documents, computer systems or asset (other than stock-in-trade of the business), found as a result of such search and take possession thereof;
(cc) convey such books of account, documents, computer systems, or asset to the office of any income-tax authority not below the rank of Income-tax Officer employed in the execution of the Act; and

(dd) exercise all other powers and perform all other functions under section 247 of the Act, and the rules relating thereto.

You may requisition the services of any police officer or any officer of the Central Government, or of both or any person or entity, as referred to in Section 247(5) of the Act, to assist you for all or any of the purposes specified in Section 247(1) of the Act.

Date:……

Place:……

(Seal) **(Signature)**

(**Approving Authority**)

FORM NO. 85
[*See* rule 149]

Application under section 247(5) or 247(9) of the Income-tax Act, 2025 (30 of 2025)

To,

*Principal Chief Commissioner,
Chief Commissioner,
Principal Director General,
Director General _____

Sir/Madam,

I hereby apply for service under section 247(5) or 247(9) of the Act. The following particulars are furnished herewith:

Part-A: Personal Information

1.	Name	*(Refer Note 1)*	
2.	Permanent Account Number (PAN)		
3.	Address	*(Refer Note 2)*	
4.	Contact Details		
	Mobile Number	Country Code	Number
	Email ID		
5.	Status	*(Refer Note 3)*	

Part-B1: Nature of Service

6.	Select service under section 247(5) or 247(9) of the Act ***(Select Relevant)***		(i) valuation of property; (ii) assistance in translation; (iii) assistance in digital data acquisition; (iv) assistance in forensic analysis or mining of digital data; (v) any other assistance which may be required for any of the purposes specified in section 247(1), (2) or (3) of the Act.
7.	A.	are you registered as a valuer of property by or under any law in force? ***(Select One)***	*(i) Yes* *(ii) No*
	B.	If answer to row 7(A) is yes, then provide the following:	
	(i)	the law by or under which you are registered.	
	(ii)	the registration number/other identification number as a proof of being registered as a valuer by or under the law mentioned in row 7(B)(i).	
	(iii)	date of the registration certificate/letter etc issued as a	*dd/mm/yyyy*

		proof of your registration as a valuer by or under the law mentioned in row 7(B)(i).	
	(iv)	attach copy of the registration certificate/letter etc issued as a proof of your registration as a valuer by or under the law mentioned in row 7(B)(i).	*(Refer Note 4)*
	(v)	date of commencement of practice as a valuer of property.	*dd/mm/yyyy*
Part-B2: Details for Registration			
8.	In case status of applicant being an individual, provide following:		
	(i)	highest educational qualification relevant to the services applied for in row 6.	
	(ii)	attach a copy of the certificate of highest qualification.	*(Refer Note 4)*
9.	In case status of applicant being 'other than individual', provide following:		
	(i)	total number of individuals who will provide the services applied for in row 6.	
	(ii)	highest educational qualifications of the individuals mentioned in row 9(i). ***(Select One)***	*(i)Graduation* *(ii)Masters* *(iii)Doctorate* *(iv)Others*
	(iii)	attach copies of the certificate(s) of highest and lowest qualification of the individuals mentioned in row 9(ii).	*(Refer Note 4)* *(Repeat, if required)*
10.	(i)	number of years of experience in providing services applied for in row 6.	
	(ii)	attach the documents in support of details filled in row 10(i).	*(Refer Note 4)* *(Repeat, if required)*
11.	Any other relevant details		*(Refer Note 4)*

Verification

I, _____ *son/daughter/spouse of _____ having Permanent Account Number_____ do hereby verify that the information furnished above is true and correct to the best of my knowledge and belief.

I further declare that I am furnishing this form in my capacity as_____*[*self/proprietor/partner/ designated partner/director/any other designation*] of_____ [*name of entity*] and I am authorised to furnish and verify this form.

***Delete whichever is not applicable**

Place:……..

Date:……

Signature

(Name)
Designation

Notes:

1. The first, middle and last name shall be provided in full without any abbreviations.
2. The address shall contain (i) Country or Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State.
3. Fill status as:
   (i) Individual
   (ii) Hindu undivided family
   (iii) Company
   (iv) Firm
   (v) Association of persons, whether incorporated or not
   (vi) Body of individuals, whether incorporated or not
   (vii) Local Authority
   (viii) Artificial Juridical Person
   (ix) Government
   (x) Trust
   (xi) Limited Liability Partnership

4. With respect to row 7, 8, 9, 10, 11, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	copy of the registration certificate/letter etc issued as a proof of your registration as a valuer by or under the law mentioned in row 7(B)(iv).
A-2	copy of the certificate of highest qualification mentioned in row 8(ii).
A-3	copies of the certificate(s) of highest and lowest qualification of the individuals mentioned in row 9(iii).
A-4	copies of documents in support of number of years of experience in providing services in row 10(ii).
A-5	any other relevant details mentioned in row 11.

5. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 86
[*See* rule 151]

Warrant of authorisation under section 248(1) of the Income-tax Act, 2025 (30 of 2025)

To
The Addl. Director,
The Addl. Commissioner,
The Joint Director,
The Joint Commissioner,
The Deputy Director,
The Deputy Commissioner,
The Assistant Director,
The Assistant Commissioner,
The Income-tax Officer,

Whereas in consequence of information in my possession, I have reason to believe that –

a summons under section 131(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under section 142(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 268(1) of the Income-tax Act, 2025 (30 of 2025), was issued by _____[designation of the authority who issued the summons/notice] to _____ [*name of the person*] to produce, or cause to be produced, any books of account or other documents, or any information in electronic form or on a computer system, specified in the relevant summons or notice and he has omitted or failed to produce or cause to be produced, such books of account or other documents or such information as required by such summons or notice, **and** the said books of account or other documents or any computer system containing the said information have been taken into custody by _____[name and designation of the officer or authority]; or

certain books of account or other documents, or any information in electronic form or on a computer system which will be useful for, or relevant to, proceedings under the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal) or under the Income-tax Act, 2025 (30 of 2025), have been taken into custody by

_____[*name and designation of officer or authority*] and Shri/Shrimati/Ms. _____ [*name of the person*] to whom a summons under section 131(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 246(1) of the Income-tax Act, 2025 (30 of 2025), or a notice under section 142(1) of the Income-tax Act,1961(43 of 1961)(as it existed prior to its repeal), or under section 268(1) of the Income-tax Act, 2025 (30 of 2025), has been issued by _____[*designation of the authority who issued the summons/notice*] on _____[*date*] or might be issued, will not, or would not, produce or cause to be produced, such books of account or other documents or information on the return of the such books of account or other documents or computer system containing such information on their return by the said officer/authority; or

the assets taken into custody by _____ [*name and designation of the officer or authority*] represent either wholly or partly income or property which has not been or would not have been, disclosed for the purposes of the Income-tax Act, 1961(43 of 1961)(as it existed prior to its repeal), or the Income-tax Act, 2025 (30 of 2025), by _____ [*name of the person*] from whose possession or control such assets have been taken into custody by the officer/authority aforesaid;

and this is to authorise you _____ [*name of the Addl. Director or Addl. Commissioner or Joint Director or Joint Commissioner or Deputy Director or of the Deputy Commissioner or of the Assistant*

Director or of the Assistant Commissioner or the Income-tax Officer] to require the said officer or authority to deliver to you the assets, books of account, other documents, or computer systems as aforesaid.

Date:……..

Place:…….

(Approving Authority)

(Seal)

FORM NO. 87
[*See* rule 154]

Information to be furnished to the Income-tax authority under section 254 of the Income-tax Act, 2025 (30 of 2025)

Part-A: Personal Information of Business/ Profession				
1.	Name		*(Refer Note 1)*	
2.	Address		*(Refer Note 2)*	
3.	Permanent Account Number (PAN)			
4.	Contact details			
	Mobile No.		Country Code	Number
	Email ID			
Part-B: Nature of Business/Profession and Other Details				
5.	Nature of Business or Profession			
6.	Year in which the business mentioned in row 5 was started			
7.	Status of Business or Profession		*(Refer Note 3)*	
8.	Names and residential addresses of proprietor/partners/members of AOP or BOI/directors			
	(A)	(i)	Name	*(Refer Note 1)*
		(ii)	Type ***(Select One)***	(i) Proprietor (ii) Partner (iii) Member of Association of persons (AOP) or Body of Individuals (BOI) (iv) Director
		(iii)	Residential address	*(Refer Note 2)*
	(B)	**(Repeat, if required)**		
Part-C: Details of Assessing Officer (AO) assessing the business/profession				
9.	Name		*(Refer Note 1)*	
10.	Designation			
11.	Place/Office Address		*(Refer Note 2)*	
Part-D: Other Details				
12.	(i)	Latest tax year for which a return of income filed		
	(ii)	Income shown in the return mentioned in row 12(i)		
13.	(i)	Year in which the premises acquired		
	(ii)	Whether the premise is ***(Select One)***	(i) Rented (ii) Self-Owned	
	(ii)	If answer to row 13(ii) is "rented", then provide amount of rent paid		
	(iv)	If answer to row 13(ii) is "self-owned", then		

		provide amount of price paid		
14.	Number of employees in the business/profession			
15.	List of the books of account maintained			*(Refer Note 4)*
16.	Bank Account Details			
	(i)	Nature of Bank Account		
	(ii)	Bank Account Number		
	(iii)	Name of Bank		
	(iv)	Address of Bank		
	(Repeat, if required)			
17.	Gross sales/receipts details			
	(A)	(i)	Gross sales/receipts for the preceding tax year	
		(ii)	Gross sales/receipts for the current tax year till date	
	(B)	GST Registration Number		
18.	Value of the stock (approximate):			
	(i)	As on 31st March of the preceding tax year		
	(ii)	As on this date		
19.	Particulars of cars and other vehicles, if any, owned by the business or profession			*(Refer Note 4)*
20.	Income from all sources for the immediately preceding tax year ending 31st March			

Verification

I, _____ [*name in full and in block letters*] *son/daughter/spouse of _____ having Permanent Account Number _____ of _____ in my capacity as (*director/partner/proprietor/employee*) _____ (*specify the capacity as attending to or helping in such business or profession*) declare that the information furnished above is true and correct to the best of my knowledge and belief.

***Delete whichever is not applicable.**

Place:……..

Date:……

_____

Signature of the person furnishing the above information

(Name: _____)
Designation: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code.
3. Fill status as:
   (i) Hindu undivided family
   (ii) Company

(iii) Firm
(iv) Association of persons, whether incorporated or not
(v) Body of individuals, whether incorporated or not
(vi) Local Authority
(vii) Artificial Juridical Person
(viii) Government
(ix) Trust
(x) Limited Liability Partnership

4. Please provide following document as mentione in row 15 and 19:

Sl. No.	Annexure	Remarks
1.	A-1	Attach list of books of accounts mentioned in row 15.
2.	A-2	List of cars and other vehicles owned by business or profession in row 19.

5. The assessee who has filed the return of income from the preceding tax year need not furnish information in row 13 to 20.
6. Amount to be filled in ₹ unless otherwise provided.
7. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 88
[*See* rule 155]

Application for information under section 258(2)(a) of the Act

To

The Principal Chief Commissioner/Chief Commissioner/Principal Commissioner/Commissioner of Income-tax,

Sir,

I, applicant, request you to furnish information relating to the following assessee (details as per Part-B).

Part A: Personal Information of the applicant				
1.	Name		*(Refer Note 1)*	
2.	Father's/ Husband's name			
3.	Designation			
4.	Address		*(Refer Note 2)*	
5.	Contact details			
	(i)	Landline No. with STD code	STD code	Number
			(Dropdown)	
			(Repeat, if required)	
	(ii)	Mobile Number	Country Code	Number
			(Dropdown)	
			(Repeat, if required)	
	(iii)	Email ID		
			(Repeat, if required)	

Part B: Personal Information of the assesse whose information has been sought		
6.	Name	*(Refer Note 1)*
7.	Permanent Account Number	
8.	Aadhar Number (applicable for individuals), if available	
9.	Status	*(Refer Note 3)*
10.	Address	*(Refer Note 2)*

Part C: Details about information sought			
11.	Tax Year		
12.	Specific information sought	*(i)*	*(Free text up to 200 words)* *(upload)* *(Refer Note 4)*
		(ii)	*(Repeat if required)*
13.	Reason for seeking information	*(i)*	*(Free text up to 200 words)* *(upload)* *(Refer Note 4)*
		(ii)	*(Repeat if required)*

Date:……

.....

Signature of the applicant

(Name: …..…….)

Designation:……..

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code.
3. Fill status as:

(i) Individual
(ii) Hindu undivided family
(iii) Company
(iv) Limited Liability Partnership
(v) Firm
(vi) Association of persons, whether incorporated or not
(vii) Body of individuals, whether incorporated or not
(viii) Local Authority
(ix) Artificial Juridical Person
(x) Government
(xi) Trust

4. An annexure may be added in case the given space is insufficient.
5. Some of the Information in the form would be pre-filled to the extent possible.
6. A separate application has to be made in respect of each assessee and in respect of each tax year.

FORM NO. 89
[*See* rule 155]

Form for furnishing information under section 258(2) of the Act.

DIN..... Office of the .....

To Date:

_____
_____
_____

(A) With reference to your application dated _____ under section 258(2)(a) of the Act, requesting for information relating to the _____ (name of assessee) in respect of the tax year _____, the said information/information respecting item Nos. _____ of the said application is given below:

Part A – Personal information of the assessee				
1.	Name		*(Refer Note 1)*	
2.	Permanent Account Number		*(Refer Note 1)*	
3.	Status		*(Refer Note 1)*	
4.	Address		*(Refer Note 1)*	
5.	Contact details			
	(i)	Landline No. with STD code	STD/ISD Code	Number
			(dropdown)	
			(Repeat, if required)	
	(ii)	Mobile Number	Country Code	Number
			(dropdown)	
			(Repeat, if required)	
	(iii)	Email Address		
			(Repeat, if required)	
Part B – Information details				
6.	Information details		*(Refer Note 2)* *(Free text up to 500 words)* *(Upload)*	

(B) I/ Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner of Income-tax*, _____ am/is not satisfied that it is in the public interest to furnish information respecting item Nos. _____ of your application and the information relating thereto is accordingly refused.

(SEAL)

_____

Signature of the authority furnishing the information

(Name of the authority furnishing the information)

Designation of the authority furnishing the information

Notes:

1. Some of the Information in the form would be pre-filled to the extent possible.
2. An annexure may be added in case the given space is insufficient.
3. *Delete inapplicable words.

FORM NO. 90
[*See* rule 155]

Form for intimating non-availability of information under section 258(2)(a) of the Act.

DIN .....

Office of the ……..

To Date

_____
_____
_____
_____

With reference to your application dated _____under section 258(2)(a) of the Act, requesting for information relating to _____in respect of the tax year _____, it is informed that the said information is not available/no assessment* for the aforesaid tax year has been made in his/her/its* case.

.....

Signature

(Name)

Designation of the authority

Notes:

1. *Delete inapplicable words.
2. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 91
[*See* rule 155]

Refusal to supply information under section 258(2)(a) of the Act.

DIN ..... Office of the .....
Date

To

_____
_____
_____
_____

With reference to your application dated_____under section 258(2)(a), requesting for information relating to _____in respect of the tax year _____, it is informed that undersigned is not satisfied that it is in the public interest to furnish the information asked for and undersigned, therefore, decline to furnish the same.

.....

Signature

(Name)

Designation of the authority

Notes:

1. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 92
[*See* rule 157]
Quarterly statement to be furnished by specified fund or stock broker in respect of a non-resident referred to in rule 157 for the quarter of _____ of _____ (Financial Year)

Part A: Particulars of the Specified Fund/Stock Broker			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Category (Specified Fund/ Stock Broker)		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number
7.	Other details to be provided as separate enclosure:	*(attach as per Note 3)*	

Part B: Details of non-resident referred to in rule 157(1) or (3)						
Sl. No.	Name *(refer Note 1)*	E-mail Id	Contact number	Address in the Country or region outside India of which the non- resident is resident *(refer Note 2)*	Tax Identification Number, if any	Unique Number on the basis of which the non-resident is identified by the Government of that country or the specified territory of which he claims to be a resident (to be furnished if Tax Identification Number is not available)
1.						
2.	*(Repeat, if required)*					

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact.

I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the specified fund, stock broker or non-resident.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code/zip code.
3. With respect to Part A (Sl. No. 7), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Declaration received from the non-resident as referred to in rule 157(1)(c)(iii) or (3)(b)(iii)].

4. Where region is a specified territory the same is to be mentioned.
5. Some of the information in the form would be pre-filled to the extent possible.

Recent colour Photograph of the applicant (4.5 cm x 3.5 cm) with Sign/Left thumb impression across the photo of the applicant	**FORM NO. 93** **[See rule 158]** **Application for Allotment of Permanent Account Number** **[For an Individual being a Citizen of India]**	Recent colour Photograph of the applicant (4.5 cm x 3.5 cm)

Part A: Personal Information

1.	Name	*(Refer Note 1 and 2)*		
2.	Gender *(select one)*	(i) Male (ii) Female (iii) Transgender		
3.	Date of Birth	*dd/mm/yyyy*		
4.	Aadhaar Number			
5.	Residence Address	*(Refer Note 3)*		
6.	Office Address	*(Refer Note 3)*		
7.	Residential Status	*(Refer Note 4)*		
8.	Passport Number (mandatory in case of Non-Resident or Resident but not ordinarily resident)			
9.	Taxpayer Identification Number (TIN) in the Country of Residence (if any)			
10.	Contact Details			
	(i)	Mobile Number	Country Code	Number
			(*drop down*)	
	(ii)	Email ID		
	(iii)	Landline No. with STD Code (if any)		

Part B: Source of Income

11.	Source of Income *(select one or more)*	(i) Salary (ii) Income from Business/Profession (iii) Income from House Property (iv) Capital Gains (v) Income from Other Sources (vi) No Income

Part C: Details of Parents

12.	Whether mother/father is a single parent? *(select one)*		(i) Yes (ii) No	
13.	Father's Name		*(Refer Note 1)*	
14.	Mother's Name		*(Refer Note 1)*	
15.	Name of parent to be printed on Permanent Account Number card *(select one)*		(i) Father (ii) Mother	
Part D: Assessing Officer (AO Code)				
16.	(i)	Area Code		
	(ii)	AO Type		
	(iii)	Range Code		
	(iv)	AO No.		
Part E: Representative Assessee, if applicable *(Refer Note 5)*				
17.	Name		*(Refer Note 1)*	
18.	Permanent Account Number, if any			
19.	Aadhaar Number (if Permanent Account Number is not available)			
20.	Address		*(Refer Note 3)*	
21.	Contact Details			
	(i)	Mobile Number	Country Code	Number
			(*drop down*)	
	(ii)	Email ID		
	(iii)	Landline No. with STD Code (if any)		
Part F: Communication Address				
22.	Address for Communication *(select one)*		(i) Residence (ii) Office (iii) Representative Assessee Address	
Part G: Declaration by Applicant or by Representative Assessee on behalf of the Applicant				
23.	**Documents submitted as Proof of Identity, Proof of Address and Proof of Date of Birth of the Applicant** (*Refer Note 6*)			

	(i)	Proof of Identity	*(Refer Note 7)*
	(ii)	Proof of Address	*(Refer Note 7)*
	(iii)	Proof of Date of Birth	*(Refer Note 7)*
24.	**Documents submitted as Proof of Identity, Proof of Address of Representative Assessee** (*Refer Note 6*)		
	(i)	Proof of Identity	*(Refer Note 7)*
	(ii)	Proof of Address	*(Refer Note 7)*

Verification and Declaration

a. I, ……., in the capacity of ……..(Self or Representative Assessee) do hereby declare that what is stated above is true to the best of my knowledge and belief.

b. I declare that the applicant does not possess Permanent Account Number and shall be liable for legal consequences under Income-tax Act, 2025 (30 of 2025) if this declaration is found to be incorrect.

Place……

Date.....

(Signature or Left Hand Thumb Impression of Applicant or Representative Assessee)

Name:

_____

Designation:

_____

Notes:

1. The first, middle and last name shall be provided in full without any abbreviations.
2. If Aadhaar contains initials in name, then full/expanded name has to be filled in the application along with name as per Aadhaar
3. The address shall contain (i) Country or Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. In case of persons referred to in section 303(1)(b) or Non-resident Indian or Resident but not ordinarily resident, details of Representative Assessee having Indian address is mandatory in Part E.
6. Please refer to the instructions (as specified in rule 158 of Income-tax Rules, 2026) for list of mandatory certified documents to be submitted as applicable.
7. With respect to row 23 and 24, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	Proof of Identity
A-2	Proof of Address
A-3	Proof of Date of Birth

8. Some of the information in the form would be pre-filled to the extent possible.
9. Please refer to the guidelines issued by Director General of Income Tax (Systems) in this behalf.

FORM NO. 94
[*See* rule 158]

Application for Allotment of Permanent Account Number
[For an Indian Company / an Entity incorporated in India/ an Unincorporated Entity formed in India]

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Date of Incorporation/ Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons		*dd/mm/yyyy*	
3.	Office Address		*(Refer Note 2)*	
4.	Communication Address		*(Refer Note 2)*	
5.	Status		*(Refer Note 3)*	
6.	Registration Number (for Company, Firm, Limited Liability Partnership, Association of Persons, Body of Individuals, Artificial Juridical Person and Trust)		*(Refer Note 4)*	
7.	Contact Details			
	(i)	Mobile Number	Country Code (drop down)	Number
	(ii)	Email ID		
	(iii)	Landline No. with STD Code (if any)		
Part B: Source of Income				
8.	Source of Income *(select one or more)*		(i) Salary (ii) Income from Business/Profession (iii) Income from House Property (iv) Capital Gains (v) Income from Other Sources (vi) No Income	
Part C: Assessing Officer (AO Code)				
9.	(i)	Area Code		
	(ii)	AO Type		
	(iii)	Range Code		
	(iv)	AO No.		
Part D: Representative Assessee/Authorized Representative *(Refer Note 5)*				
10.	Name		*(Refer Note 1)*	
11.	Permanent Account Number, if any			
12.	Aadhaar Number (if Permanent Account Number is not available)			

13.	Address		*(Refer Note 2)*	
14.	Contact Details			
	(i)	Mobile Number	Country Code (drop down)	Number
	(ii)	Email ID		
	(iii)	Landline No. with STD Code (if any)		

Part E: Declaration by Applicant or by Representative Assessee/Authorized Representative on behalf of the Applicant

15.	**Documents submitted as Proof of Identity, Proof of Address and Proof of Date of Incorporation or Agreement or Partnership or Trust Deed or Formation of Body of Individuals or Association of Persons of the Applicant** (*Refer Note 6*)		
	(i)	Proof of Identity	*(Refer Note 7)*
	(ii)	Proof of Address	*(Refer Note 7)*
	(iii)	Proof of Date of Incorporation/Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons	*(Refer Note 7)*
16.	**Documents submitted as Proof of Identity, Proof of Address of Representative Assessee/Authorized Representative** (*Refer Note 6*)		
	(i)	Proof of Identity	*(Refer Note 7)*
	(ii)	Proof of Address	*(Refer Note 7)*

Verification and Declaration

c. I, ……., in the capacity of……. (Representative Assessee/Authorized Representative) do hereby declare that what is stated above is true to the best of my knowledge and belief.

d. I declare that the applicant does not possess Permanent Account Number and shall be liable for legal consequences under the Act. if this declaration is found to be incorrect.

Designation ……

Place……

Date.....

*(*Signature/Left Hand Thumb Impression of Applicant or Representative Assessee or Authorized Representative*)*

Name: _____

Designation: _____

Notes:

1. The name shall be provided in full.
2. The address shall contain (i) Country or Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State.
3. Fill status as:

(i)Hindu undivided family
(ii) Company
(iii) Firm
(iv) Association of persons, whether incorporated or not
(v) Body of individuals, whether incorporated or not
(vi) Local Authority
(vii) Artificial Juridical Person
(viii) Government
(ix) Trust
(x) Limited Liability Partnership

4. This field is mandatory for Company and Limited Liability Partnership.
5. Details of Representative Assessee or Authorized Representative having Indian address is mandatory in Part D.
6. Please refer to the instructions (as specified in rule 158 of Income-tax Rules, 2026) for list of mandatory certified documents to be submitted as applicable.
7. With respect to row 15 & 16, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	Proof of Identity
A-2	Proof of Address
A-3	Proof of Date of Incorporation/Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons

8. Some of the information in the form would be pre-filled to the extent possible.
9. Please refer to the guidelines issued by Director General of Income Tax (Systems) in this behalf.

Recent colour photograph of the applicant (4.5 cm x 3.5 cm) with Sign/Left thumb impression across the photo of the applicant	**FORM NO. 95** **[*See* rule 158]** Application for Allotment of Permanent Account Number [For an Individual not being a Citizen of India]	Recent colour Photograph of the applicant (4.5 cm x 3.5 cm)

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Gender *(Select one)*		(i) Male (ii) Female (iii) Transgender	
3.	Date of Birth		*dd/mm/yyyy*	
4.	Aadhaar Number, if any			
5.	Country of Citizenship			
6.	Citizenship Type *(Select one)*		(i) Foreigner (ii) Person of Indian origin (iii) Overseas Citizen of India	
7.	Passport Number, if any			
8.	Taxpayer Identification Number (TIN) in the country of residence			
9.	Residence Address		*(Refer Note 2)*	
10.	Office Address		*(Refer Note 2)*	
11.	Contact Details			
	(i)	Mobile Number	Country Code (drop down)	Number
	(ii)	Email ID		
	(iii)	Landline No. with Country/ISD Code and Area/STD Code (if any)		
Part B: Source of Income				
12.	Source of Income *(Select one or more)*		(i) Salary (ii) Income from Business/Profession (iii) Income from House Property (iv) Capital Gains (v) Income from Other Sources (vi) No Income	
Part C: Details of Parents				
13.	Whether mother/father is a single parent? *(Select one)*		(i) Yes (ii) No	
14.	Father's Name		*(Refer Note 1)*	
15.	Mother's Name		*(Refer Note 1)*	
16.	Name of parent to be printed on		(i) Father	

	Permanent Account Number card *(Select one)*		(ii) Mother
Part D: Assessing Officer (AO Code)			
17.	(i)	Area Code	
	(ii)	AO Type	
	(iii)	Range Code	
	(iv)	AO No.	
Part E: Representative Assessee, if applicable *(Refer Note 3)*			
18.	Name		*(Refer Note 1)*
19.	Permanent Account Number, if any		
20.	Aadhaar Number (if Permanent Account Number is not available)		
21.	Address		*(Refer Note 2)*
22.	Contact Details		
	(i)	Mobile Number	Country Code *(drop down)* / Number
	(ii)	Email ID	
	(iii)	Landline No. with STD Code (if any)	
Part F: Communication Address			
23.	Address for Communication *(Select one)*		(i) Residence (ii) Office (iii) Representative Assessee Address
Part G: Declaration by Applicant or by Representative Assessee on behalf of the Applicant			
24.	**Documents submitted as Proof of Identity, Proof of Address and Proof of Date of Birth of the Applicant** (*Refer Note 4*)		
	(i)	Proof of Identity	*(Refer Note 5)*
	(ii)	Proof of Address	*(Refer Note 5)*
	(iii)	Proof of Date of Birth	*(Refer Note 5)*
25.	**Documents submitted as Proof of Identity, Proof of Address of Representative Assessee** (*Refer Note 4*)		
	(i)	Proof of Identity	*(Refer Note 5)*
	(ii)	Proof of Address	*(Refer Note 5)*
Verification and Declaration			

e. I, ……., in the capacity of ……..(Self/Representative Assessee) do hereby declare that what is stated above is true to the best of my knowledge and belief.

f. I declare that the applicant does not possess Permanent Account Number and shall be liable for legal consequences under the Act. if this declaration is found to be incorrect.

Place……

Date.....

(Signature or Left Hand Thumb Impression of Applicant or Representative Assessee)

(Name:- …….)

Designation:-……..

Notes:

1. The first, middle and last name shall be provided in full without any abbreviations.
2. The address shall contain (i) Country/Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State.
3. Wherever, details of Representative Assessee (RA) are filled, the address of such RA in India (except FPIs and Minors) is mandatory in Part E.
4. Please refer to the instructions (as specified in rule 158 of Income-tax Rules, 2026) for list of mandatory certified documents to be submitted as applicable.
5. With respect to row 24 & 25, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	Proof of Identity
A-2	Proof of Address
A-3	Proof of Date of Birth

6. Some of the information in the form would be pre-filled to the extent possible.
7. Please refer to the guidelines issued by Director General of Income Tax (Systems) in this behalf.

FORM NO. 96
[*See* rule 158]

Application for Allotment of Permanent Account Number
[For an Entity incorporated outside India/ an Unincorporated Entity formed outside India]

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Date of Incorporation/ Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons		*dd/mm/yyyy*	
3.	Taxpayer Identification Number (TIN) in the Country of Residence			
4.	Office Address		*(Refer Note 2)*	
5.	Communication Address		*(Refer Note 2)*	
6.	Status		*(Refer Note 3)*	
7.	Registration Number (for Company, Firm, Limited Liability Partnership, Association of Persons, Body of Individuals, Artificial Juridical Person and Trust), if any			
8.	Contact Details			
	(i)	Mobile Number	Country Code (*drop down*)	Number
	(ii)	Email ID		
	(iii)	Landline No. with Country/ISD Code and Area/STD Code (if any)		
Part B: Source of Income				
9.	Source of Income *(select one or more)*		(ii) Salary (ii) Income from Business/Profession (iii) Income from House Property (iv) Capital Gains (v) Income from Other Sources (vi) No Income	
Part C: Assessing Officer (AO Code)				
10.	(i)	Area Code		
	(ii)	AO Type		
	(iii)	Range Code		
	(iv)	AO No.		
Part D: Representative Assessee/Authorized Representative *(Refer note 4)*				
11.	Name		*(Refer Note 1)*	
12.	Permanent Account Number, if any			
13.	Aadhaar Number/ Foreign Passport (if Permanent Account Number is not			

	available)			
14.	Address		*(Refer Note 2)*	
15.	Contact Details			
	(i)	Mobile Number	Country Code (drop down)	Number
	(ii)	Email ID		
	(iii)	Landline No. with STD Code (if any)		

Part E: Declaration by Applicant or by Representative Assessee/Authorized Representative on behalf of the Applicant			
16.	**Documents submitted as Proof of Identity, Proof of Address and Proof of Date of Incorporation/Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons of the Applicant** (*Refer Note 5*)		
	(i)	Proof of Identity	*(Refer Note 6)*
	(ii)	Proof of Address	*(Refer Note 6)*
	(iii)	Proof of Date of Incorporation/Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons	*(Refer Note 6)*
17.	**Documents submitted as Proof of Identity, Proof of Address of Representative Assessee/Authorized Representative** (*Refer Note 5*)		
	(i)	Proof of Identity	*(Refer Note 6)*
	(ii)	Proof of Address	*(Refer Note 6)*

Verification and Declaration

g. I, …….., in the capacity of……. (Representative Assessee or Authorized Representative) do hereby declare that what is stated above is true to the best of my knowledge and belief.

h. I declare that applicant does not possess Permanent Account Number and shall be liable for legal consequences under the Act. if this declaration is found to be incorrect.

Designation…….

Place……

Date .....

(Signature or Left Hand Thumb Impression of Applicant or Representative Assessee or Authorized

Representative)

(Name: _____)

Designation: _____

Notes:

1. The name shall be provided in full.
2. The address shall contain (i) Country or Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State.
3. Fill status as:

(i)Hindu undivided family
(ii) Company
(iii) Firm
(iv) Association of persons, whether incorporated or not
(v) Body of individuals, whether incorporated or not
(vi) Local Authority
(vii) Artificial Juridical Person
(viii) Government
(ix) Trust
(x) Limited Liability Partnership

4. Details of Representative Assessee or Authorized Representative having Indian address (except FPIs) is mandatory in Part D. Foreign Portfolio Investors can provide Passport if Permanent Account Number and Aadhaar is not available.
5. Please refer to the instructions (as specified in rule 158 of Income-tax Rules, 2026) for list of mandatory certified documents to be submitted as applicable.
6. With respect to row 16 & 17, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	Proof of Identity
A-2	Proof of Address
A-3	Proof of Date of Incorporation/Agreement/ Partnership or Trust Deed/ Formation of Body of Individuals or Association of Persons

7. Some of the information in the form would be pre-filled to the extent possible.
8. Please refer to the guidelines issued by Director General of Income Tax (Systems) in this behalf.

FORM NO. 97

[*See* rules 159 and 160]

Form for declaration to be filed by any person (other than a company or firm) or a foreign company covered by sub-rule (2) to rule 159 , who does not have a permanent account number and who enters into any transaction specified in rule 159 (*Refer Note 1*)

Part-A: Nature of Transaction		
1.	Nature of Transaction	*(Refer note 2 and 3)*

Part-B: Declaration

I declare that I/applicant do/does not have a Permanent Account Number(PAN). Further, I also declare that,–

(i) my status is Individual or Hindu Undivided Family or Association of Persons or Body of Individuals or Artificial Juridical person or Government or Trust or Local Authority or Foreign Company (*please select appropriate status*); and

(ii) my or our or applicant's estimated total income (including income of spouse, minor child etc. as per section 99 of the Act, 2025 (30 of 2025)) computed in accordance with the provisions of Income-tax Act, 2025 (30 of 2025) for the financial year in which the above transaction is held will be less than maximum amount not chargeable to tax; or
the applicant is a foreign company covered by sub-rule (2) to rule 159 and does not have any income chargeable to tax in India.

Place:…….

Date:……..

(Signature of declarant)

Part-C: Identity and Address details				
1.	Name		*(Refer Note 4)*	
2.	Date of Birth or Incorporation		*dd/mm/yyyy (Refer Note 5)*	
3.	Father's Name		*(Refer Note 6)*	
4.	If PAN is applied for but it is not yet generated, enter both details below: *(Refer Note 7)*			
	(i)	Date of application	*dd/mm/yyyy*	
	(ii)	Acknowledgement number		
5.	Aadhaar Number			
6.	Residence Address		*(Refer Note 8)*	
7.	Office Address		*(Refer Note 8)*	
8.	Address for Communication (*select one*)		(i) Residence (ii) Office	
9.	Contact Details			
	(i)	Mobile Number	Country Code (*drop down*) (*for digital form*)	Number
	(ii)	Telephone Number	Country Code (*drop down*) (*for digital form*)	Number
	(ii)	Email ID		
10.	Taxpayer Identification Number (TIN) in the Country of Residence (in case of foreign company)			
11.	Details of income chargeable to tax in India in case of foreign company *(Refer Note 9)*			
	(i)	Quantum of income chargeable to tax (in Rs)		
	(ii)	Quantum of income not chargeable to tax (in Rs)		

Part-D Details of the Transaction			
1.	Date of Transaction		*dd/mm/yyyy*
2.	Total Amount of transaction (Rs)		*(Refer Note 10)*
3.	Amount of cash transaction, out of total amount mentioned in item number 2 above.		*(Refer Note 11)*
4.	Mode of transaction		*(Refer Note 12)*
5.	In case of the transaction is in joint names *(Refer Note 9)*		
	(i)	Number of persons involved in the transaction	
	(ii)	Share of the declarant (in percentage terms)	

Part-E: Documents submitted as proof		
I have enclosed [Refer *Note 13*] as the documents for proof of Identity, Address and Date of Birth or Date of incorporation		
1.	Proof of Identity (POI)	☐☐
	Document Identification Number	
	Name of the authority issuing document	*(Refer Note 4)*
	Address of the authority issuing document	*(Refer Note 8)*
2.	Proof of Address (POA)	☐☐
	Document Identification Number	
	Name of the authority issuing document	*(Refer Note 4)*
	Address of the authority issuing document	*(Refer Note 8)*
3.	Proof of Date of Birth (DoB)/Date of Incorporation (DoI)	☐☐
	Document Identification Number	
	Name of the authority issuing document	*(Refer Note 4)*
	Address of the authority issuing document	*(Refer Note 8)*

Part-F: Verification

1. I, _____, son or daughter or wife of Shri _____, solemnly declare that to the best of my knowledge and belief, the information given in this application and documents, if any, accompanying it are correct and complete, and particulars shown therein are truly stated.
2. I also declare that I am making this application for ……in my capacity as ……..(self or Representative Assessee) and I am competent to make this application and verify it.
3. I understand that if any part of this declaration is found to be false, I may face legal consequences under the relevant provisions of the Act.

Date:

Place:

(Signature of declarant)
Name:
Designation

Notes:

1. Before signing the declaration, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under **section 482** of the Act.
2. The nature of transaction in Part A may be filled as per the following codes:

S.no	Nature of Transaction	Code
1	Purchase or sale or gift or joint development agreement of any immovable property	**01**

2	Opening an account (other than basic savings and time deposit)	**02**
3	Investment in Time deposit	**03**
4	Commencement of account based relationship with an insurer	**04**
5	Payment to a hotel or restaurant or convention centre or banquet hall or any person engaged in event management	**05**
6	Sale or purchase of goods and services of any nature not classified above	**06**

3. Part A to F of the form are to be filled for all 6 transactions.

4. In case of individuals, the first, middle and last name shall be provided in full without any abbreviations. In other cases, the name of the entity should be provided as mentioned in the registration document issued under the relevant law, in which the entity has been constituted.

5. In case of individuals the date of birth shall be provided and in other cases the date of incorporation of the entity shall be provided.

6. In case of individuals father's name shall be provided.

7. In case the estimated total income exceeds maximum amount not chargeable to tax, the person should apply for PAN, fill out item 4 in Part C and furnish proof of submission of application.

8. The address shall contain (i) Country or Region, (ii) Flat or Door or Building, (iii) Road or Street or Block or Sector, (iv) PIN or ZIP Code, (v) Post Office, (vi) Area or locality, (vii) District and (viii) State.

9. The person accepting the declaration shall not accept the declaration where income chargeable to tax is shown in item 11(i) in Part C.

10. The total amount of transaction should be filled in item 2 of part D. In case the transaction is undertaken in names of more than one-person, total number of persons involved in the transaction should be mentioned in item 5(i) of Part D and share of the person in percentage terms in item 5(ii) of Part D. e.g. for purchase of immovable property worth Rs 100/- in the name of 5 persons, with the share of declarant being 10 percent, the declarant should fill '100' in item 3, '5' in item 5(i) and '10' in item 5(ii).

11. The amount of cash involved in the transaction, whose value is given in item 2 of part D should be filled in item 3 of Part D.

12. The mode of transaction in item 4 of Part D may be filled as per the following codes:

S.no	Mode of Transaction	Code
1	Cash	**01**
2	Cheque	**02**
3	Card	**03**
4	Draft/Bankers Cheque	**04**
5	Online transfers	**05**
6	Mixed (cash and other mode)	**06**
7	UPI transactions	**07**
8	Others	**08**

13. Documents which can be produced in support of identity, address and date of birth (not required if applied for PAN and item 4 in Part C is filled):

Sl. No.	Nature of Document	Document Code	Proof of Identity	Proof of Address	Date of Birth/Incorporation*
A.	**For Individuals and HUF**				
1.	AADHAAR card	**01**	Yes	Yes	No

2.	Bank/Post office passbook bearing photograph of the person	**02**	Yes	Yes	No
3.	Elector's photo identity card	**03**	Yes	Yes	Yes
4.	Ration/Public Distribution System card bearing photograph of the person	**04**	Yes	Yes	No
5.	Driving License	**05**	Yes	Yes	Yes
6.	Passport	**06**	Yes	Yes	Yes
7.	Pensioner Photo card	**07**	Yes	Yes	No
8.	National Rural Employment Guarantee Scheme (NREGS) Job card	**08**	Yes	Yes	No
9.	Caste certificate bearing photo of the person	**09**	Yes	Yes	No .
10.	Certificate of identity/address signed by a Member of Parliament or Member of Legislative Assembly or Municipal Councillor or a Gazetted Officer as per annexure A prescribed in Form 093	**10**	Yes	Yes	No
11.	Certificate from employer	**11**	Yes	Yes	No
12.	Kisan passbook bearing photo	**12**	Yes	No	No
13.	Arm's license	**13**	Yes	No	No
14.	Central Government Health Scheme /Ex-servicemen Contributory Health Scheme card	**14**	Yes	No	Yes
15.	Photo identity card issued by the government/ Public Sector Undertaking	**15**	Yes	No	Yes
16.	Electricity bill (Not more than 3 months old)	**16**	No	Yes	No
17.	Landline Telephone bill (Not more than 3 months old)	**17**	No	Yes	No
18.	Water bill (Not more than 3 months old)	**18**	No	Yes	No
19.	Consumer gas card/book or piped gas bill (Not more than 3 months old)	**19**	No	Yes	No
20.	Bank Account Statement (Not more than 3 months old)	**20**	No	Yes	No
21.	Credit Card statement (Not more than 3 months old)	**21**	No	Yes	No
22.	Depository Account Statement (Not more than 3 months old)	**22**	No	Yes	No
23.	Property registration document	**23**	No	Yes	No
24.	Allotment letter of accommodation from Government	**24**	No	Yes	No
25.	Passport of spouse bearing name of the person	**25**	No	Yes	No
26.	Property tax payment receipt (Not more than one year old)	**26**	No	Yes	No
27.	Domicile certificate bearing photo of the person	**27**	Yes	Yes	Yes
28.	Birth certificate issued by the municipal authority or any office authorised to issue birth and death certificate by the Registrar of Birth and Deaths or the Indian Consulate as defined in clause (d) of sub-section (1) of section 2 of the Citizenship Act, 1955 (57 of 1955);	**28**	No	No	Yes
29.	Pension payment order	**29**	No	No	Yes
30.	Marriage certificate issued by the Registrar of Marriages	**30**	No	No	Yes
31.	Matriculation certificate or mark sheet of recognised board	**31**	No	No	Yes
B. For Association of Persons (Trust)					

	Copy of trust deed or copy of certificate of registration issued by Charity Commissioner.	**32**	Yes	Yes	Yes
C.	**For Association of Persons (other than Trusts) or Body of Individuals or Local Authority or Artificial Juridical Person**				
	Copy of Agreement or copy of certificate of registration issued by Charity commissioner or Registrar of Cooperative society or any other competent authority or any other document originating from any Central or State Government Department establishing identity, address and date of incorporation of such person.	**33**	Yes	Yes	Yes
D.	**For a foreign company**				
1.	Copy of Certificate of Registration or incorporation issued in the country where the applicant is located, duly attested by authorized officials of IFSC banking unit	**34**	Yes	Yes	Yes
2.	Copy of tax identification number issued in the country where the applicant is located, duly attested by authorized officials of IFSC banking unit	**35**	Yes	Yes (if address mentioned in the same)	Yes

* The document shall be accepted only if it bears the name, date, month and year of birth or incorporation of the declarant.

(i) In case of a transaction in the name of a Minor, any of the above-mentioned documents as proof of Identity and Address of any of parents or guardians of such minor shall be deemed to be the proof of identity and address for the minor declarant, and the declaration should be signed by the parent or guardian.

(ii) For HUF any document in the name of Karta of HUF is required.

(iii) In case of Government, only document required is certificate from the Head of the Department or Pay and Accounts Officer or Zonal Accounts Officer or District Treasury Officer or Cheque Drawing and Disbursing Officer.

FORM NO. 98

[*See* rule 160]

Statement containing particulars of declaration received in Form No. 97

PART A: STATEMENT DETAILS (This information should be provided for each statement submitted together)				
A.1	**REPORTING PERSON DETAILS**			
A.1.1	Reporting Person Name			
A.1.2	Income-tax Department Reporting Entity Identification Number			
A.2	**STATEMENT DETAILS**			
A.2.1	Statement Type			Insert 2-character code
A.2.2	Original Statement Id			
A.2.3	Reason for Correction		Insert 1 character code	
A.2.4	Statement Date			
A.2.5	Reporting Period			
A.2.6	Number of Reports			
A.3	**PRINCIPAL OFFICER DETAILS**			
A.3.1	Name			
A.3.2	Designation			
A.3.3	Address			
A.3.4	City / Town			
A.3.5	Postal Code			
A.3.6	State Code			Insert 2-character code
A.3.7	Country Code			Insert 2-character code
A.3.8	Telephone			
A.3.9	Mobile			
A.3.10	Email			

PART B: REPORT DETAILS FOR FINANCIAL TRANSACTIONS				
B.1	**REPORT NUMBER (To be provided for each person being reported)**			
B.1.1	Report Serial Number			
B.1.2	Original Report Serial Number			
B.2	**PERSON DETAILS**			
B.2.1	Name of the Person			
B.2.2	Date of birth or Incorporation			
B.2.3	Father's Name (for individual)			
B.2.4	PAN Application Acknowledgement Number (if applied for PAN and not yet generated)			
B.2.5	Aadhaar Number			
B.2.6	House no. or Flat no.			
B.2.7	Plot No. or Name of Premise or Building			
B.2.8	Road or Street or Lane			
B.2.9	Area or Locality or Ward or Sector or Taluka or Sub – Division			
B.2.10	Town or City or Villageor Post office			
B.2.11	District			
B.2.12	PIN			
B.2.13	State or Union Territory Code			Insert 2-character code
B.2.14	Country Code			Insert 2-character code
B.2.15	Mobile			
B.2.16	Telephone Number			
B.2.17	Email ID			
B.2.18	Taxpayer Identification Number in the country of residence (if covered by rule 159(2)(c) for a foreign company)			
B.2.19	Income chargeable to Tax (for a foreign company)			
B.2.20	Income not chargeable to Tax (for a foreign company)			
B.2.21	Remarks			
B.3	**FINANCIAL TRANSACTION SUMMARY**			
B.3.1	Transaction Date			
B.3.2	Transaction ID			
B.3.3	Transaction Type			Insert 2-character code
B.3.4	Transaction Amount			
B.3.5	Cash amount involved in transaction amount			
B.3.6	Transaction Mode			Insert 2-character code
B 3.7	In case transaction is in joint name			
B 3.8	Number of persons involved in the transaction			

B 3.9	Share of declarant (in percent)			
B.4	**Details of Document produced by the person**			
B.4.1	**Identity Proof**			
B.4.1.1	Document Code			Insert 2-digit code
B.4.1.2	Document Identification Number			
B.4.1.3	Name of the authority issuing document			
B.4.1.4	Address of the authority issuing document			
B.4.2	**Address Proof**			
B.4.2.1	Document Code			Insert 2-digit code
B.4.2.2	Document Identification Number			
B.4.2.3	Name of the authority issuing document			
B.4.2.4	Address of the authority issuing document			
B.4.3	**Date of Birth or Date of Incorporation Proof**			
B.4.3.1	Document Code			Insert 2-digit code
B.4.3.2	Document Identification Number			
B.4.3.3	Name of the authority issuing document			
B.4.3.4	Address of the authority issuing document			

Verification

I……. (name of designated director) having Permanent Account Number (PAN)……., in my capacity as designated director of…… hereby certify that all the particulars furnished above are correct and complete.

……

Place: …… Signature of the designated director

Date:…..……. (Name of the designated director)

FORM NO. 99
[*See* rule 167]

Appeal to the Joint commissioner of Income-tax (Appeals) or the Commissioner of Income-tax (Appeals)

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Address		*(Refer Note 2)*	
3.	Permanent Account Number			
4.	Tax deduction and collection account number		*(Refer Note 3)*	
5.	Contact details		*(Refer Note 4)*	
	Mobile Number		Country Code	Number
	Email ID			
Part B: Order against which Appeal is filed (Relevant order)				
6.	Relevant Tax Year or Block Period		*(i) Tax Year* *(ii) Block period* *(Select one)* *(Refer Note 5)*	
7.	Details of Tax Year or Block Period as per reply to row 6		*(Dropdown)*	
8.	Details of relevant order:			
	(i)	DIN of relevant order		
	(ii)	section and sub-section of the Act	*(Dropdown)*	
	(iii)	Date of relevant order	*dd/mm/yyyy*	
	(iv)	Date of service of notice of demand (where appeal relates to assessment or penalty)	*dd/mm/yyyy*	
	(v)	Date of service of relevant order (where appeal does not relate to assessment or penalty)	*dd/mm/yyyy*	
	(vi)	Income-tax Authority passing the relevant order: Designation (For faceless write National Faceless Assessment Centre)	*(Dropdown)*	
		Assessing officer (AO code)	*Area code*	
			AO type	
			Range Code	
			AO no.	
Part C: Details of Taxes paid				
9.	Where an Income Tax Return has been filed by the appellant for the Tax year or Block Period for which the appeal is filed, whether tax due on income returned has been paid in full		(i) Yes (ii) No (iii) Not Applicable (*select one*)	
10.	If reply to row 9 is Yes, then enter details of such return and taxes paid:			
	(i)	Acknowledgement number of the return		
	(ii)	Date of filing of such return	*dd/mm/yyyy*	
	(iii)	Total income (₹)		
	(iv)	Total tax paid (₹)		
11.	Where no Income Tax Return has been filed by the appellant for the Tax Year, whether an amount equal to the amount of advance tax as per section 358(6)(b) of the Act has been paid?		(i) Yes (ii) No (iii) Not Applicable (*select one*)	
12.	If reply to row 11 is Yes, then enter details of taxes paid:			

BSR Code	Date of payment	Sl. No.	Amount (₹)

	Total				

13. If the appeal relates to any tax deductible under section 393(2) [Table: Sl. No. 17] of the Act and borne by the deductor, details of tax deposited:

BSR Code	Date of payment	Sl. No.	Amount(₹)
Total			

Part D: Appeal Details

14. If order against which appeal is filed is passed under section 294 of Act, then provide the following details:

(i)	Amount of undisclosed income filed in Income Tax Return for Block assessment (₹)	
(ii)	Amount of undisclosed income assessed (₹)	
(iii)	Total addition of undisclosed income by the Assessing Officer (₹)[(ii)-(i)]	
(iv)	Amount of disputed undisclosed income (₹)	
(v)	Amount of disputed demand (₹)	

15. If appeal relates to assessment other than block assessment, then provide the following details:

(i)	Amount of Income Assessed (₹)	
(ii)	Total addition to Income (₹)	
(iii)	In case of Loss, total disallowance of Loss in assessment (₹)	
(iv)	Amount of Addition/ Disallowance of Loss disputed in appeal (₹)	
(v)	Amount of disputed demand (₹) – (Enter Nil in case of Loss)	

16. If appeal relates to penalty, then provide the following details:

(i)	Amount of penalty as per Order (₹)	
(ii)	Amount of penalty disputed in appeal (₹)	

17. If appeal relates to TDS or TCS provisions, then provide the following details:

(i)	TDS or TCS Default Determined/Assessed (₹)	
(ii)	TDS or TCS Default disputed in Appeal (₹)	

Part E: Pending Appeal

18. Whether any other appeal of same taxpayer is pending with any Joint Commissioner (Appeals) or Commissioner (Appeals)?

Tax Year or Block Period	Order under section	Date of Order

Part F: Statement of facts, Grounds of Appeal and Additional evidence

19. **Statement of Facts** *(Upload)*

20. **Grounds of Appeal (GoA)**

Sl. No.	Grounds of Appeal (Each Ground not exceeding 100 words)	Relevant section mentioned in GoA, if any	Amount involved (₹)	Whether any appeal on same ground already decided (Yes/No)
(i)				*(if yes, then Upload) (Refer Note 6)*
(ii)				

(Repeat, if required)

21. Whether any additional documentary evidence other than the evidence produced during the course of proceedings before the Income-tax Authority has been filed in terms of rule 192?

(i) Yes
(ii) No
(*select one*)
(Refer Note 7)

22. If reply to row 21 is 'Yes', furnish the following details:

(i)	Document Name	
(ii)	The document attached is related to	

			which grounds of appeal (as given at row 20)	
		(iii)	Document	*(Upload)*
23.	Declaration in Form No. 117 (repetitive appeals) filed for the relevant tax year to which the appeal relates			(i) Yes (ii) No (*select one*)
24.	If 'Yes to row 23, provide the following details:			
	(i)	Copy of Form No. 117 or the grounds stated therein		*(Upload)*
	(ii)	Acknowledgement No. of Form No. 117		
	Part G: Appeal Filing Details			
25.	Due date of filing appeal			*dd/mm/yyyy*
26.	Whether there is delay in filing appeal?			(i) Yes (ii) No (*select one*)
27.	If reply to row 26 is 'Yes', provide the grounds for condonation of delay			*(Upload)*
28.	Details of Appeal Fees Paid:			

BSR Code	Date of payment	Sl. No.	Amount (₹)

29.	Upload Supporting documents, if any.	*SL*	Description	Document	Relevant Grounds of Appeal
		(i)		*(Upload)*	
		(ii)		*(Upload)*	
		(Repeat if required)			

Form of verification

I,_____Permanent Account Number _____, do hereby declare that what is stated above is true to the best of my knowledge and belief.

It is also certified that I have not filed an application for immunity under section 440 of Act and no additional evidence other than the evidence stated in row 22 above has been filed. I further declare that I am making the declaration in my capacity as ……. and that I am competent to make this declaration and verify it.

Place……

Date.....

……..

(Signature)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.

2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State, (vii) PIN or ZIP Code.

3. This column is mandatory in cases of appeal against order passed by of the officers of TDS charge.

4. The contact details will be also auto-populated but should be editable so that the updated email address and contact details can be provided.

5. Provide tax year in connection with which the appeal is preferred or block period for orders passed under section 294 or 298 of Act.

6. If any appeal on same ground has already been decided then upload the order.

7. Upload additional evidence pertaining to the ground of appeal. Any document not produced before the Income-tax Authority during the original proceedings shall be treated as additional evidence under rule 192.

8. Most of the Information would be pre-filled and from the beginning itself, the website shall request for
   (i) Document Identification Number of the Order to be appealed against or
   (ii) Permanent Account Number + Assessment Year + Date of Order (for the Orders passed before Document Identification Number was brought in)

FORM NO. 100
[*See* rule 171(1)]
[*Audit report under section 268(5)*]

I …….. having Permanent Account Number …….. have examined the balance sheet of the assessee as mentioned in Annexure as at ……..and the profit and loss account for the year ended on that date which are * in agreement / not in agreement with the books of account maintained at the head office at _____and branches at _____

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit. In my opinion, proper books of account *****have been kept/have not been kept by the head office and the branches of the assessee visited by me so far as appears from my examination of books, and proper returns adequate for the purposes of audit ***** have been/have not been received from branches not visited by me subject to the comments given below :

In my opinion and to the best of my information and according to explanations given to me, the said accounts * give/do not give a true and fair view-

(i) in the case of the balance sheet, of the state of the concerned assessee's affairs as at _____, and

(ii) in the case of the profit and loss account, of the profit or loss of the concerned assessee for the accounting year ending on _____

The prescribed particulars and such other particulars as were required by the Assessing Officer……by this order No._____ dated _____ are annexed hereto. In my opinion and to the best of my information and according to explanations given to me, these are true and correct.

Place *Signature*
Date

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

ANNEXURE

Row No.	**PART A: Particulars of the assessee**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Tax Year		

Row No.	**PART B: Statement of particulars**			
1.	Whether books of account are maintained under section 62?	*Yes/No*		
2.	If answer to 1 is yes, list of books of account maintained and the address at which the books of account are kept	**S.No.**	**Address**	**Books of account main-**

	(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of account are not kept at one location, please furnish the addresses of locations along with the details of books of account maintained at each location.)			**tained**
			(refer Note 2)	
			(refer Note 2)	
3.	List of books of account and nature of relevant documents examined.			
4.	Method of accounting employed during the tax year			
5.	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding tax year		*Yes/No*	
6.	If answer to 5 is Yes, give details of such change, and the effect thereof on the profit or loss.		*(refer Note 6)*	
7.	Method of valuation of opening and closing stock of			
	a.	Raw materials		
	b.	Stores		
	c.	Work-in-progress		
	d.	Stock-in-trade		
8.	State whether there is any change in the method of valuation of any of the aforesaid items as compared to the method employed in the immediately preceding tax year			
9.	If the answer to 8 above is in the affirmative, specify the amount by which the profit or loss for the year has been affected by such change			
10.	In respect of items manufactured full quantitative details along with valuation of raw materials, finished products and by-products as indicated below			
	Raw materials			
	(a)	Opening Stock		
	(b)	Purchases during the year		
	(c)	Consumption during the year		
	(d)	Sales during the year		
	(e)	Closing stock		
	(f)	Yield of finished products		
	(g)	Percentage of yield		
	(h)	Shortage/Excess		
	Finished Products			
	(a)	Opening Stock		
	(b)	Purchases during the year		
	(c)	Quantity manufactured during the year		

	(d)	Sales during the year	
	(e)	Closing stock	
	(f)	Shortage/Excess and percentage thereof	
	By-Products		
	(a)	Opening Stock	
	(b)	Purchases during the year	
	(c)	Quantity manufactured during the year	
	(d)	Sales during the year	
	(e)	Closing stock	
	(f)	Shortage/Excess and percentage thereof	
	Work-in-progress		
	(a)	Opening Stock	
	(b)	Purchases during the year	
	(c)	Quantity manufactured during the year	
	(d)	Sales during the year	
	(e)	Closing stock	
	(f)	Shortage/Excess and percentage thereof	
11.	In the case of a trading concern, give quantitative details of principal items of goods traded		
	(a)	Opening Stock	
	(b)	Purchases during the year	
	(c)	Sales during the year	
	(d)	Closing stock	
	(e)	Shortage/Excess and percentage thereof	
12.	Has the assessee conducted physical verification of raw materials, stores and finished products/by-products, or the goods dealt in?		*Yes/No*
13.	Details of discrepancies, if any		*(refer Note 6) Particulars of annexure with respect to Part B (Row No. 13)*
14.	Amount of expenditure incurred by the assessee in respect of		
	(a)	Advertisement	
	(b)	Maintenance of accommodation in the nature of gust house	
	(c)	Travelling	
	(d)	Entertainment (including the amount of entertainment allowance paid to any employee or other person)	
15.	Whether the expenditure incurred by the assessee in respect of any of the items referred to in 14(a) above exceeds the amount admissible under the		*Yes/No*

	Act/Rules?	
16.	If answer to 15 is yes, give details	*(refer Note 6)*

17. Where the assessee is a firm, give following details

Sl. No.	Name of the Partner	PAN of the Partner	Details of payments made by firm to the partner of the firm by way of					Percentage Share in the profit of the firm	Amount of share in the profit	Capital balance on 31st March in the firm
			Interest	Salary	Bonus	Commission	Remuneration			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

18. Where the assessee is a company, give details of

Sl. No.	Expenditure resulted directly or indirectly in the provision of remuneration, benefit or amenity to			Expenditure or allowance in respect of assets of the company used wholly or partly for the purposes or benefit of any of the persons referred to in Cl. (2), (3) and (4)	Whether such person referred to in Cl. (3) is an employee of the Company? (Yes/No)
	Director of the company	Person who has a substantial interest in the company	Relative of Director or of such person referred to in Cl. (3)		
(1)	(2)	(3)	(4)	(5)	(6)

19. Details of amounts not deductible under section-29 or 36

Sl. No.	Payments which appear excessive or unreasonable in terms of section 36(2)		Payments in excess of ₹ 10,000 or (₹ 35,000 in case the payment is for plying, hiring or leasing of goods carriages) and is not made through specified banking or online mode – section 36(4) or 36(6)		Provisions for payment of gratuity not allowable – section 29(2)	
	Particulars	Amount	Particulars	Amount	Particulars	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)

20.	Whether any amount is borrowed on a hundi from, or any amount due thereon (including interest on the amount borrowed) is repaid to, any person otherwise than through an account payee cheque, or through any mode as specified by the Board in this behalf?	*Yes/No*
21.	If answer to 20 is Yes, give details in following format	

S. No.	Name of the person to whom repayment is made	PAN of the person to whom repayment is made	Amount borrowed on a hundi	Amount repaid	Interest on the amount borrowed	Total amount repaid (3) + (4)
(1)	(2)	(3)	(4)	(5)	(6)	(7)

22.	Particulars of proforma credits/drawback/refund of duties of customs or excise or both/refund of sales tax/ Input Tax Credit under GST.		
Sl. No.	Proforma credits/drawback/refund of duties of customs or excise or both/refund of sales tax/Input Tax Credit under GST		Whether they have been credited to the profit and loss account? (Yes/No)
	Particulars	Amount	
(1)	(2)	(3)	(4)

23.	Particulars of expenditure/income of any earlier year debited/credited to the profit and loss account of the relevant tax year		
	Expenditure/income of any earlier year debited/credited to the profit and loss account of the relevant tax year		
	Particulars	Amount Debited	Amount Credited
(1)	(2)	(3)	(4)

24.	Particulars of any liability of a contingent nature debited to the profit and loss account	
Sl. No.	Any liability of a contingent nature debited to the profit and loss account	
	Particulars	Amount Debited in (₹)
(1)	(2)	(3)

25.	Whether any loan or deposit or specified sum in an amount exceeding the limit specified in section 185(1) taken or accepted during the tax year otherwise than through the modes specified in that section?	*Yes/No*
26.	If answer to 25 is yes, please furnish:	

Sl. No.	Nature of transaction [Loan /Deposit/ Specified sum]	Name of payer	Permanent Account Number of payer	Amount taken or accepted	Whether squared up during the year [Yes/No]	Maximum amount outstanding at any time during the tax year	Code of the nature of transaction, as given in Note 7
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

27.	Whether there was any receipt of an amount exceeding the limit specified in section 186(1), in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion, during the tax year, other-	*Yes/No*

	wise than through modes referred to in that section?	
28.	If answer to 27 is yes, please furnish:	

Sl. No.	Nature of transaction	Name of payer	Permanent Account Number of payer	Amount of receipt	Date of receipt	Code of the nature of such transaction, as given in Note 7
(1)	(2)	(3)	(4)	(5)	(6)	(7)

29.	Whether there was any payment of an amount exceeding the limit specified in section 186(1), in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion, during the tax year, otherwise than through modes referred to in that section?	Yes/No
30.	If answer to 29 is yes, please furnish:	

Sl. No.	Nature of transaction	Name of payee	Permanent Account Number of payee	Amount of payment	Date of payment	Code of the nature of such transaction, as given in Note 7
(1)	(2)	(3)	(4)	(5)	(6)	(7)

31.	Whether there was any repayment of loan or deposit or specified advance in an amount exceeding the limit specified in section 188(1) during the tax year otherwise than through modes referred to in that section?	Yes/No
32.	If answer to 31 is yes, please furnish:	

Sl. No.	Nature of repayment [Loan /Deposit/ Specified advance]	Name of payee	Permanent Account Number of payee	Amount of repayment	Maximum amount outstanding at any time during the tax year	Code of the nature of such transaction, as given in Note 7
(1)	(2)	(3)	(4)	(5)	(6)	(7)

33.	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XIX-B of the Act?	Yes/No
34.	If answer to 33 is yes, please furnish:	

Tax deduction and collection account number (TAN)	Section	Nature of payment/receipt	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of column (4)	Total amount on which tax was deducted or collected at specified rate out of column (5)	Amount of tax deducted or collected out of column (6)	Total amount on which tax was deducted or collected at less than specified rate out of column (7)	Amount of tax deducted or collected on column (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of columns (7) and (9)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

35.	Whether assessee is required to furnish the statement of tax deducted or tax collected?	Yes/No
36.	If answer to 35 is yes, please furnish:	

Sl. No.	Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing statement	Date on which statement was furnished	Furnish list of details/transactions which are not reported in the said statement
(1)	(2)	(3)	(4)	(5)	(6)

37.	Whether the assessee is liable to pay interest under section 398(3)(a)	Yes/No
38.	If answer to 37 is yes, please furnish:	

Sl. No.	Tax deduction and collection account number (TAN)	Amount of interest payable under section 398(3)(a)	Amount paid out of column (3)	Date of payment
(1)	(2)	(3)	(4)	(5)

39.	Whether any loan/overdraft taken from a bank or financial institution?	Yes/No
40.	If answer to 35 is yes, please furnish:	

S. No.	Particulars	Maximum amount (in (₹)) outstanding at any time during the year	Details of security including collateral security offered, if any	Name and PAN of the guarantor, if any	PAN of the guarantor, if any
(1)	(2)	(3)	(4)	(5)	(6)

41.	Details of taxes (Direct/Indirect), duties, etc., paid by the assessee during the tax year	

Sl. No.	Details of taxes (Direct/Indirect), duties, etc, paid by the assessee during the tax year		Whether any discrepancy has been noticed in the respective dates of payments and the entries in the books of account? (Yes/No)	If answer to Cl. (4) is Yes, give particulars thereof
	Particulars	Amount paid (in (₹))		
(1)	(2)	(3)	(4)	(5)

Notes :

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP

Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. *Delete whichever is not applicable.

4. This report has to be given by the accountant nominated by the Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner of Income-tax under section 268(5)(i)

5. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor

6. The following details shall be provided with respect to the mentioned Row No. as annexures, namely:

Annexure	With respect to	Particulars
A-1	Part B of Annexure (Row No. 6)	Details of change in the method of accounting employed vis-a-vis the method employed in the immediately preceding tax year
A-2	Part B of Annexure (Row No. 16)	A note on the expenditure incurred by the assessee in respect of any of the items referred to in 14(a) of Part B of the Annexure which exceeds the amount admissible under the Income-tax Act/Rules

7. The code for the nature of amount/ receipt/ repayment/payment is as below –

S. No	**Nature of amount or receipt or repayment**	**Code**
(A)	**(B)**	**(C)**
(i)	Cash payment	A
(ii)	Cash receipt	B
(iii)	Payment through non account payee cheque	C
(iv)	Receipt through non account payee cheque	D
(v)	Transfer of asset	E
(vi)	Transfer of liability	F
(vii)	Conversion of assets	G
(viii)	Conversion of liabilities	H
(ix)	Journal entry [Debit]	I
(x)	Journal entry [Credit]	J
(xi)	Any other mode [Debit]	K
(xii)	Any other mode [Credit]	L

8. Amounts to be filled in ₹ unless otherwise provided

FORM NO. 101

[*See* rule 171(2)]

Inventory Valuation report under section 268(5)

I …… having Permanent Account Number …….have examined the books of account and other documents with respect to inventory and inventory valuation of the assessee mentioned in the annexure for the tax year……..as at ……..

I have conducted Inventory Valuation in compliance with the requirements under the relevant provisions of the Act and Income–tax Rules, 2026. As per the Inventory Valuation carried out by me, the opening inventory has been valued at ₹ …….. (in words……) and the closing inventory has been valued at ₹…….. (in words……..) for the relevant period …… to …… .

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the Inventory Valuation

In my opinion, from my examination of the books of account and other documents, it appears that proper books of account and other documents with respect to inventory * have been kept/have not been kept by the head office, other premises and the branches of the assessee visited by me, and proper data adequate for the purposes of inventory valuation * have been/have not been received from branches not visited by me subject to the comments given below:

(a)

(b)

……..

In my opinion and to the best of my information and according to explanations given to me, the Inventory Valuation presented herein below in my report is true and correct subject to comments given below:

(a)

(b)

……..

The prescribed particulars and such other particulars as were required by the Assessing Officer by order No. …….. dated …….. are annexed hereto. In my opinion and to the best of my information and according to explanations given to me, these are true and correct.

Any variations observed in the Inventory Valuation Report compared to the disclosures made in Form No. 26 (or if no Form No. 26 has been furnished, then value as per audited accounts) have been adequately explained along with the reasons and justifications thereof.

Place *Signature*
Date

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. *Delete whichever is not applicable
2. **This report has to be given by the Cost Accountant nominated by the Principal Chief Commissioner or Chief Commissioner or Principal Commissioner or Commissioner of Income-tax under section 268(5)(ii).
3. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.
4. The opening values have been taken from the books of account and other documents as produced by the assessee.
5. Relevant period shall be the period specified by the Assessing Officer.

ANNEXURE

Row No.	PART A: Particulars of the assessee		
1.	Name	*(refer Note 1)*	
2.	Address (Head office/ other premises and branches):	*(refer Note 2)*	
	(a)		
	(b)		
	…		
3.	Permanent Account Number		
4.	Date of incorporation/Date of formation/Date of birth		
5.	Nature of business activity		
6.	Details of principal products / services	*(refer Note 3)*	
7.	Email id		
8.	Contact number	Country Code	Number
9.	Tax Year		

Row no.	PART B: Inventory Valuation Report of Cost Accountant	
1.	Details of books of account and other documents maintained with respect to inventory	
2.	(a) Method of accounting employed with respect to inventory maintained.	
	(b) Indicate whether there is any change from the method of accounting employed with respect to inventory maintained in the immediately two preceding previous years	
	(c) Is there any inventory management system software in place?	*Yes/No*
	(d) If answer to (c) above is yes, provide details of the inventory management system software.	
3.	(a) Method of valuation of opening and closing stock of following inventory items used by the Assessee: (i) Finished Goods (manufactured) (ii) Stock-in-trade	

(iii) Work-in-progress (WIP) (iv) Raw materials (v) By-products (vi) Intermediate Products (vii) Jigs, Tools, and Dies (viii) Stores, Spares and Consumables (ix) Scrap (x) Any other item	
(b) State whether there is any change in the method of valuation of any of the items mentioned in (a) above, as compared to the method employed in the immediately two preceding tax years.	*Yes/No*
(c) If answer to (b) above is yes, specify the amount by which the profit or loss for the relevant period has been affected by such change	
(d) During the relevant period, has there been any insurance claim relating to inventory due to fire or accident or any other reason.	*Yes/No*
(e) If answer to (d) above is yes, give details of insurance claim relating to inventory due to fire or accident or any other reason	

4. Give summarized details of Financial Results (as per the Audited Accounts of the Assessee)

S. No.	Particulars	Year under reporting	Year 1 preceding to Year under reporting	Year 2 preceding to Year under reporting
1	Turnover			
2	Profit (Loss) before tax			
3	Less: Taxes paid			
4	Profit (Loss) after tax			
5	Raw Materials Consumed			
6	Opening Inventory			
7	Closing Inventory			
8	Average Inventory Holding Period (days) ={365/(Turnover [1]/Average Inventory)} Average Inventory = {[6]+[7]}/2			
9	Average Raw Material Stock to Consumption (days)			
10	Average. Stores and Spares Stock to Consumption (days)			

5. In respect of items manufactured, full quantitative details of raw materials and finished products as indicated below (consolidated at entity level):

(a) Details of Raw Material (RM) for the relevant period under reporting *(refer Note 4) :-*

S. No.	Details	Raw Material description	Unit of Measurement (UOM)	Opening stock	Purchases during the relevant period	Consumption of Raw Material during the relevant period	Raw Material sold during the relevant period	Closing stock	Other adjustments
1.	RM1								
2.	RM2								
3.	RM3								
	……								
	Others								

(b) (i) Quantitative details in respect of items manufactured / traded by the Assessee for the relevant period under reporting *(refer Note 5)*:

S. No.	Finished products/ Work-in-	Descrip-	Item Code	Unit of Measure	Opening stock	Quantity (Qty) manufac-	Quantity purchased	Quantity sold	Quantity re-	Quantitative adjust-	Closing stock	Opening	Closing

	Progress	tion		ment (UOM)		tured during the rele-vant period	during the rele-vant period	dur-ing the rele-vant period	jected dur-ing the rele-vant period	ments, if any in (b)(ii) below:	at the end of the rele-vant period	Work-in-Pro-gress	Work-in-Pro-gress
1.	Item 1												
2.	Item 2												
3.	Item 3												
	.....												
	Others												

(b) (ii) Quantitative adjustments *(refer Note 5)*:

S. No.	Finished products / Work-in-Progress	If there are quantitative adjustments in (ii)(a), furnish the detailed reasons for quantitative adjustments
1.	Item 1	
2.	Item 2	
3.	Item 3	
	.....	
	Others	

6.	(i) Has the assessee conducted physical verification of raw materials, stores and finished products, etc. or traded goods mentioned above?	*Yes/No*
	(ii) Details of discrepancies, if any	
7.	(i) Whether valuation is in conformity with the Income Computation and Disclosure Standards (ICDS) notified under section 276(2)?	*Yes/No*
	(ii) Details of discrepancies, if any	

8. Details of inventory valuation for the relevant period under reporting by the Cost Accountant (wherever ICDS II is applicable) *(refer Note 6)*:

(a)(i) Valuation of Finished Goods:

Sl.	Descrip-tion	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	CO P/ PV	NRV	Lower of (6) or (7)	Value (5) x (8)	Qty	COP/ PV	NRV	Low er of (11) or (12)	Value (10) x (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Product 1												
2	Product 2												
3	Product 3												
	.....												
	Total												

(a)(ii) Valuation of Stock-in-trade:

Sl.	Descrip-tion	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	CO P/ PV	NRV	Lower of (6) or (7)	Value (5) x (8)	Qty	COP/ PV	NRV	Low er of (11) or (12)	Value (10) x (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Product 1												

2	Product 2												
3	Product 3												
	.....												
	Total												

(b) Valuation of Work-in-Progress (WIP) *(refer Note 7)*:

Sl.	Description	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	COP	NRV	Lower of (6) or (7)	Value (5) x (8)	Qty	COP	NRV	Lower of (11) or (12)	Value (10) x (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	WIP 1												
2	WIP 2												
3	WIP 3												
	.....												
	Total												

(c) Valuation of Raw Materials

Sl.	Description	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	Purchase cost	Replacement rate	Lower of (6) or (7)	Value (5) x (8)	Qty	Purchase cost	Replacement rate	Lower of (11) or (12)	Value (10) x (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	RM 1												
2	RM 2												
3	RM 3												
	…..												
	Total												

(d) Valuation of By-Products

Sl.	Description	Item Code	UOM	Opening Stock			Closing Stock		
				Quantity	NRV	Value (5)x(6)	Quantity	NRV	Value (8)x(9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	By-Product 1								
2	By-Product 2								
3	By-Product 3								
	…….								
	Total								

(e) Valuation of Intermediate Products (IMP) *(refer Note 8)*

Sr.	Description	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	COP	NRV	Lower of (6) or (7)	Value (5) x (8)	Qty	COP	NRV	Lower of (11) or (12)	Value (10) x (13)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	IMP 1												
2	IMP 2												
3	IMP 3												
	…….												
	Total												

(f) Valuation of Others

Description	Opening Value	Closing Value
Jigs, Tools, and Dies		
Stores, Spares and Consumables		
Scrap		
Others		
Total		

(g) Summary of Inventory Valuation as on …….

Sl.	Particulars	Value as per Form No. 26 (If Form No. 26 not furnished, then value as per audited accounts)		Value as per Cost Accountant		Variation if any	
		Opening	Closing	Opening	Closing	Opening	Closing
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
						(5) - (3)	(6) – (4)
1	Finished Goods						
2	Stock- in-Trade						
3	Work-in-Progress						
4	Raw Material						
5	By-Products						
6	Intermediate products						
7	Jigs, Tools, and Dies						
8	Stores, Spares and Consumables						
9	Scrap						
10	Others						
11	Total						
12	Impact on Profit or Loss						
13	Impact on Income Tax						

(h) (viii) Details of inventory valuation carried out by the Cost Accountant:

	Inventory Items	Method of valuation used by the Cost Accountant		In case of variation in the method adopted by the assessee, state reasons for variations in quantity, rates and value along with method adopted by the Cost Accountant for various items of inventory giving full justification.
		Opening stock	Closing stock	
a.	Finished Goods (manufactured)			
b.	Stock-in-trade			
c.	Work-in-progress (WIP)			

d.	Raw materials				
e.	By-products				
f.	Intermediate Products				
g.	Jigs, Tools, and Dies				
h.	Stores, Spares and Consumables				
i.	Scrap				
j.	Any other item				

(i) Any other relevant comment, observation or qualification of the Cost Accountant:

9. Details of inventory valuation for the relevant period under reporting by the Cost Accountant (wherever ICDS II is not applicable) *(refer Note 9)*:

A. Inventory valuation for Assessees engaged in the Construction Contracts which are dealt with by the ICDS III:

(i) Valuation of Completed Units Ready for Sale *(refer Note 10)*

Sl.	Description	Type of Completed units	Subtype if any	Closing Stock				Opening Stock			
				Qty	Cost of the unit for each type	NRV	Value [(5) X lesser of ((6) or (7))]	Qty	Cost of the unit for each type	NRV	Value [(9) X lesser of ((10) or (11))]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Project 1										
2	Project 2										
3	Project 3										
	…..										
	Total										

(ii) Valuation of Construction Work-in-progress

Sl.	Description	Closing Stock				Opening Stock			
		%age Completion	Total to-date construction cost	Cost as per recognised revenue	Value of Work-in- progress [(4)-(5)]	%age Completion	Total to-date construction cost	Cost as per recognised revenue	Value of Work-in-progress [(8)-(9)]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Project 1								
2	Project 2								
3	Project 3								
	……								
	Total								

(iii) Valuation of construction materials

Sl.	Description	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	Purchase cost	Replacement rate	Lower of (6) or (7)	Value (5) x (8)	Qty	Purchase cost	Replacement rate	Lower of (11) or (12)	Value (10) x (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Material 1												
2	Material 2												
3	Material 3												
	…….												
	Total												

(iv) Valuation of construction fittings, supporting equipment and others

Sl.	Description	Item Code	UOM	Opening Stock					Closing Stock				
				Qty	Purchase cost	Replacement rate	Lower of (6) or (7)	Value (5) x (8)	Qty	Purchase cost	Replacement rate	Lower of (11) or (12)	Value (10) x (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Item 1												
2	Item 2												
3	Item 3												
	……												
	Total												

(v) Summary of Inventory Valuation for Construction Contracts as on ……

Sl.	Particulars	Value as per Form No. 26 (If Form No. 26] not furnished, then value as per audited accounts)		Value as per Cost Accountant		Variation if any	
		Opening	Closing	Opening	Closing	Opening	Closing
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
						(5)-(3)	(6)-(4)
1	Completed units ready for sale						
2	Construction Work-in-progress						
3	Construction Materials						
4	Construction Fittings, sup-						

	porting equipment and Others						
	Total						
	Impact on Profit or Loss *(Specify the amount by which profit or loss would be affected by the changed valuation)*						
	Impact on Income Tax						

(vi) Details of inventory valuation carried out by the Cost Accountant *(refer Note 10)*:

	Inventory Items	Method of valuation used by the Cost Accountant		In case of variation in the method adopted by the assessee, state reasons for variations in quantity, rates and value along with method adopted by the Cost Accountant for various items of inventory giving full justification.
		Opening stock	Closing stock	
a.	Completed units ready for sale			
b.	Construction Work-in-progress			
c.	Construction Materials			
d.	Construction Fittings, supporting equipment and Others			

(vii) Any other relevant comment, observation or qualification of the Cost Accountant	

B. **Inventory valuation for Assessees engaged in the trading of Securities which are dealt with by the ICDS VIII**

(i)(a) Valuation of Listed Shares held as Stock-in-trade

Sr.	Description	Opening Stock					Closing Stock				
		Qty	AC	NRV	Lower of (4) or (5)	Value (3)X (6)	Qty	AC	NRV	Lower of (9) or (10)	Value (8)X (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Share 1										
2	Share 2										
3	Share 3										
	……..										
	Total										

(i)(b) Valuation of Unlisted Shares held as Stock-in-trade

Sl.	Description	Opening Stock					Closing Stock				
		Qty	AC	NRV	Lower of (4) or (5)	Value (3)X (6)	Qty	AC	NRV	Lower of (9) or (10)	Value (8)X (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Share 1										
2	Share 2										
3	Share 3										
	…….										
	Total										

(ii) Valuation of Debt Securities held as Stock-in-trade

Sl.	Description	Opening Stock					Closing Stock				
		Qty	AC	NRV	Lower of (4) or (5)	Value (3)X (6)	Qty	AC	NRV	Lower of (9) or (10)	Value (8)X (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Debt Security 1										
2	Debt Security 2										
3	Debt Security 3										
	……..										
	Total										

(iii) Valuation of Convertible Securities held as Stock-in-trade

Sl.	Description	Opening Stock					Closing Stock				
		Qty	AC	NRV	Lower of (4) or (5)	Value (3)X (6)	Qty	AC	NRV	Lower of (9) or (10)	Value (8)X (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Convertible Security 1										
2	Convertible Security 2										
3	Convertible Security 3										
	……										
	Total										

(iv) Valuation of Any other security held as Stock-in-trade

Sl.	Description	Opening Stock					Closing Stock				
		Qty	AC	NRV	Lower of (4) or (5)	Value (3)X (6)	Qty	AC	NRV	Lower of (9) or (10)	Value (8)X (11)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Any other Security 1										
2	Any other Security 2										

3	Any other Security 3										
	…….										
	Total										

(v) Summary of Inventory Valuation for Shares, Debentures and other Financial Instruments held as stock- in-trade as on ……

Sl.	**Category**	**Value as per Form No. 26 (If Form No. 26 not furnished, then value as per audited accounts)**		**Value as per Cost Accountant**		**Variation if any**	
		Opening	Closing	Opening	Closing	Opening	Closing
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
						(5) – (3)	(6) – (4)
1	Listed Shares						
2	Unlisted Shares						
3	Debt Securities						
4	Convertible Securities						
5	Any other Security						
	Total						
	Impact on Profit or Loss *(Specify the amount by which profit or loss would be affected by the changed valuation)*						
	Impact on Income Tax						

(vi) Details of inventory valuation carried out by the Cost Accountant (refer Note 12)

	Inventory Items	Method of valuation used by the Cost Accountant		In case of variation in the method adopted by the assessee, state reasons for variations in quantity, rates and value along with method adopted by the Cost Accountant for various items of inventory giving full justification.
		Opening stock	Closing stock	
a.	Listed Shares			
b.	Unlisted Shares			
c.	Debt Securities			
d.	Convertible Securities			
e.	Any other Security			

(vii) Any other relevant comment, observation or qualification of the Cost Accountant	

C. Inventory valuation of livestock, agriculture and forest products, mineral oils, ores and gases, except those held by the trader of such inventories *(refer Note 13)*

(i) Valuation of Inventory of Livestock

Sl.	Description	UOM	Closing Stock			Opening Stock		
			Quantity	NRV	Value (4)X(5)	Quantity	NRV	Value (7)X(8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Livestock 1							
2	Livestock 2							

3	Livestock 3							
	……							
	Total							

(ii) Valuation of Inventory of Agriculture and Forest Produce

Sl.	Description	UOM	Closing Stock			Opening Stock		
			Quantity	NRV	Value (4)X(5)	Quantity	NRV	Value (7)X(8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Produce 1							
2	Produce 2							
3	Produce 3							
	……							
	Total							

(iii) Valuation of Inventory of Mineral Oils, Ores and Gases

Sl.	Description	UOM	Closing Stock			Opening Stock		
			Quantity	NRV	Value (4)X(5)	Quantity	NRV	Value (7)X(8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Product 1							
2	Product 2							
3	Product 3							
	……							
	Total							

(iv) Summary of Comparison as on ……..

Sl.	Category	Value as per Form No. 26 (If Form No. 26 not furnished, then value as per audited accounts)		Value as per Cost Accountant		Variation if any	
		Opening	Closing	Opening	Closing	Opening	Closing
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
						(5) – (3)	(6) – (4)
1	Livestock						
2	Agriculture and Forest Produce						
3	Mineral oils, Ores and Gases						
	Total						
	Impact on Profit or Loss (Specify the amount by which profit or loss would be affected by the changed valuation)						
	Impact on Income Tax						

(v) Details of inventory valuation carried out by the Cost Accountant

	Inventory Items	Method of valuation used by the Cost Accountant	In case of variation in the method adopted by the assessee, state reasons for variations in quantity, rates and value along with method

						adopted by the Cost Accountant for various items of inventory giving full justification.
				Opening stock	Closing stock	
		a.	Livestock			
		b.	Agriculture and Forest Produce			
		c.	Mineral oils, Ores and Gases			
	(vi) Any other relevant comment, observation or qualification of the Cost Accountant					

Place *Signature*
Date

Name of the Accountant:
Member Registration Number:
Permanent Account Number:
Unique Document Identification Number (UDIN), if any:
Name of the proprietorship/ firm:
Firm Registration Number:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. In case available, details of HSN codes and SAC code for services should be provided for principal products/ services.

4. While filing details in Part B, Row No. 4, please note the following:

(i) Inventory of all such raw materials that constitute top 80% of the total inventory value of raw materials should be reported item-wise separately. Inventory of all other raw materials constituting balance may be clubbed under "Others".

(ii) Add number of rows depending on the number of raw materials

(iii) Other adjustments include Shortage/ Wastages / Rejects, etc.

5. While filing details in Part B, Row No. 5, please note the following:

(i) Add number of rows depending on the number of items
(ii) Separate quantitative details on the above lines should be given in respect of by-products, if any.
(iii) Where the assessee is trading in goods, quantitative details on the above lines should be given in respect of the goods traded in.
(iv) Inventory of all such manufactured goods / traded goods / work-in-progress items that constitute top 80% of the value of total manufactured goods / traded goods / work-in-progress items respectively should be reported item-wise separately. Inventory of all other manufactured goods / traded goods / work-in-progress items constituting balance may be clubbed under "Others"

6. While filing details in Part B, Row No. 8, please note the following:

(i) COP: Cost of Production
(ii) PV: Purchase Value
(iii) NRV: Net Realisable Value
(iv) Add or delete rows as per the number of items
(v) The item level details shall be maintained by the Assessee and the Cost Accountant and produced if required by the Assessing Officer.
(vi) Income Computation and Disclosure Standard II shall be applied for valuation of inventories, except:
   a. Work-in-progress arising under 'construction contract' including directly related service contract which is
   b. dealt with by the Income Computation and Disclosure Standard on construction contracts;
   c. Work-in-progress which is dealt with by other Income Computation and Disclosure Standard;
   d. Shares, debentures and other financial instruments held as stock-in-trade which are dealt with by the Income Computation and Disclosure Standard on securities;
   e. Producers' inventories of livestock, agriculture and forest products, mineral oils, ores and gases to the extent that they are measured at net realisable value;

7. For Row No. 8(b), NRV here means NRV of relevant finished product less estimated completion cost

8. For Row No. 8(e), intermediate products include only such products which are at intermediate stage and not included elsewhere

9. Add number of rows depending on the number of Projects

10. While filing details in Part B, Row No. 9(A)(i), please note the following:

(i) Type means BHK size/Affordable/ Premium/Commercial etc. which is identifiable as different sale unit

(ii) Completed Units mean Plots/Flats/commercial units/Villas/Floors which are ready for sale and have been included in inventory as such

(iii) The valuation of Land (Shown separately in Inventory Valuation in financials) and Development Rights can be shown here, if required.

11. While filing details in Part B, Row No. 9(A)(vi), specify the method used to determine the stage of completion of contracts in progress.

12. While filing details in Part B, Row No. 9(B), please note the following:

(i) AC: Actual Cost
(ii) NRV: Net Realisable Value
(iii) Note: Add number of rows depending on the number of shares/securities
(iv) With respect to 9(B)(vi), specify the method used to determine the Actual Cost and Net Realisable Value for each category of financial instruments.

13. While filing details in Part B, Row No. 9(C), please note the following:

(i) NRV: Net Realisable Value
(ii) Add number of rows depending on the number of Livestock/Produce/ Products

14. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 102

[*See* rule 178]

Application under section 288(1) [Table: Sl. No. 11] for credit of tax deduction at source

Row No.	**Part A: Particulars of assessee**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Residential Status	*(refer Note 3)*	
5.	Email id		
6.	Contact Number	Country Code	Number
7.	Tax year in which specified income* has been included in the return of income		
8.	Date on which return of income for relevant tax year was filed		

Part B: Details with reference to specified income and tax deduction at source

Row No.	Total income/ deemed total income / loss of assessee as per return of income for the tax year specified in column 7 of Part A (refer Note 4)	Amount of Specified income* included in return of income (refer Note 5)	Nature of specified income (refer Note 5)	Rate at which the specified income was subject to tax	Amount of tax deducted on specified income in subsequent tax year (refer Note 5)	Date of deduction of tax (dd/mm/ yyyy)
A	**B**	**C**	**D**	**E**	**F**	**G**
Total						

Rate at which tax deducted	Date of payment of tax deducted to the Central Government (dd/mm/ yyyy)	section of the Act under which tax deducted	Amount of tax out of (F) claimed for tax year	Name of deductor	Tax deduction and collection account number of deductor	Permanent Account Number of deductor
H	**I**	**J**	**K**	**L**	**M**	**N**

*Specified income means any income referred to in section 288(1)[Table: Sl. No.11] which has been included in the return of income of a tax year and tax on such income is deducted at source and paid to the credit of the Central Government under the provisions of Chapter XIX-B of the Act in a subsequent tax year.

DECLARATION

I……..… having Permanent Account Number ……..…… in my capacity as ……. of ……. (name of assessee) do hereby declare that: -

- To the best of my knowledge and belief what is stated above is correct, complete and truly stated.
- I have furnished the return of income in which such specified income was included, for the relevant tax year

under section 263.

- I have not claimed credit for the tax deducted at source on the specified income claimed in Form No. 102 in any other tax year and will not claim the same.

Place: …… Signature

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain Flat/Door/Block number, Name of the premises, Road/Street/Lane, Area/locality, Town/City/District, State, Pin/ZIP Code.

3. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.

4. Total income/deemed total income/loss should be reported as per latest intimation/assessment/re-assessment/ rectification / re-computation order, as the case may be.

5. For more than one entry, separate rows may be filled.

6. Amounts to be filled in ₹ unless otherwise provided

FORM NO. 103
[*see* rule 179]

Notice of demand under section 289 of the Act

To
_____ Status – *(Refer Note 2)*
PAN - _____

1. This is to give you notice that for the tax year_____or the block period _____, as the case may be, a sum of _____, details of which are given in the Order, has been determined to be payable by you.

2. The amount should be paid within 30 days of the service of this notice or by _____ wherein the previous approval of the Joint Commissioner of Income-tax has been obtained for allowing a period of less than 30 days for the payment of the above sum.

3. If you do not pay the amount within the period specified above, you shall be liable to pay simple interest at 1 percent for every month or part of a month from the date commencing after end of the period aforesaid in accordance with section 411(3) to 411(6) of the Act.

4. If you do not pay the amount of the tax within the period specified above, penalty (which may be as much as the amount of tax in arrear) may be imposed upon you after giving you a reasonable opportunity of being heard in accordance with section 412 of the Act.

5. If you do not pay the amount within the period specified above, proceedings for the recovery thereof will be taken in accordance with sections 413 to 417, 419 and 421 of the Act.

6. If you intend to appeal against the assessment or fine or penalty, you may present an appeal under Part A.1 of Chapter XVIII of the Act, to the *Joint Commissioner of Income-tax (Appeals) or Commissioner of Income-tax (Appeals)* within thirty days of the receipt of this notice, in Form No. 99, duly verified as laid down in that form.

7. The amount has become due as a result of the order of the *Joint Commissioner of Income-tax or Commissioner of Income-tax (Appeals) or Chief Commissioner or Commissioner of Income-tax* under section _____ of the Act. If you intend to appeal against the aforesaid order, you may present an appeal under Part A.2 of Chapter XVIII of the said Act to the Income-tax Appellate Tribunal _____ within sixty days of the receipt of that order, in Form No. 115, duly stamped and verified as laid down in that form.

Place:…….
_____
Assessing Officer

Date:……..
_____
Address

Notes :
1. Delete inappropriate paragraphs and words.
2. Fill status as:
   (i)Individual
   (ii) Hindu undivided family
   (iii) Company
   (iv) Limited Liability Partnership
   (v) Firm
   (vi) Association of persons, whether incorporated or not
   (vii) Body of individuals, whether incorporated or not
   (viii) Local Authority
   (ix) Artificial Juridical Person
   (x) Government
   (xi) Trust
3. You can pay digitally by logging into the e-filing portal (incometax.gov.in). If you wish to pay the amount

by cheque, you can do so at the authorized bank by submitting the cheque along with the challan downloaded from the e-filing portal.

4. If you intend to seek extension of time for payment of the amount or propose to make the payment by instalments, the application for such extension or, as the case may be, permission to pay by instalments, the application for such extension or, as the case may be, permission to pay by instalments, should be made to the Assessing Officer before the expiry of the period specified in paragraph 2. Any request received after the expiry of the said period will not be entertained in view of the specific provisions of section 411(5) of the Act.
5. Some of the Information in the form would be pre-filled to the extent possible.
6. All the amounts are to be provided in ₹, unless otherwise specified.

FORM NO. 104
[*See* rule 181(1)]
Application for provisional registration or provisional approval

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
		(drop down)	

Part B: Other Information		
I.	***Basic Details***	
6.	Application for *(refer Note 3)*:	*(select Section Code)*
7.	Whether the activities have commenced *(refer Note 4)*:	Yes/No
8.	Whether trust is irrevocable (as per the trust deed) *(refer Note 5):*	Yes/No
9.	Whether any application for registration/approval made by the Applicant in the past has been rejected:	Yes/No
10.	Whether the Applicant has incurred expenditure of religious nature exceeding 5 % of total income in any tax year:	Yes/No
II.	***Incorporation / Constitution Details***	
11.	Nature of Applicant	*(refer note 6)*
12.	Nature of activities *(refer note 7) (select one)*	(i) Charitable (ii) Public Religious (iii) Public Religious and Charitable
13.	Whether the Applicant is formed under an instrument? *(refer Note 8)*	Yes/No
14.	If Yes in Sl. No. 13, provide details of formation as below *(refer Note 8)*:	

Date of Formation	Unique Number	Authority granting Unique Number

15.	Objects of the Applicant *(refer note 9)*:	*(select one or more)*
16.	Specify the charitable purpose, if advancement of any other objects of general public utility is selected in Sl. No. 15:	
III.	***Recognition (registration, approval or notification) Details***	
17.	Whether recognised under any law, other than the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) or Income-tax Act, 2025 (30 of 2025)*:*	Yes/No
18.	If Yes in Sl. No. 17, details of recognition under such law *(refer Note 10)*:	

Sl. No.	Relevant law/ Portal	Date of recognition	Date from which the recognition is effective	Unique recognition number	Recognising Authority
1.					
2.	*(Repeat, if required)*				

IV.	***Office Bearers Details***
19.	Details of all the Author(s) / Founder(s) / Settlor(s) / Trustee(s) / Members of society / Members of the Governing Council / Director(s) / Shareholders holding 5% or more of shareholding/ Office Bearer(s) as on the date of application:

Sl. No.	Name	Relation with Applicant *(refer Note 11)*	Unique Identification Number *(refer Note 12)*	ID Code *(refer Note 12)*	Address	Contact Number	E-mail Id
A	B	C	D	E	F	G	H
1.							
2.	*(Repeat, if*						

		required)						
20.	In case if any of persons (as mentioned in Sl. No. 19) is not an individual then provide the following details of the natural persons who are beneficial owners (5% or more) of such person as on the date of application:							
	Sl. No.	Name of the person not being a natural person in Sl. No. 19	Name of the beneficial owner	Unique Identification Number *(refer Note 12)*	ID Code *(refer Note 12)*	Address	Percentage of beneficial ownership	
	A	B	C	D	E	F	G	
	1.							
	2.	*(Repeat, if required)*						
V.	***Return Details***							
21.	Has return of income been filed for the last tax year for which the due date has expired						Yes/No	
VI.	***Attachments***							
22.	Other details to be provided as separate enclosure:						*(attach as per Note 13)*	

Undertaking

I _____, holding PAN _____, affirm that I am filing this form in my capacity as _____ (designation) and that I am duly authorized and competent to file this form and verify it. I hereby declare that the details given in the form are true and correct to the best of my knowledge and belief. The Applicant (through me) undertakes to communicate forthwith that any alteration in the terms of the non-profit organisation (trust/society/non-profit company), or in the rules governing the Institution, made at any time hereafter shall be communicated to the relevant authority in the Income Tax Department forthwith. I further undertake that I am applying for provisional registration or provisional approval and the activities of the _____ (Name of the Applicant) having PAN _____ have not commenced on or before the date of making this application.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the Applicant being non-profit organisation or fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (Sl. No. 6), —

   (a) for "Section code", select any one of the following: —

Sl. No.	Application made under	Particulars	Section Code
(I)	section 332(3) (Table: Sl. No. 1)	Provisional registration where the activities have not commenced	01
(II)	section 354(2) (Table: Sl. No. 1)	Provisional Approval where the activities have not commenced for the purposes of section 133(1)(b)(ii).	02
(III)	Both (I) and (II)		03

   (b) If Yes is selected in Part B (Sl. No. 8), then application under section 354(2) [Table: Sl. No. 1] is not allowed. Accordingly, code 02 shall be disabled.

4. In Part B (Sl. No. 7), if the activities have commenced as on the date of application, this form is not applicable. In such case, Form No. 105 is required to be filled.
5. In No is selected in Part B (Sl. No. 8), then the application for provisional registration or approval cannot be made as per the provisions of section 332(2)(b).

6. In Part B (Sl. No. 11), —

(a) for "Nature of Applicant", select any of the following codes: —

Sl. No.	Section	Particulars	Code
1.	332(1)(a)	Public trust	01
2.	332(1)(b)	a society registered under the Societies Registration Act, 1860 (21 of 1860), or under any law in force in India	02
3.	332(1)(c)	a company registered under section 8 of the Companies Act, 2013 (18 of 2013) or the companies registered under section 25 of the Companies Act, 1956 (1 of 1956) and deemed to have been registered in pursuance of section 465(2)(g) of the Companies Act, 2013 (18 of 2013)	03
4.	332(1)(d)	a University established by law or any other educational institution affiliated thereto or recognised by the Government	04
5.	332(1)(e)	an institution financed wholly or in part by the Government or a local authority	05
6.	332(1)(f)	Any person as referred to in Schedule III [Table: Sl. No. 27 to 29 and 36] and in Schedule VII [Table: Sl. No. 10 to 19 and 42]	06
7.	332(1)(g)	Any person notified by the Board under section 332(1)(g)	07
8.	354(1)	A registered non-profit organisation or a person referred to in Schedule VII [Table: Sl. No. 1] i.e. any regimental fund or non-public fund established by the armed forces of the Union	08

(b) if code 06 is selected in Note 6(a), select from the following codes: —

Sl. No.	Reference Schedule	Particulars	Code
1.	Schedule III [Table: Sl. No. 27 to 29]	Specified Investor Protection Fund	09
2.	Schedule III [Table: Sl. No. 36] or Schedule VII [Table: Sl. No. 42]	Specified body or authority or Board or Trust or Commission	10
3.	Schedule VII [Table: Sl. No. 10 to 16]	Specified fund or foundation or kosh	11
4.	Schedule VII [Table: Sl. No. 17 to 19]	Specified university, hospital or other institution	12

(c) if code 09 is selected in Note 6(b), select from the following codes: —

Sl. No.	Reference Sl. No. of Table in Schedule III	Particulars	Code
1.	27	any Investor Protection Fund set up by recognised stock exchanges in India, either jointly or separately	13
2.	28	Any Investor Protection Fund set up by commodity exchanges in India, either jointly or separately	14
3.	29	Any Investor Protection Fund set up as per the regulations by a depository.	15

(d) if code 10 is selected in Note 6(b), select from the following codes: —

Sl. No.	Reference Schedule	Category	Code
1.	Schedule III [Table: Sl. No. 36]	A body or authority or Board or Trust or Commission (by whatever name called), or a class thereof, other than those covered under Schedule VII (Table: Sl. No. 42)	16
2.	Schedule VII [Table: Sl. No. 42]	Any body or authority or Board or Trust or Commission, not being a company, which has been established or constituted by or under a Central Act or State Act with one or more of the following purposes, — (a) dealing with and satisfying the need for housing accommodation; (b) planning, development or improvement of cities, towns and villages; (c) regulating, or regulating and developing, any activity for the benefit of the general public; or	17

		(d) regulating any matter, for the benefit of the general public, arising out of the object for which it has been created.	

(e) if code 11 is selected in Note 6(b), select from the following codes: —

Sl. No.	Reference Sl. No. of Table in Schedule VII	Category	Code
1.	10	The Prime Minister's National Relief Fund or the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES FUND).	18
2.	11	The Prime Minister's Fund (Promotion of Folk Art).	19
3.	12	The Prime Minister's Aid to Students Fund.	20
4.	13	The National Foundation for Communal Harmony	21
5.	14	The Swachh Bharat Kosh, set up by the Central Government	22
6.	15	The Clean Ganga Fund set up by the Central Government	23
7.	16	The Chief Minister's Relief Fund or the Lieutenant Governor's Relief Fund in respect of any State or Union territory as referred to in section 133(1)(a)(xv).	24

(f) if code 12 is selected in Note 6(b), select from the following codes: —

Sl. No.	Reference Sl. No. of Table in Schedule VII	Category	Code
1.	17	Any University or other educational institution wholly or substantially financed by the Government.	25
2.	18	Any hospital or other institution wholly or substantially financed by the Government.	26
3.	19(a)	Any University or other educational Institution whose aggregate annual receipts does not exceed five crore rupees	27
4.	19(b)	Any hospital or other institution whose aggregate annual receipts does not exceed five crore rupees	28

7. In Part B (Sl. No. 12), the option "Public Religious" shall not be applicable if code 02 has been selected in Part B (Sl. No. 6).

8. In Part B (Sl. No. 13 and 14), —
   (a) "formation" means incorporation, creation or registration under the statute in which Applicant is formed such as Companies Act, 2013 (18 of 2013), the Society Registration Act, 1860 (21 of 1860) or the Indian Trust Act, 1882 (2 of 1882);
   (b) "Unique number" shall mean registration number under the respective laws (as referred in (a)) such as Corporate Identification Number (CIN) under the Companies Act, 2013 (18 of 2013).

9. In Part B (Sl. No. 15), select any one or more of the following objects, if "Charitable" or "Public Religious and Charitable" is selected in Part B (Sl. No. 12): —

(I)	Relief of poor
(II)	Education
(III)	Medical relief
(IV)	Yoga
(V)	Preservation of Environment (including watersheds, forests and wildlife)
(VI)	Preservation of Monuments or Places or Objects of Artistic or Historic interest
(VII)	Advancement of any other objects of general public utility

10. In Part B (Sl. No. 18), select any one or more of the following options: —

(I)	Registration under Foreign Contribution (Regulation) Act, 2010 (42 of 2010)
(II)	Registration under Securities and Exchange Board of India Act, 1992 (15 of 1992)
(III)	Registration on DARPAN portal of Niti Aayog
(IV)	Recognised under any other law, specify

11. In Part B (Sl. No. 19 (column C)), in column "Relation with the Applicant", select one or more from the following: —

(I)	Author
(II)	Authorised signatory

(III)	Chief Executive Officer
(IV)	Chief Financial Officer
(V)	Director
(VI)	Founder
(VII)	Manager
(VIII)	Managing director
(IX)	Members of society
(X)	Members of the Governing Council
(XI)	Office Bearer
(XII)	Person Competent to verify
(XIII)	Principal Officer
(XIV)	Principal Secretary
(XV)	Representative Assessee
(XVI)	Secretary
(XVII)	Settlor
(XVIII)	Shareholders holding 5 per cent. or more of shareholding
(XIX)	Trustee
(XX)	Any other Principal Officer, specify

12. In Part B (Sl. Nos. 19 (column D and E) and 20 (column D and E)), "Unique Identification Number" means, —

(a) where PAN is available: —

Type of Identification	ID Code
PAN	1

(b) if PAN is not available: —

Type of Identification	ID Code
Passport number	2
Elector's photo identity number	3
Taxpayer Identification Number of the country where the person resides	4

13. With respect to Part B (Sl. No. 22), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Self-certified copy of the trust deed.
A-2	Where the Applicant is created, or is established, under an instrument, self-certified copy of the instrument.
A-3	Where the Applicant is created, or is established, otherwise than under an instrument, self-certified copy of the document evidencing the creation, or establishment of the Applicant.
A-4	Self-certified copy of registration with Registrar of Companies or Registrar of Firms and Societies or Registrar of Public Trusts, as the case may be.
A-5	Self-certified copy of registration under Foreign Contribution (Regulation) Act, 2010 (42 of 2010), if the Applicant is registered under such Act.
A-6	Self-certified copy of order of rejection of application for grant of registration or approval, or cancellation of registration or approval, as the case may be, under- (i) section 10(23)(iv) or (v) or (vi) or (via) or section 12A or section 12AA or section 12AB or section 80G of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal); (ii) section 332(7) of the Income-tax Act, 2025 (30 of 2025); or (iii) section 354(3) of the Income-tax Act, 2025 (30 of 2025).
A-7	Where No is selected in Part B (Sl. No. 21) and where the Applicant has been in existence during any tax year or years prior to the tax year in which the application for registration is made, self-certified copies of the annual accounts of the Applicant for the 3 preceding years. (If there are no audited annual accounts of the Applicant for any of the last three years then attach self-certified NIL declaration for each year separately).
A-8	Detailed note on the proposed activities of the Applicant.

14. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 105
[*See* rule 181(1)]
Application for registration of non-profit organisation under section 332 or approval under section 354

Part A: Particulars of the Applicant				
1.	Name:		*(refer Note 1)*	
2.	Address:		*(refer Note 2)*	
3.	Permanent Account Number (PAN):			
4.	E-mail Id:			
5.	Contact Number:		Country Code	Number
Part B: Other Information				
	VII. General			
6.	Whether trust is irrevocable (as per the trust deed) *(refer Note 3):*		Yes/No	
7.	Whether any application for registration/approval made by the Applicant in the past has been rejected:		Yes/No	
	VIII. Application Details			
8.	(a)	Type of application u/s 332 *(select one)*:	(i) Re-application (ii) Application with delay (iii) Application without delay	
	(b)	In case of "application with delay" as per (a), whether the condonation of the delay order has already been passed by the Principal Commissioner of Income-tax or Commissioner of Income-tax:	Yes/No	
	(c)	If (b) is Yes, the date of such an order condoning the delay:		
	(d)	Reference number of order referred at (c):		
	(e)	Application under section:	(i) 332 (ii) 354 (iii) Both	
	(f)	Section Code *(refer note 4(f))*:		
	(g)	Application for grant of approval or registration (*as per section 332 and 354*):	5 Years/ 10 Years	
9.	If "re-application" as per Sl. No. 8(a), the provide the following details:			
	(a)	Application Reference Number (ARN) of orginal Form No. 105:		
	(b)	Date of passing earlier order in Form No. 107:		
	(c)	Whether this Form is being filed withing one month from the end of the month in which order mentioned in (b) is passed:	Yes/No	
	(d)	Whether the Applicant made an appeal before any appellette forum against the order referred in (b):	Yes/No	
	(e)	If Yes in (d), then has appeal been withdrawn as on the date of filing this application:	Yes/No	
	IX. Incorporation/ Constitution Details			
10.	Nature of Applicant:		*(refer note 5)*	
11.	Nature of activities *(refer note 6)*:		(iv) Charitable (v) Public Religious (vi) Public Religious and Charitable	
12.	Whether the Applicant is formed under an instrument:		Yes/No	
13.	If Yes in Sl. No. 7, provide details of formation as below *(refer Note 7)*:			
	Date of Formation	Unique Number	Authority granting Unique Number	
14.	Objects of the Applicant *(refer note 8)*:		*(select one or more)*	
15.	Specify the charitable purpose, if advancement of any other objects of general public utility is selected in Sl. No. 14:			
	X. Recognition (registration, approval or notification) Details			
16.	Whether recognised under the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its		Yes/No	

	repeal) or Income-tax Act, 2025 (30 of 2025):	

17. If Yes in Sl. No. 16, details thereof:

Relevant Act	Provision of the Act (Recognised under)	Date of recognition	Unique recognition number, if available	Authority granting recognition
Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal)/ Income-tax Act, 2025 (30 of 2025)	*(refer note 9)*			

18.	Whether recognised under any law, other than the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) or Income-tax Act, 2025 (30 of 2025)*:*	Yes/No

19. If Yes in Sl. No. 18, details of recognition under such law *(refer Note 10)*:

Sl. No.	Relevant law/ Portal	Date of recognition	Date from which the recognition is effective	Unique recognition number	Recognising Authority
1.					
2.	*(Repeat, if required)*				

XI. Office Bearers Details

20. Details of all the Author(s) / Founder(s) / Settlor(s) / Trustee(s) / Members of society / Members of the Governing Council / Director(s) / Shareholders holding 5% or more of shareholding/ Office Bearer(s) as on the date of application:

Sl. No.	Name	Relation with Applicant *(refer Note 11)*	Percentage of shareholding, if shareholder	Unique Identification Number *(refer Note 12)*	ID Code *(refer Note 12)*	Address	Contact Number	E-mail Id
A	B	C	D	E	F	G	H	I
1.								
2.	*(Repeat, if required)*							

21. In case if any of persons (as mentioned in Sl. No. 20) is not an individual then provide the following details of the natural persons who are beneficial owners (5% or more) of such person as on the date of application:

Sl. No.	Name of the person not being a natural person in Sl. No. 20	Name of the beneficial owner	Unique Identification Number *(refer Note 12)*	ID Code *(refer Note 12)*	Address	Percentage of beneficial ownership
A	B	C	D	E	F	G
1.						
2.	*(Repeat, if required)*					

XII. Operation Details

22. Details of institutions:

Name of institution	Nature of activity *(refer Note 13)*	Category of activity *(refer Note 13)*	Address	Whether owned by the Applicant (Yes/No)	Person-in-charge		
					Name	Contact Number	E-mail Id

23. Details of all Accounts held by the Applicant at the time of application in a financial institution *(refer Note 14)*:

Sl. No.	Name of the financial institution	IFSC of the financial institution	Account Number

24. Details of all land or buildings or both held by the Applicant:

	Address of the land or building	Size of land or buildings (square meters)	Purchase consideration paid/payable	Stamp value at the time of acquisition	Mode of acquisition (acquired/ gifted)	Date of acquisition

25.	In case of "advancement of any other object of general public utility", with respect to the tax year immediately preceding the financial year in which application is made:				
	(a)	Whether it is carrying on any commercial activity:			Yes/No
	(b)	Whether the activity is undertaken in the course of actual carrying out of such advancement of any other object of general public utility:			Yes/No
	(c)	Details of receipts from such activity:			
	(d)	Sl. No.	Total Receipts	Aggregate Receipts from the Activity(ies) referred above	Percentage to Total Receipts	Remarks, if any
	(e)	Whether separate books of account are maintained for such activity:			Yes/No
	XIII. Assets and Liabilities				
26.	Has return of income been filed for the last tax year for which the due date has expired:				Yes/No
27.	Where response in Sl. No. 26 is No, fill details of assets and liabilities:				(Amount)
	(a)	Corpus:			
	(b)	Funds/reserves and surplus other than corpus:			
	(c)	Long term liabilities:			
	(d)	Other liabilities:			
	(e)	Total liabilities:			
	(f)	Land and Building:			
	(g)	Other fixed assets			
	(h)	Investments/deposits made into one or more of the forms or modes specified in section 350:			
	(i)	Investments/deposits other than mentioned in (g):			
	(j)	Other assets:			
	(k)	Total Assets:			
	XIV. Income Details				
28.	Total income of Applicant without giving effect to provisions of Part B of Chapter XVII during each of the two tax years, preceding the current tax year in which this application is made:				
	Tax Year		Amount		
	Year 1				
	Year 2				

	Tax Year	Regular Income	Grants received from Central or State Government	Grants received from Companies under Corporate Social Responsibility	Other Specific Grants	Corpus donations	Total Income
29.	Income received in three tax years immediately preceding the tax year in which application is made:						
	Year 1						
	Year 2						
	Year 3						

	XV. Religious Activities			
30.	Whether the non-profit organisation or fund has incurred any expenditure of religious nature *(refer Note 15)*:			Yes/No
31.	If Yes in Sl. No. 30, provide the following details for three tax years immediately preceding the tax year in which application is made:			
	Tax Year	Total Income	Expenditure of Religious Nature	Percentage to Total Income
	Year 1			
	Year 2			
	Year 3			
	XVI. Attachments			
32.	Other details to be provided as separate enclosure:			*(attach as per Note 16)*

Undertaking

I, _____, holding PAN_____ affirm that I am filing this form in my capacity as _____ (designation) and that I am duly authorized and competent to file this form and verify it. I hereby declare that the details given in the form are true and correct to the best of my knowledge and belief.

The Applicant (through me) undertakes to communicate forth with any alteration in the terms of the trust/society/non-profit company, or in the rules governing the Institution, made at any time hereafter. I also affirm that I am competent to file this form and verify it.

I further undertake that I am applying for registration under the section code 1,2 having commenced activities on _____(dd/mm/yyyy) and also that _____ (Name of the Applicant) having PAN_____ never been registered under section 12A/12AA/12AB/10(23C) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) or section 332 of the Income-tax Act, 2025 (30 of 2025) on or before the date of making this application. *(applicable only for section code 1,2 in Part B (Sl. No. 8(f)))*

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the Applicant being non-profit organisation or fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In No is selected in Part B (Sl. No. 6), then the application for registration or approval cannot be made as per the provisions of section 332(2)(b).
4. In Part B (Sl. No. 8), —

(c) for "Type of application" select: —

a. "Re-application", where an application is made as per the provisions of rule 181(12);

b. "Application with delay" where application is made, beyond time allowed u/s 332(3), as per the provisions of Section 332(4);

c. "Application without delay" in other cases;

(d) where the Applicant selects "application with delay" in Part B (Sl. No. 8(a)), the Applicant shall mention whether a condonation of delay order has already been passed by the PCIT/CIT.

(e) if order for condonation of delay, as referred to in Part B (Sl. No. 8(b)) has already been passed, the Applicant shall mention the date of such order in Part B (Sl. No. 8(c)).

(f) if order for condonation of delay, as referred to in Part B (Sl. No. 8(b)) has already been passed, the Applicant shall mention the reference number of such order in Part B (Sl. No. 8(d)).

(g) the Applicant should mention whether he is making application as per the provisions of section 332 or section 354 or both.

(h) for "Section code", select: —

(i) one from each category, if both are selected in Part B (Sl. No. 8(e));

(ii) from category-I only, if section 332 is selected in Part B (Sl. No. 8(e));

(iii) from category-II only, if section 354 is selected in Part B (Sl. No. 8(e)).

Category-I				
Sl. No.	Section	Case	Whether application made with/without delay/with condonation of delay	Section Codes
1.	section 332(3) (Table: Sl. No. 2)	Where the activities of the Applicant have commenced and it has not been registered under any specified provision at any time before making the application. [only code 02 is applicable where "re-application" is selected in Part B (Sl. No. 8(a))]	First-time application	01
			Reapplication as per rule 181(12)	02
2.	section 332(3) (Table: Sl. No. 3)	Where the Applicant has been granted provisional registration and activities have commenced. [only code 04 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "Yes" is selected in Part B (Sl. No. 8(b))] [only code 05 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "No" is selected in Part B (Sl. No. 8(b))] [only code 06 is applicable where "re-application" is selected in Part B (Sl. No. 8(a))]	Application without delay	03
			Application with delay where delay has already been condoned	04
			Application with delay where delay is requested to be condoned u/s 332(4) with this application	05
			Reapplication as per rule 181(12)	06
3.	section 332(3) (Table: Sl. No. 4)	Where the provisional registration of the Applicant is due to expire and activities have not commenced. [only code 08 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "Yes" is selected in Part B (Sl. No. 8(b))] [only code 09 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "No" is selected in Part B (Sl. No. 8(b))] [only code 10 is applicable where "re-application" is selected in Part B (Sl. No. 8(a))]	Application without delay	07
			Application with delay where delay has already been condoned	08
			Application with delay where delay is requested to be condoned u/s 332(4) with this application	09
			Reapplication as per rule 181(12)	10
4.	section 332(3) (Table: Sl. No. 5)	Where the registration of the Applicant is due to expire, other than cases mentioned at section 332(3) (Table: Sl. No. 4) [only code 12 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "Yes" is selected in Part B (Sl. No. 8(b))] [only code 13 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "No" is	Application without delay	11
			Application with delay where delay has already been condoned	12
			Application with delay where delay is requested to be condoned u/s 332(4) with this application	13
			Reapplication as per rule 181(12)	14

		selected in Part B (Sl. No. 8(b))] [only code 14 is applicable where "re-application" is selected in Part B (Sl. No. 8(a))]		
5.	section 332(3) (Table: Sl. No. 6)	Where the registration of the Applicant has become inoperative due to switching over of regime under section 333. [only code 16 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "Yes" is selected in Part B (Sl. No. 8(b))] [only code 17 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "No" is selected in Part B (Sl. No. 8(b))] [only code 18 is applicable where "re-application" is selected in Part B (Sl. No. 8(a))]	Application without delay	15
			Application with delay where delay has already been condoned	16
			Application with delay where delay is requested to be condoned u/s 332(4) with this application	17
			Reapplication as per rule 181(12)	18
6.	section 332(3) (Table: Sl. No. 7)	Where the Applicant, being a registered non-profit organisation, has adopted or undertaken modification of its objects. [only code 20 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "Yes" is selected in Part B (Sl. No. 8(b))] [only code 21 is applicable where "application with delay" is selected in Part B (Sl. No. 8(a)) and "No" is selected in Part B (Sl. No. 8(b))] [only code 22 is applicable where "re-application" is selected in Part B (Sl. No. 8(a))]	Application without delay	19
			Application with delay where delay has already been condoned	20
			Application with delay where delay is requested to be condoned u/s 332(4) with this application	21
			Reapplication as per rule 181(12)	22

Category-II			
Sl. No	Section	Case	Code
1.	section 354(2) [Table: Sl. No. 2]	Where the activities of the Applicant have commenced.	23
2.	section 354(2) [Table: Sl. No. 3]	Where the Applicant has provisional approval and activities have commenced.	24
3.	section 354(2) [Table: Sl. No. 4]	Where the provisional approval of the Applicant is due to expire and activities have not commenced.	25
4.	section 354(2) [Table: Sl. No. 5]	Where the period for approval of a registered non-profit organisation is due to expire.	26

5. In Part B (Sl. No. 10), —

(a) for "Nature of Applicant", select any of the following codes: —

Sl. No.	Section	Particulars	Code
1.	332(1)(a)	Public trust	01

2.	332(1)(b)	a society registered under the Societies Registration Act, 1860 (21 of 1860), or under any law in force in India	02
3.	332(1)(c)	a company registered under section 8 of the Companies Act, 2013 (18 of 2013) or the companies registered under section 25 of the Companies Act, 1956 (1 of 1956) and deemed to have been registered in pursuance of section 465(2)(g) of the Companies Act, 2013 (18 of 2013)	03
4.	332(1)(d)	a University established by law or any other educational institution affiliated thereto or recognised by the Government	04
5.	332(1)(e)	an institution financed wholly or in part by the Government or a local authority	05
6.	332(1)(f)	Any person as referred to in Schedule III [Table: Sl. No. 27 to 29 and 36] and in Schedule VII [Table: Sl. No. 10 to 19 and 42]	06
7.	332(1)(g)	Any person notified by the Board under section 332(1)(g)	07
8.	354(1)	A registered non-profit organisation or a person referred to in Schedule VII [Table: Sl. No. 1] i.e. any regimental fund or non-public fund established by the armed forces of the Union	08

(b) if code 06 is selected in Note 5(a), select from the following codes: —

Sl. No.	Reference Schedule	Particulars	Code
1.	Schedule III [Table: Sl. No. 27 to 29]	Specified Investor Protection Fund	09
2.	Schedule III [Table: Sl. No. 36] or Schedule VII [Table: Sl. No. 42]	Specified body or authority or Board or Trust or Commission	10
3.	Schedule VII [Table: Sl. No. 10 to 16]	Specified fund or foundation or kosh	11
4.	Schedule VII [Table: Sl. No. 17 to 19]	Specified university, hospital or other institution	12

(c) if code 09 is selected in Note 5(b), select from the following codes: —

Sl. No.	Reference Sl. No. of Table in Schedule III	Particulars	Code
1.	27	any Investor Protection Fund set up by recognised stock exchanges in India, either jointly or separately	13
2.	28	Any Investor Protection Fund set up by commodity exchanges in India, either jointly or separately	14
3.	29	Any Investor Protection Fund set up as per the regulations by a depository.	15

(d) if code 10 is selected in Note 5(b), select from the following codes: —

Sl. No.	Reference Schedule	Category	Code
1.	Schedule III [Table: Sl. No. 36]	A body or authority or Board or Trust or Commission (by whatever name called), or a class thereof, other than those covered under Schedule VII (Table: Sl. No. 42)	16
2.	Schedule VII [Table: Sl. No. 42]	Any body or authority or Board or Trust or Commission, not being a company, which has been established or constituted by or under a Central Act or State Act with one or more of the following purposes, — (a) dealing with and satisfying the need for housing accommodation; (b) planning, development or improvement of cities, towns and villages;	17

		(c) regulating, or regulating and developing, any activity for the benefit of the general public; or (d) regulating any matter, for the benefit of the general public, arising out of the object for which it has been created.	

(e) if code 11 is selected in Note 5(b), select from the following codes: —

Sl. No.	Reference Sl. No. of Table in Schedule VII	Category	Code
1.	10	The Prime Minister's National Relief Fund or the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES FUND).	18
2.	11	The Prime Minister's Fund (Promotion of Folk Art).	19
3.	12	The Prime Minister's Aid to Students Fund.	20
4.	13	The National Foundation for Communal Harmony	21
5.	14	The Swachh Bharat Kosh, set up by the Central Government	22
6.	15	The Clean Ganga Fund set up by the Central Government	23
7.	16	The Chief Minister's Relief Fund or the Lieutenant Governor's Relief Fund in respect of any State or Union territory as referred to in section 133(1)(a)(xv).	24

(f) if code 12 is selected in Note 5(b), select from the following codes: —

Sl. No.	Reference Sl. No. of Table in Schedule VII	Category	Code
1.	17	Any University or other educational institution wholly or substantially financed by the Government.	25
2.	18	Any hospital or other institution wholly or substantially financed by the Government.	26
3.	19(a)	Any University or other educational Institution whose aggregate annual receipts does not exceed five crore rupees.	27
4.	19(b)	Any hospital or other institution whose aggregate annual receipts does not exceed five crore rupees.	28

6. In Part B (Sl. No. 11), option "public religious" shall not be applicable if Applicant selects any code from 23 to 26 in Part B (Sl. No. 8(f)).

7. In Part B (Sl. No. 13), —

(c) "formation" means incorporation, creation or registration under the statute in which Applicant is formed such as Companies Act, 2013 (18 of 2013), the Society Registration Act, 1860 (21 of 1860) or the Indian Trust Act, 1882 (2 of 1882);

(d) "Unique number" shall mean registration number under the respective laws (as referred in (a)) such as Corporate Identification Number (CIN) under the Companies Act, 2013 (18 of 2013).

8. In Part B (Sl. No. 14), select any one or more of the following objects, if "charitable" or "public religious and charitable" is selected: —

(I)	Relief of poor
(II)	Education
(III)	Medical relief
(IV)	Yoga
(V)	Preservation of Environment (including watersheds, forests and wildlife)
(VI)	Preservation of Monuments or Places or Objects of Artistic or Historic interest
(VII)	Advancement of any other objects of general public utility

9. In Part B (Sl. No. 17) select from the following: —

(a) Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal): —

Sl. No.	Provisions
1.	section 12AB(1)(a)
2.	section 12AB(1)(b)

3.	section 12AB(1)(c)
4.	Clause (i) of second proviso section 10(23C)
5.	Clause (ii) of second proviso to section 10(23C)
6.	Clause (iii) of second proviso to section 10(23C)
7.	Section 35(1)(ii)
8.	Section 35(1)(iia)
9.	Clause (iii) of sub-section (1) of Section 35
10.	Clause (i) of second proviso to sub-section (5) of section 80G
11.	Clause (ii) of second proviso to sub-section (5) of section 80G
12.	Clause (iii) of second proviso to sub-section (5) of section 80G
13.	Notification u/s 10(46)
14.	Notification u/s 10(46A)
15.	any other, specify

(a) Income-tax Act, 2025 (30 of 2025): —

Sl. No.	Provision	Code
1.	Section 332(7)(a)	1
2.	Section 332(8)	2
3.	Section 45(3)(a)(i)	3
4.	Section 45(3)(a)(ii)	4
5.	Section 45(3)(b)	5
6.	Section 354(3)	6
7.	Section 354(4)	7
8.	Schedule III (Table: Sl. No. 36)	8
9.	Schedule VII (Table: Sl. No. 42)	9
10.	any other, specify	10

10. In Part B (Sl. No. 19), select any one or more of the following options: —

(I)	Registration under Foreign Contribution (Regulation) Act, 2010 (42 of 2010)
(II)	Registration under Securities and Exchange Board of India Act, 1992 (15 of 1992)
(III)	Registration on DARPAN portal of Niti Aayog
(IV)	Recognised under any other law, specify

11. In Part B (Sl. No. 20 (column C)), in column "Relation with the Applicant", select one or more from the following: —

(I)	Author
(II)	Authorised signatory
(III)	Chief Executive Officer
(IV)	Chief Financial Officer
(V)	Director
(VI)	Founder
(VII)	Manager
(VIII)	Managing director
(IX)	Members of society
(X)	Members of the Governing Council
(XI)	Office Bearer
(XII)	Person Competent to verify
(XIII)	Principal Officer
(XIV)	Principal Secretary
(XV)	Representative Assessee
(XVI)	Secretary
(XVII)	Settlor
(XVIII)	Shareholders holding 5 per cent. or more of shareholding
(XIX)	Trustee
(XX)	Any other Principal Officer, specify

12. In Part B (Sl. Nos. 20 (column E and F) and 21 (column D and E)), "Unique Identification Number" means, —

(c) where PAN is available: —

Type of Identification	ID Code
PAN	1

(d) if PAN is not available: —

Type of Identification	ID Code
Passport number	2
Elector's photo identity number	3
Taxpayer Identification Number of the country where the person resides	4

13. In Part B (Sl. No. 22), —

(a) details of institutions being managed/controlled/administered/owned by the Applicant shall be provided;

(b) for "Nature of activity" of the Details of institutions being managed/controlled/administered/owned by the Applicant select one of the following: —

(I)	School
(II)	College
(III)	University
(IV)	Hospital
(V)	Yoga Institute
(VI)	Religious places
(VII)	Any other institution, specify

(c) in column "Category of activity", select one from the following: —

(I)	Charitable
(II)	Religious
(III)	Commercial

14. Financial institution means as institution being a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act).

15. In Part B (Sl. No. 30 and 31), only if Applicant selects code 23 to 26 in Part B (Sl. No. 8(f)), then Part B (Sl. No. 30 and 31) are to be filled.

16. With respect to Part B (Sl. No. 32), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Self-certified copy of the trust deed.
A-2	Where the Applicant is created, or is established, under an instrument, self-certified copy of the instrument.
A-3	Where the Applicant is created, or is established, otherwise than under an instrument, self-certified copy of the document evidencing the creation, or establishment of the Applicant.
A-4	Self-certified copy of registration with Registrar of Companies or Registrar of Firms and Societies or Registrar of Public Trusts, as the case may be.
A-5	Self-certified copy of registration under Foreign Contribution (Regulation) Act, 2010 (42 of 2010), if the Applicant is registered under such Act.
A-6	Self-certified copy of existing order granting registration or approval, as the case may be under - (iv) section 10(23)(iv) or (v) or (vi) or (via) or section 12A or section 12AA or section 12AB or section 80G of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal); (v) under sections 332(7)(a) and (8); or (vi) section 354(3)(a) or 354(4).
A-7	Self-certified copy of order of rejection of application for grant of registration or approval, or cancellation of registration or approval, as the case may be, under- (vii) section 10(23)(iv) or (v) or (vi) or (via) or section 12A or section 12AA or section 12AB or section 80G of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal); (viii) section 332(7)(b); or (ix) section 354(3)(b).
A-8	Where the Applicant has been in existence during any tax year or years prior to the tax year in which the application for registration is made, self-certified copies of the annual accounts of the Applicant relating to

	such prior year or years (not being more than three years immediately preceding the year in which the said application is made) for which such accounts have been made up.
A-9	Where the Applicant has been in existence during any year or years prior to the tax year in which the application for registration is made, self-certified copies of the annual accounts of the Applicant relating to such prior year or years (not being more than three years immediately preceding the year in which the said application is made) for which such accounts have been made up;
A-10	Where a business undertaking is held by the Applicant as per the provisions of section 344 and the Applicant has been in existence during any year or years prior to the tax year in which the application for registration is made, self-certified copies of the annual accounts of such business undertaking relating to such prior year or years (not being more than three years immediately preceding the year in which the said application is made) for which such accounts have been made up and self-certified copy of the report of audit as per the provisions of section 63 for such period in case where category I is not selected in Part B (Sl. No. 8(f));
A-11	Where the income of the Applicant includes any commercial activity as per the provisions of section 345 and the Applicant has been in existence during any year or years prior to the tax year in which the application for registration is made, self-certified copies of the annual accounts of such business relating to such prior year or years (not being more than three years immediately preceding the year in which the said application is made) for which such accounts have been made up and self-certified copy of the report of audit as per the provisions of section 63 for such period in case where category I is not selected in Part B (Sl. No. 8(f));
A-12	Self-certified copy of the documents evidencing adoption or modification of the objects in case where section code is 19, 20, 21 or 22 in Part B (Sl. No. 8(f));
A-13	Order passed wherein delay in filing of application for registration/approval has been condoned if code 4, 8, 12, 16 or 20 has been selected in Part B (Sl. No. 8(f));
A-14	Where "re-application" is selected in Part B (Sl. No. 8(a)), and the Applicant has submitted in the undertaking that the appeal against the earlier order issued in Form No. 107 has been withdrawn, copy of the letter/application submitted before the appellate forum for withdrawal of appeal;
A-15	Cause of delay in filing application (where application is with delay as per Part B (Sl. No. 8(a) and Part B (Sl. No. 8(b)) is "No")
A-16	Cause of delay in filing re- application (where re-application is selected as per Part B (Sl. No. 8(a))
A-17	Detailed note on the activities of the Applicant.

17. Some of the information in the form would be pre-filled to the extent possible.
18. The amount/ receipt mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 106
[*See* rule 181]
Order for provisional registration under section 332 or provisional approval under section 354
Rejection of application

Part A: Particulars of the Applicant		
1.	Name:	(refer Note 1)
2.	Address:	(refer Note 2)
3.	Permanent Account Number (PAN):	
Part B: Details of Registration or Approval granted		
4.	Document Identification Number:	
5.	Nature of activities:	(vii) Charitable (viii) Public Religious (ix) Public Religious and Charitable
6.	Section in which provisional registration/provisional approval is being granted (select one or more):	332(8) / 354(4)
7.	Unique Registration Number:	
8.	Date of provisional registration/provisional approval:	
9.	Tax year or years for which the trust or institution is provisionally registered or provisionally approved:	
Part C: Conditions subject to which registration/approval is being granted		
10	Application of Income (a) any income of the registered non-profit organisation shall not be applied, other than for its objects; (b) the registered non-profit organisation shall not apply any part of its total income for private religious purposes (which does not enure for the benefit of the public); (c) the registered non-profit organisation, created or established after the commencement of this Act for charitable purpose, shall not apply any part of its income for the benefit of any particular religious community or caste other than the Scheduled Castes or the Scheduled Tribes or backward classes or women and children;	
11.	Conditions in respect of carrying out commercial activities (a) the registered non-profit organisation (other than a registered non-profit organisation carrying out advancement of any other object of general public utility) shall not carry out any commercial activity unless such commercial activity is incidental to the attainment of the objectives of the registered non-profit organisation; (b) the registered non-profit organisation, carrying out advancement of any other object of general public utility, shall not carry out any commercial activity unless such commercial activity is undertaken in the course of actual carrying out of advancement of any object of the general public utility; (c) the aggregate receipts from the commercial activity or activities carried out by the registered non-profit organisation, carrying out advancement of any other object of general public utility, shall not exceed 20% of the total receipts of such registered non-profit organisation of the relevant tax year.	
12.	Books of accounts (a) Separate books of account shall be maintained by the registered non-profit organisation in respect of the commercial activity that is incidental to the attainment of the objectives; (b) the registered non-profit organisation, carrying out advancement of any other object of general public utility, shall maintain separate books of accounts for any commercial activity undertaken by it.	
13.	Compliance with the requirements of law and conditions (a) the registered non-profit organisation shall not carry out any activity which is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered; (b) the registered non-profit organisation shall comply with the requirements of any other law.	

14.	True and complete disclosure The form for registration/approval in Form No. 104 shall be duly filled in by providing all the information or documents and no false or incorrect information or documents have been provided.	
	Part D: Details of the Authority passing the order:	
15.	Name:	
16.	Designation:	

Notes:

1. The name shall include full name of the Applicant being non-profit organisation or fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 107

[See rule 181]

Order for grant of registration under section 332 or approval under section 354

or rejection of application

or cancellation of registration or approval granted

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
Part B: Details of Registration or Approval granted			
6.	Document Identification Number:		
7.	Registration/Approval Number (Unique Registration Number)		
8.	Date of registration/approval:		
9.	Nature of activities as per application:	(x) Charitable (xi) Public Religious (xii) Public Religious and Charitable	
10.	Period of validity for which the Applicant is registered or approved:	5 years / 10 years	
11.	Tax years for which the Applicant is registered or approval:	*(Specify)*	
12.	Section in which registration/approval is being granted *(refer Note 3)*:		
Part C: Details of rejection of application or Cancellation of registration or approval granted			
13.	Date of opportunity afforded to the Applicant before rejection or cancellation:		
14.	Reasons of rejection/cancellation:		
Part D: Conditions subject to which registration/approval is being granted			
15.	Application of Income (a) any income of the registered non-profit organisation shall not be applied, other than for its objects; (b) the registered non-profit organisation shall not apply any part of its total income for private religious purposes (which does not enure for the benefit of the public); (c) the registered non-profit organisation, created or established after the commencement of this Act for charitable purpose, shall not apply any part of its income for the benefit of any particular religious community or caste other than the Scheduled Castes or the Scheduled Tribes or backward classes or women and children;		
16.	Conditions in respect of carrying out commercial activities (a) the registered non-profit organisation (other than a registered non-profit organisation carrying out advancement of any other object of general public utility) shall not carry out any commercial activity unless such commercial activity is incidental to the attainment of the objectives of the registered non-profit organisation; (b) the registered non-profit organisation, carrying out advancement of any other object of general public utili-		

	ty, shall not carry out any commercial activity unless such commercial activity is undertaken in the course of actual carrying out of advancement of any object of the general public utility; (c) the aggregate receipts from the commercial activity or activities carried out by the registered non-profit organisation, carrying out advancement of any other object of general public utility, shall not exceed 20% of the total receipts of such registered non-profit organisation of the relevant tax year.
17.	Books of accounts (a) Separate books of account shall be maintained by the registered non-profit organisation in respect of the commercial activity that is incidental to the attainment of the objectives; (b) the registered non-profit organisation, carrying out advancement of any other object of general public utility, shall maintain separate books of accounts for any commercial activity undertaken by it.
18.	Compliance with the requirements of law and conditions (a) the registered non-profit organisation shall not carry out any activity which is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered; (b) the registered non-profit organisation shall comply with the requirements of any other law.
19.	True and complete disclosure The form for registration/approval in Form No. 105 shall be duly filled in by providing all the information or documents and no false or incorrect information or documents have been provided.
20.	Validity of registration Registration / Approval shall not be valid, it if is cancelled by the Principal Commissioner or Commissioner irrespective of the tax years for which it was granted.
21.	This order is liable to be withdrawn by the Principal Commissioner or Commissioner if it is subsequently found that the activities of the Applicant are not genuine or if they are not carried out in accordance with all or any of the conditions subject to which it is granted, if it is found that the Applicant has obtained the approval by fraud or misrepresentation of facts or the application contains any false or incorrect information or it is found that the assessee has violated any condition provided in the Income-tax Act, 2025 (30 of 2025).
Part E: Rejection of application for condonation of delay or registration or approval or cancellation of earlier registration or approval	
22.	Principal Commissioner or Commissioner to fill the reasons for rejection of application for condonation of delay or registration or approval or cancellation of earlier registration or approval: (a) (b)
Part F: Details of the Authority passing the order	
23.	Name:
24.	Designation:

Notes:

1. The name shall include full name of the Applicant being non-profit organisation or fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (Sl. No. 12), select the section under which the order is passed from the following codes (only single code to be selected): —

Sl. No.	Section	Code
1.	332(7)(a)	01
2.	332(7)(b)(1)(i)	02

3.	332(7)(b)(2)(i)	03
4.	354(3)(a)	04
5.	354(3)(b)(i)	05
6.	354(3)(b)(ii)	06

4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 108

[*See* rule 184]

Exercise of option under section 341(7) in respect of amount applied for charitable or religious purposes

Part A: Particulars of the Applicant				
1.	Name:		*(refer Note 1)*	
2.	Address:		*(refer Note 2)*	
3.	Permanent Account Number (PAN):			
4.	E-mail Id:			
5.	Contact Number:		Country Code	Number
6.	Tax Year:			
Part B: Details of regular income				
7.	Amount of regular income:			
8.	Application for charitable or religious purposes in India as per the provisions of section 341(1) to 341(4):			
9.	The amount of regular income in respect of which the option under section 341(5) is being exercised:			
10.	Reasons for exercising option:			
	(i)	The income which is not received during the tax year:		
	(ii)	Any other reasons:		

Part C: Exercise of Option
I, _____ on behalf of _____ (name of the registered non-profit organisation) having PAN _____ do hereby wish to exercise the option referred to in section 341(7) for an amount of ₹ _____ (detailed in Part B above) to be treated as deemed application as per the provisions of 341(5) for the reasons mentioned in Part B (Sl. No. 10) above.

Place: Signature:

Date: Name:

Notes:

1. The name shall include full name of the Applicant being registered non-profit organisation.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. This form is to be applied to the Assessing Officer and should be signed by a trustee/ principal officer.
4. The regular income is to be computed as per the provisions of section 335.
5. The amount for which the option is exercised will be treated as deemed application as per provisions of section 341(5).
6. The amount for which option is exercised may be applied as per the provisions of Section 341(6).
7. Some of the information in the form would be pre-filled to the extent possible.
8. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 109

[*See* rule 185]

Statement of accumulation or setting apart of income under section 342(1)

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Country Code
6.	Tax Year:		

Part B: Details of Accumulation

7. Accumulation for the tax year:

Sl. No.	Purpose for which amount is being accumulated	Amount of accumulation	Period of Accumulation		Date of resolution passed by Trustee/Governing Body/ Managing Committee
			Starting tax year	Ending tax year	

8. Status of Accumulation for preceding tax years:

Sl. No.	Tax Year of accumulation *(refer Note 3)*	Date of filing Form No. 109	Amount accumulated	Tax Year upto which accumulated	Amount applied up to the end of the current tax year	Amount remaining for application	Amount of accumulation treated as specified income as per section 337 (Table: Sl. No. 8)
1.							
2.	*(Repeat, if required)*						

9. Non-application of accumulated income due to order or injunction of any court:

Sl. No.	Tax year of accumulation	Amount of accumulation	Tax Year(s) of non-application	Details of order or injunction by the Court
1.				
2.	*(Repeat, if required)*			

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the Applicant being registered non-profit organisation.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (Sl. No. 8), the data is to be filled in separate row for each of the tax years of accumulation.
4. This form is to be applied to the Assessing Officer and should be signed by a trustee/ principal officer.
5. For the purpose of this form the term accumulation means accumulation or setting apart of regular income.
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 110

[*See* rule 186]

Application for change of purpose of accumulation or setting apart of income under section 342(5)

Part A: Particulars of the Applicant			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

6.	**Part B: Details of amount accumulated or set apart and proposed change in purpose**										
Sl. No.	As per Form No. 109						Proposed change				
	Tax Year of accumulated/ setting apart	Date of filing Form No. 109	Acknowledgment Number	Ending tax year	Amount accumulated/ set-apart	Amount accumulated/ set-apart that remains unapplied	Amount accumulated/ set-apart for which change of purpose is requested [*Amount cannot be greater than amount in column G*]	Original purpose	New purpose	Date of Resolution passed by trustee/Governing body/Managing committee	Reason for change of accumulation
A	B	C	D	E	F	G	H	I	J	K	L

Verification
I, _____, holding PAN _____, solemnly affirm that to the best of my knowledge and belief, the information given in the certificate is correct and complete and is in accordance with the provisions of the Act. I further declare that I am making this certificate in my capacity _____ (designation) and I am also competent to issue this certificate.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the Applicant being registered non-profit organisation.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/ district, state, country and pin code.
3. This form is to be applied to the Assessing Officer and should be signed by a trustee/ principal officer.
4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 111

[*See* rule 186]

Order under section 342(6) on the request for change of purpose of accumulation or setting apart of income

	Part A: Particulars of the Applicant		
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
		(drop down)	
	Part B: Other Details		
6.	Details of application filed under section 342(5) for change of purpose:		
	(a) Date:		
	(b) Acknowledgement Number:		
7.	Date(s) of opportunities for hearing given:		
8.	Document Identification Number:		

Part C: Approval under section 342(6)

After due consideration, _____ (name of registered non-profit organisation) is hereby allowed to apply its income for such other charitable or religious purposes in India as specified in Table below which are in conformity with its objects.

Sl. No.	Tax Year	Amount accumulated	Purpose of accumulation as per Form No. 109	Changed purpose being allowed
1.				
2.	*(Repeat, if required)*			

Part D: Rejection under section 342(6)

After due consideration, _____ (name of registered non-profit organisation) for change of purpose for which income has been accumulated or set apart, is hereby rejected for the following reasons:

(1)

(2)

Place: Signature:
Date: Name of the Assessing Officer:

Designation:

Notes:

1. The name shall include full name of the Applicant being registered non-profit organisation.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/ district, state, country and pin code.
3. The Assessing Officer is to fill either Part C or Part D in order to give approval or reject the application of the applicant filed in Form No. 110.
4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 112

[*See* rule 188]

Audit report under section 348 in the case of a registered non-profit organisation (NPO)

Part-A [Personal information of the auditee (registered non-profit organisation)]			
1.	Name:		*(refer Note 1)*
2.	Address:		*(refer Note 2)*
3.	Permanent Account Number:		
4.	Tax Year:		
5.	Other addresses, if applicable		(*refer Note 3*)
6. *(refer Note 5)*	(a)	Whether regular income under section 335 for the tax year exceeds five crore rupees	Yes/No
	(b)	Whether foreign contribution received during the tax year exceeds ten lakh rupees	Yes/No
	(c)	Whether application of income outside India during the tax year exceeds ten lakh rupees	Yes/No

Part-B (Other information) **(Column (2) will apply if answer to either 6(a) or 6(b) or 6(c) is yes and Column 1 will apply in other cases)**			
Sl. No.	**Particulars**	**Small registered NPOs** *(Refer Note 4)*	**Large registered NPOs** *(Refer Note 4)*
		Column (1)	**Column (2)**
7.	Whether it is registered non-profit organisation as defined under section 355(g)?	Yes/No	Yes/No
8.	Type of the auditee	*(refer Note 6)*	*(refer Note 6)*
9.	Whether established under an instrument?	Yes/No	Yes/No
10.	Whether recognized under the Income-tax Act,1961 (43 of 1961) (as it existed prior to its repeal) or Income-tax Act, 2025 (30 of 2025)? *(refer Note 7)*	Yes/No	Yes/No *(If Yes, Schedule A)* *(Refer Note 8)*
11.	Objects of the auditee	*(refer Note 11)*	*(refer Note 11)*
12.	Whether there is any change in management during the tax year? *(refer Note 18)*	Yes/No *(If Yes, Schedule B*)	Yes/No *(If Yes, Schedule B)*
13.	Whether any modification of the objects has been adopted or undertaken?	Yes/No	Yes/No
14.	Where provisional recognition has been granted, whether activities have commenced during the tax year?	Yes/No	Yes/No *(If Yes, Schedule C)*

15.	Whether the books of account and other documents have been kept and maintained in the form and manner and at such place as prescribed under rule 187 by the auditee?	Yes/No	Schedule D
16.	Whether, in any of the projects/institutions run during the tax year, one of the charitable purposes is advancement of any other object of general public utility?	Yes/No *(If Yes, Schedule E2)*	Yes/No *(If Yes, Schedule E1)*
17.	Whether there is any business undertaking as referred to in section 344	Yes/No *(If Yes, Schedule F)*	Yes/No *(If Yes, Schedule F)*
18.	Whether there is any income being profits and gains from any business as referred in section 345	Yes/No *(If Yes, Schedule G)*	Yes/No *(If Yes, Schedule G)*
19.	Whether the receipts on which tax has been deducted at source referred to in section 393(1) [Table: Sl. No. 1, 6, and 8(ii)] have been duly incorporated in schedule E1/E2, F and G?	Yes/No	Yes/No (Fill Schedule H)
20.	Whether the provisions of section 353 are applicable?	Yes/No	Yes/No
21.	Whether Form No. 113 has been furnished for the tax year?	Yes/No	Yes/No
22.	Donations (Amount in Rs.) Reported in Form No. 113 (A) Non-reported in Form No. 113 (B) Total Donations (A)+(B) (C) Foreign donations out of (C) (D) *(refer Note 19)* Corpus Donations out of (C) (E) Anonymous Donations taxable under section 337[Table: Sl. No. 1] out of (C) (F) Donations required to be applied (C-E-F) (G)		Schedule I, U, T, *(refer Note 14)*
23.	Regular income as referred to in Section 335	Schedule J [Schedule J (5)]	Schedule J [Schedule J (5)]
24.	(a) Whether any Income is applied outside India?	Yes/No	Yes/No
	(b) If Yes in 24(a) above, amount not to be included in regular income as per the provisions of section 338(a).	(Amount)	Schedule W [Schedule W(13)]
25.	Regular Income required to be applied in India during the tax year [23-24]	(Amount)	(Amount)
26.	Application of income	Schedule L [Schedule L(xxii)]	Schedule K [Schedule

			K(xxiv)]
27.	Taxable regular income Regular income (25) / Application of Income (26) / Accumulated income under section 342 / Deemed accumulated income under section 343 / Taxable regular income (A) / (B) / (C) / (D) / (E) = (A)-[(B)+(C)+(D)] (can't be negative)		
28.	Specified income	Schedule N (Schedule N(14))	Schedule M [Schedule M(n)]
29.	**Residual Income as per Section 355(j)**	(Amount)	(Amount)
30.	Total Income (27E+28+29)	(Amount)	(Amount)
31.	(a) Whether there is application of income out of the sources other than the total income of tax year?	Yes/No	Yes/No
	(b) If yes, in 31(a) above, please fill the schedule	Schedule P (Schedule P(7))	Schedule O (Schedule O(G)(3))
32.	(a) Whether provisions of section 353 are applicable?	Yes/No	Yes/No
	(b) If yes in 32(a) above, please fill the schedule	Schedule Q	Schedule Q
33.	Amount of expenditure incurred during the tax year which is of a religious nature	(Amount)	(Amount)
34.	Percentage of expenditure (which is of religious nature to the total income as mentioned in Row 30 above) [(33/30) %]		
35.	Details of related person *(refer Note 16)* as referred to in section 355(h) Code of Person referred to in section 355(h) *(refer Note 12)* / Name of such person / PAN of such person / Aadhar number of such person, if allotted / Address of such person / If code 2 selected in column (1) specify the amount of contribution made to the auditee (1) / (2) / (3) / (4) / (5)		
36.	(a) Is there any transaction with any related person?	Yes/No	Yes/No
	(b) If yes in 36(a) above, please fill the amount particulars of such transactions	(Amount) of the transactions	Schedule R

37.	(a)	Is there any specified violation?	Yes/No	Yes/No
	(b)	If yes, in 37(a) above, please fill the schedule	Schedule S	Schedule S
38.	(a)	Whether there is any claim of depreciation or otherwise has been made in respect of any asset in contravention to section 341(3)(a), acquisition of which has been claimed as an application of income?	Yes/No	Yes/No
	(b)	If yes in 38(a) above, amount of such depreciation claimed	(Amount)	(Amount)
39.	(a)	In view of provisions of section 333, please specify whether deduction claimed under section 11 during the tax year?	Yes/No	Yes/No
	(b)	If yes in 39(a) above, amount of such claim	(Amount)	(Amount)
40.	(a)	Whether taken or accepted any loan or deposit or any specified sum, exceeding the limit specified in section 185 during the tax year?	Yes/No	Yes/No
	(b)	If yes in 40(a) above, please fill the schedule	Schedule ZI	Schedule ZI
41.	(a)	Whether received an amount exceeding the limit specified in section 186?	Yes/No	Yes/No
	(b)	If yes in 41(a) above, please fill the schedule	Schedule ZJ	Schedule ZJ
42.	(a)	Whether repaid any amount being loan or deposit or any specified advance exceeding the limit specified in section 188, during the tax year?	Yes/No	Yes/No
	(b)	If yes in 42(a) above, please fill the schedule	Schedule ZK	Schedule ZK
43.	(a)	Whether required to deduct or collect tax as per the provisions of Chapter XIX-B?	Yes/No	Yes/No
	(b)	If yes in 43(a) above, please fill the Schedules as applicable	Schedules ZL-1 to ZL-3	Schedules ZL-1 to ZL-3

Schedule A

Details of recognition of the auditee under the Act (details of all the recognition which are valid during the tax year should be provided, however where the auditee has got the recognition after provisional recognition the details of provisional recognition need not be provided)					
Relevant Act (Income-tax Act,1961 (43 of 1961) (as it existed prior to its repeal) /or Income-tax Act, 2025 (30 of 2025))	Section of the Act *(refer note 8)*	Date (dd/mm/yyyy)	Unique Recognition No. (URN), if available	Authority granting recognition	Date from which recognition is effective (dd/mm/yyyy)
(1)	(2)	(3)	(4)	(5)	(6)

Schedule B

(a) Details of all the Author (s)/ Founder (s)/ Settlor (s)/Trustee (s)/ Members of society/Members of the Governing Council/ Director (s)/ shareholders holding 5% or more of shareholding / Office Bearer (s) of the auditee at any time during the tax year							
Name of person	Relation with the auditee (*refer Note 9)*	Percentage of shareholding in case of shareholder	Unique Identification Number (refer Note 10)	ID Code (refer Note 10)	Address	Whether there is any change in relation during tax year (Yes/No)	If Yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

(b) In case if any of the persons [as mentioned in row (a)] is not an individual, then provide the following details of the natural persons who are beneficial owners (5% or more) of such person at any time during the tax year								
Sl. No.	Name	Unique Identification Number (refer Note 10)	ID Code (refer Note 10)	Address	Non individual person [as mentioned in row (a)] in which beneficial ownership held	Percentage of beneficial ownership	Whether there is any change during the tax year of audit (Yes/No)	If yes, specify the change
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

Schedule C

(i)	Date of commencement of activities	d d m m y y y y
(ii)	Whether application for registration under section 332(3)(Table: Sl. No 3) has been filed?	Yes/No
(iii)	If yes in (ii) above, provide the following details regarding application for registration under section 332(3)(Table: Sl. No 3)	

S.No	Date of Application	Status of registration in pursuance to application	Date of Registration /Cancellation based on such application	URN of such registration
		(Pending/ Registration granted/Registration cancelled)	(dd/mm/yyyy)	

Schedule D

Details of the books of account and other documents								
S. No	Nature Books *(Refer Note 12)*	Whether maintained by the auditee (Yes/No)	Whether maintained in a computer system, (Yes/No)	Whether maintained at registered office (Yes/No)	If maintained at any place other than the registered place			Whether the books of account have been audited (Yes/No)
					Address of such Place	Date of decision by management to keep account at such place	Date of intimation books of accounts are kept at such place under rule 187(4)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

Schedule E1

(A)	Whether any commercial activity is being carried on by the auditee referred to in section 346?	Yes/No
(B)	If yes, then percentage of receipt from such commercial activity vis-à-vis total receipts	%
(C)	Whether such commercial activity is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	Yes/No
(D)	Gains from such commercial activities during the tax year under section 335(e)	(Amount)
If (A) is Yes, the aggregate annual receipts from such activities in respect of that project/institution		

S.No	Name of Project/ Institution	Amount of aggregate annual receipts from activities referred in (A) above (In Rs.)
(I)	(II)	(III)
Total		

Schedule E2

(A)	Whether any commercial activity is being carried on by the auditee referred to in section 346?	Yes/No
(B)	If yes, then percentage of receipt from such commercial activity vis-à-vis total receipts	%
(C)	Whether such commercial activity is undertaken in the course of actual carrying out of such advancement of any other object of general public utility	Yes/No
(D)	Gains from such commercial activities during the tax year under section 335(e)	(Amount)
(E)	Amount of aggregate annual receipts from activities referred in (A) above (In Rs.)	(Amount)

Schedule F

	Provide the following details of the business undertaking:		
	(a)	Nature of Business Undertaking	

	(b)	Business Code	
	(c)	Whether separate books of account have been maintained for the business undertaking (refer note 13)	Yes/No
	(d)	Aggregate Annual receipts from such business undertaking	(Amount)
	(e)	Gains from such commercial activities during the tax year under section 335(e)	(Amount)

Schedule G

	Provide the following details of such business:		
	(a)	Nature of Business	
	(b)	Business Code	
	(c)	Whether separate books of account have been maintained for the business (refer note 13)	Yes/No
	(d)	Whether the business is incidental to the attainment of the objects of the auditee	Yes/No
	(e)	Aggregate Annual receipts from such activities	(Amount)
	(f)	Gains from such commercial activities during the tax year under section 335(e)	(Amount)

Schedule H

Details of the receipts of the auditee on which tax has been deducted at source referred to in section 393(1)[Table: Sl . No. 1, 6, and 8(ii)] :										
Name of the deductor	TAN of deductor	Amount on which tax has been deducted at source	Amount of tax deducted at source	Provision under which tax has been deducted at source	Aggregate receipts from		Receipt in column 7 included in schedule E1(III)/Schedule E2(E)	Receipt in column 7 included in schedule F(d)	Receipt in column 7 included in schedule G(e)	Receipt in column 7 included in none of (9), (10) and (11)
					Commercial Activity	Others (specify the nature)				
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)

Schedule I

Donations not reported in Form No. 113/Not required to fill Form No. 113				
(i)	Donations qualifying under section 133(1)(b)(vi) received by the auditee			(Amount)
(ii)	Donations received by the auditee which qualifies for deduction under section 133 (other than those donations qualifying under section 133(1)(b)(vi) or section 133(1)(b)(ii))			(Amount)
	Donation received by the auditee	(a)	Cash donations exceeding ₹ 2000 not qualifying under section 133(5)	(Amount)

(iii)	approved u/s 354 and which are not qualifying u/s 133(3)/(4)/(5)	(b)	Donations received from other registered non-profit organisations not eligible for deduction	(Amount)
		(c)	Others < Specify the nature>	(Amount)
		(d)	Total (a)+(b)+(c)	(Amount)
(iv)	Donations which could not be reported in Form No. 113 due to non-availability of identification of donor as required under Form No. 113			(Amount).
(v)	Donations received in kind not qualifying as per the provisions of section 133(4)			(Amount)
(vi)	Anonymous Donations referred to in section 337(Table: S. No. 1)			
	(a)	Amount of anonymous donations received by a registered non-profit organisation not taxable under section 337[Table: Sl. No 1]		(Amount)
	(b)	Amount of anonymous donations other than (a) above, which are upto ₹ 100000 or 5% of donations, whichever is higher, and not taxable under section 337[Table: Sl. No 1]		(Amount)
	(c)	Other anonymous donations taxable @ 30 % under section 337 [Table: Sl. No 1]		(Amount)
	(d)	Total (a+b+c)		(Amount)
(vii)	Any other donation not part of Form No. 113		(specify the nature)	(Amount)
(viii)	Total donation not reported in Form No. 113 [(i)+(ii)+(iii)(d) +(iv)+(v)+(vi)(d)+(vii)]			(Amount)

Schedule J

S. no	Section	(Amount)
1	Income from any charitable or religious activity, for which such non-profit organisation is registered, as referred to in section 335(a)	
2	Income derived from property, deposit or investment as referred to in section 335(b)	
3.	Income derived from property, deposit or investment as referred to in section 335(c)	
3	Donations as referred to in section 335(d)<row no.22G>	
4	Gains from commercial activities, if any, as referred to in section 335(e) < Schedule E1/E2(D) + schedule F(e) + schedule G(f)>	Schedule E1/E2(D) + schedule F(e) + schedule G(f)
5	Total Regular income [1+2+3+4]	

Schedule K

Application of Income (excluding application not eligible and reported under Row number 31)					
(i)	Total amount applied for charitable or religious purposes in India during the tax year		Electronic (Amount) *(refer Note 15)*	Other than Electronic (Amount)	(Amount)
	(a)	Donation to any other person during the tax year			(Amount)
		Object wise application other than the application provided in (a)			
		(I) Religious			(Amount)
		(II) Relief of poor			(Amount)
		(III) Education			(Amount)
		(IV) Medical relief			(Amount)
		(V) Yoga			(Amount)

	(b)	(VI)	Preservation of environment (including watersheds, forests and wildlife)			(Amount)
		(VII)	Preservation of monuments or places or objects of artistic or historic interest			(Amount)
		(VIII)	Advancement of any other objects of general public utility			(Amount)
		(IX)	Application which cannot be specifically categorised under (I) to (VIII)			(Amount)
		(X)	Total			(Amount)
	(c)	Total application [(a) + (b)(X)]				(Amount)

(ii)	Details of application out of (i) (a) and (i) (b) resulting in payment in excess of rupees. 50 lakh during the tax year to any person								
	S.No.	Name of person to whom amount paid or credited	PAN of such person	Amount of application	Mode of application			TDS	
					+Electronic modes (Amount) *(Refer Note 15)*	Other than Electronic modes (Rs.)	Total	Whether any TDS has been deducted Yes/No	Provision under which TDS has been deducted

(iii)	Amount which was not actually paid during the tax year [if included in (i)(c)]		(Amount)
(iv)	Amount actually paid during the tax year which accrued during any earlier tax year but not claimed as application of income in earlier tax year		(Amount)
(v)	Total amount to be allowed as application [(i)(c)- (iii) +(iv)]		(Amount)
(vi)	Bifurcation of application in (v) into Revenue or Capital		(Amount)
	(a)	Revenue	(Amount)
	(b)	Capital	(Amount)
(vii)	Amount invested or deposited back in corpus which was applied during any preceding tax year and not claimed as application during that tax year.		(Amount) [fill Schedule T(4)]
(viii)	Repayment of loan or borrowing during the tax year which was earlier applied and not claimed as application during that tax year.		(Amount) (fill Schedule V)
Amount to be disallowed from application			
(ix)	Amount disallowable under section 341(1)(a) read with section 35(b)(i)		(Amount) (fill schedule ZF)
(x)	Amount disallowable under section 341(1)(a) read with section 36(4)/section 36(5)/section 36(6)		(Amount) (fill schedule ZG/schedule ZH)
(xi)	Donation to any registered non-profit organisation towards Corpus as per section 341(3)(c)		(Amount)
(xii)	Donation to any registered non-profit organisation not having same objects/purposes as referred to in section 341(1)(a)		(Amount)

(xiii)	Donation to any person other than any registered non-profit organization purposes as referred to in section 341(1)(a)	(Amount)
(xiv)	15% of Donation to any registered non-profit organization [section 341(1)(b)]	(Amount) [15% of (i)a)]

(xv)	Application outside India for which general or special order from the Board under section 338(a) has not been obtained	(Amount) [Schedule W(12)]
(xvi)	Application outside India for which general or special order from the Board under section 338(a) has been obtained	(Amount) (Row No 24)
(xvii)	Applied for any purpose other than the objects of the auditee as per section 341(1)(a)	(Amount)
(xviii)	Application of income for the benefit of related persons	(Amount) [Schedule M(b)]
(xix)	Depreciation not allowable as per section 341(3)(a)	(Amount)
(xx)	Income accumulated u/s 342	(Amount)
(xxi)	Any other disallowance (Please specify)	(Amount)
(xxii)	Total allowable application [{(v)+(vii)+(viii) – {(ix) to (xxi)}]	(Amount)
(xxiii)	Amount deemed to be applied as per section 341(5)	(Amount)
(xxiv)	Capital Gains deemed to be applied as per section 341(9)	(Amount)
(xxv)	Total Application (including deemed application) [(xxii) + (xxiii) + (xxiv)]	(Amount)

Schedule L

Application of income (excluding application not eligible and reported under row 31)		
(i)	Total amount applied for charitable or religious purposes in India during the tax year	(Amount)
(ii)	Amount which was not actually paid during the tax year [if included in (i)]	(Amount)
(iii)	Amount actually paid during the tax year which accrued during any earlier tax year but not claimed as application of income in earlier tax year	(Amount)
(iv)	Total amount to be allowed as application [(i)- (ii) + (iii)]	(Amount)
(v)	Amount invested or deposited back in corpus which was applied during any preceding tax year and not claimed as application during that tax year	(Amount) [fill Schedule T(4)]
(vi)	Repayment of loan or borrowing during the tax year which was earlier applied and not claimed as application during that tax year	(Amount)
Amount to be disallowed from application		
(vii)	Amount disallowable under section 341(1)(a) read with section 35(b)(i)	(Amount) [Fill schedule ZF]
(viii)	Amount disallowable under section 341(1)(a) read with section 36(4)/section 36(5)/section 36(6)	(Amount) [Fill schedule ZG/schedule ZH)]
(ix)	Donation to any registered non-profit organization towards Corpus as per section 341(1)(c)	(Amount)
(x)	Donation to any registered non-profit organisation not having same objects as per section 341(1)(a)	(Amount)

(xi)	Donation to any person other than any registered non-profit organization as per section 341(1)(a)	(Amount)
(xii)	15% of donation to any registered non-profit organization having same objects	(Amount)
(xiii)	Application outside India for which approval under section 338(a) has not been obtained	(Amount)
(xiv)	Application outside India for which approval under section 338(a) has been obtained	(Amount)
(xv)	Applied for any purpose other than the objects of the auditee as per section 341(1)(a)	(Amount)
(xvi)	Application of income for the benefit of related persons	(Amount)
(xvii)	Depreciation not allowable as per section 341(3)(a)	(Amount)
(xviii)	Income accumulated u/s 342	(Amount)
(xix)	Any other disallowance (Please specify)	(Amount)
(xx)	Total allowable application [{(iv)+(v)+(vi) – {(vii) to (xix)}]	(Amount)
(xxi)	Amount deemed to be applied as per section 341(5)	(Amount)
(xxii)	Capital Gains deemed to be applied as per section 341(9)	(Amount)
(xxiii)	Total Application (including deemed application) [(xx) + (xxi) + (xxii)]	(Amount)

Schedule M

Specified Income under Section 337			
(a)	Anonymous Donation forming part of Specified Income as per section 337[Table: Sl. No 1]		(Amount) [Schedule I(vi)(c)]
(b)	Whether the auditee has applied any portion of its income directly or indirectly for the benefit of any related person as referred to in section 337[Table: Sl. No. 2]. If yes, amount of such Specified Income	Yes/No	(Amount) [Schedule ZD-1(11)+ ZD-2(13) +ZD-3(8) + ZD-4(11) + ZD-5(15)+ ZD-6(10)+ ZD-7(15)+ZD-8(10)+ZD-9(6) + ZD-10(14)]
(c)	Whether the auditee has made any application out of India. If yes, amount of such Specified Income as referred to in Section 337[Table: Sl. No. 3].	Yes/No (If yes fill schedule W)	(Amount) [W(12)]
(d)	Whether any investment is made in contravention to the provisions of section 350. If yes, then amount of Specified Income as referred to in section 337 [Table: Sl. No 4] on account of investment in contravention to section 350 out of – (I) Accumulated Income (Amount in Rs.) <Schedule ZB(14)> (II) Deemed Accumulated Income (Amount in	Yes/No	(Amount)

	Rs.) (III) Corpus (Amount in Rs.) (IV) Deemed Corpus (Amount in Rs.) (V) Any other Fund (Amount in Rs.)		
(e)	Specified Income under Section 337[Table: Sl. No. 5] on account of violation of conditions specified in section 340 with respect to deemed corpus		(Amount)
(f)	Whether income accumulated is applied for the purposes other than charitable or religious purposes as referred to in section 337[Table: Sl. No 6]. If yes, amount of such Specified Income.	Yes/No (If yes fill schedule ZB)	(Amount) [Schedule ZB(10)]
(g)	Whether income accumulated ceases to be accumulated or set apart for application thereto as specified under section 342(1) as referred to in section 337[Table: Sl. No. 7]. If yes, amount of such Specified Income.	Yes/No (If yes fill schedule ZB)	(Amount) [Schedule ZB(14)]
(h)	Whether income accumulated is not utilised for the purpose for which it is so accumulated or set apart during the period as specified in section 342(1), as referred to in section 337[Table: Sl. No. 8]. If yes, amount of such Specified Income.	Yes/No (If yes fill schedule ZB)	(Amount) [Schedule ZB(15)]
(i)	Whether such income accumulated is credited or paid to any other registered non-profit organisation during the period as specified in section 342(1), as referred to in section 337(Table: Sl. No. 9). If yes, amount of such Specified Income.	Yes/No (If yes fill schedule ZB)	(Amount). [Fill from Schedule ZB(11)]
(j)	Specified Income under section 337[Table: Sl. No 10] being income applied to purposes other than charitable or religious purposes for which auditee is registered		(Amount).
(k)	Specified Income under section 337[Table: Sl. No 11] being income determined under section 344 in excess of the income shown in the books of account of business undertaking		(Amount)
(l)	Specified Income under section 337[Table: Sl. No 12] being Fair market value of any asset, where it is not held in forms or modes specified in paragraph 1(1) to (30) of Schedule XVI even after the expiry of one year from the end of tax year in which such asset is acquired		(Amount)
(m)	Specified Income under section 337[Table: Sl. No 13] being any deemed application under section 341(5) not actually applied by the registered non-profit organization for its objects in India within the period specified in section 341(6)		(Amount)
(n)	Total Specified Income as per provisions of section 337 [sum of 33(a) to 33(m)]		(Amount)

Schedule N

S. no	Specified Income under section 337	(Amount)
1	Anonymous Donation forming part of Specified Income as per section 337[Table: Sl. No 1]	
2	Whether the auditee has applied any portion of its income directly or indirectly for the benefit of any related person as referred to in section 337[Table: Sl. No. 2]. If yes, amount of such Specified Income	
3	Whether the auditee has made any application out of India. If yes, amount of such Specified Income as referred to in Section 337[Table: Sl. No. 3].	
4	Whether any investment is made in contravention to the provisions of section 350. If yes, then amount of Specified Income as referred to in section 337 [Table: Sl. No 4] on account of investment in contravention to section 350 out of – (I) Accumulated Income (Amount in Rs.) (II) Deemed Accumulated Income (Amount in Rs.)	

	(III) Corpus (Amount in Rs.) (IV) Deemed Corpus (Amount in Rs.) (V) Any other Fund (Amount in Rs.)	
5	Specified Income under Section 337[Table: Sl. No. 5] on account of violation of conditions specified in section 340 with respect to deemed corpus	
6	Whether income accumulated is applied for the purposes other than charitable or religious purposes as referred to in section 337[Table: Sl. No 6]. If yes, amount of such Specified Income.	
7	Whether income accumulated ceases to be accumulated or set apart for application thereto as specified under section 342(1) as referred to in section 337[Table: Sl. No. 7]. If yes, amount of such Specified Income.	
8	Whether income accumulated is not utilised for the purpose for which it is so accumulated or set apart during the period as specified in section 342(1), as referred to in section 337[Table: Sl. No. 8]. If yes, amount of such Specified Income.	
9	Whether such income accumulated is credited or paid to any other registered non-profit organisation during the period as specified in section 342(1), as referred to in section 337(Table: Sl. No. 9). If yes, amount of such Specified Income.	
10	Specified Income under section 337[Table: Sl. No 10] being income applied to purposes other than charitable or religious purposes for which auditee is registered	
11	Specified Income under section 337[Table: Sl. No 11] being income determined under section 344 in excess of the income shown in the books of account of business undertaking	
12	Specified Income under section 337[Table: Sl. No 12] being Fair market value of any asset, where it is not held in forms or modes specified in paragraph 1(1) to (30) of Schedule XVI even after the expiry of one year from the end of tax year in which such asset is acquired	
13	Specified Income under section 337[Table: Sl. No 13] being any deemed application under section 341(5) not actually applied by the registered non-profit organization for its objects in India within the period specified in section 341(6)	
14	Total Specified Income {Sum of amounts mentioned under codes 1 to 13 above}	

Schedule O

Application of income out of the following sources during the tax year				
		Electronic modes *(refer Note 15)* (1)	Other than Electronic modes (2)	Total Amount (3)
(A)	Income accumulated during any earlier tax year			(Fill schedule ZB)
(B)	Income deemed to be applied in any preceding year under Explanation 1(2) to section 11(1) of Income Tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) during any earlier t a x year			(Fill schedule X)
(C)	15% Deemed Accumulated income of any earlier tax year			
(D)	Corpus			(Fill Schedule T)
(E)	Borrowed fund			(Fill Schedule V)
(F)	Any other (Please specify)			
(G)	Total			

Details of application resulting in payment or credit in excess of Rs. 50 lakhs during tax year to a single person out of the above									
S.no	Name of person	PAN	Amount of application	Mode of Application			TDS		
				Electronic modes *(refer Note 15)*	Other than Electronic modes	Total	Whether any TDS has been deducted (Yes/No)	Provision under which TDS has been deducted	Amount of TDS

Schedule P

S. no	Section	Amount
1	Income accumulated during any earlier tax year	
2	Income deemed to be applied in any preceding year under *Explanation* 1(2) to section 11(1) during any earlier tax year	
3	15% Deemed Accumulated income of any earlier tax year	
4	Corpus	
5	Borrowed Fund	
6	Any other (please specify)	
7	Total	

Schedule Q

(i)	Specify the reason why the provisions of section 353 are applicable?		
	(a)	Provisions of section 346 are not complied with (Restriction on commercial activities by a registered non-profit organization carrying out advancement of GPU)	Yes/No
	(b)	Provisions of section 347 are not complied with (Books of Account)	Yes/No
	(c)	Provisions of section 348 are not complied with (Audit)	Yes/No
	(d)	Provisions of section 349 are not complied with (Return of income)	Yes/No
(ii)	If yes in (i), please provide computation of income chargeable under section 353		
	(a)	Income for the tax year	(Amount)
	(b)	Total Expenditure incurred in India, for the objects of the auditee,	(Amount)
	(c)	Expenditure to be disallowed	

				(i)	Capital Expenditure [Section 353(3)(a)]	(Amount)
				(ii)	Expenditure incurred outside India [Section 353(3) (a)]	(Amount)
				(iii)	Expenditure which is not for the objects of registered non-profit organization [Section 353(3) (b)]	(Amount)
				(iv)	Expenditure from the corpus standing to the credit of the registered non-profit organisation as on the end of the tax year immediately preceding the tax year for which income is being computed [section 353(3) (c)]	(Amount)
				(v)	Expenditure from any loan or borrowing [section 353(3) (d)]	(Amount)

				(vi)	Depreciation in respect of an asset, acquisition of which has been claimed as application of income, in the same or any other tax year [section 353(3) (e)]	(Amount)
				(vii)	Expenditure in the form of donation to any person. [section 353(3) (f)]	(Amount)
				(viii)	Amount disallowable under section 353(3) (h) read with section 35(b)(i)	(Amount) (fill schedule ZF)
				(ix)	Amount disallowable under section 353(3) (g) read with section 36(4) /section 36(5)	(Amount) (fill schedule ZG/Schedule ZH)
				(x)	Any other disallowance	(Amount)
				(xi)	Total expenditure to be disallowed (i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii))+(viii))	(Amount)
			(d)		Income chargeable to tax under section 353 [a – b+c(ix)]]	(Amount)

Schedule R

42.	Details of transactions referred to in section 337 (Table: Sl. No. 2)	
(a)	Whether any part of the income or property of the auditee is, or continues to be, lent to any related person for any period during the tax year;	Yes/No (If yes, fill Schedule ZD-1)
(b)	Whether any land, building or other property of the auditee is, or continues to be, made available for the use of any related person, for any period during the tax year;	Yes/No (If yes, fill Schedule ZD-2)
(c)	Whether any amount is paid by way of salary, allowance or otherwise during the tax year to any related person out of the resources of the auditee for services rendered by that person to such auditee;	Yes/No (If yes, fill Schedule ZD-3)
(d)	Whether the services of the auditee are made available to any related person during the tax year;	Yes/No (If yes, fill Schedule ZD-4)
(e)	Whether any share, security or other property is purchased by or on behalf of the auditee from any related person during the tax year;	Yes/No (If yes, fill Schedule ZD-5/ZD-6)
(f)	Whether any share, security or other property is sold by or on behalf of the auditee to any related person during the tax year;	Yes/No (If yes, fill Schedule ZD-7/ZD-8)
(g)	Whether any income or property of the auditee is diverted during the tax year in favour of any related person	Yes/No (If yes, fill Schedule ZD-9)
(h)	Whether any funds of the auditee are, or continue to remain, invested for any period during the tax year, in any concern in which any related person has a substantial interest.	Yes/No (If yes, fill Schedule ZD-10)

Schedule S

Specified Violation			
Whether the auditee has incurred any specified violation as referred to in section 351(1) and the amount of such violation		Yes/No	(Amount)
(a)	Income of the auditee has been applied, other than for the objects of the auditee. [Section 351(1)(a)]	Yes/No	(Amount)

(b)	Whether the auditee has income from profits and gains of business which is not incidental to the attainment of its objectives or separate books of account are not maintained by auditee in respect of the business which is incidental to the attainment of its objectives in contravention to the provisions of section 345. [Section 351(1)(b)]	Yes/No	(Amount)
(c)	Whether the auditee has applied any part of its income for private religious purposes, which does not enure for the benefit of the public. [Section 351(1)(c)]	Yes/No	(Amount)
(d)	Whether the auditee has applied any part of its income for the benefit of any particular religious community or caste other than the Scheduled Castes or the Schedules Tribes or backward classes or women or children. [Section 351(1)(d)]	Yes/No	(Amount)
(e)	Whether any activity being carried out by the auditee is not genuine or is not being carried out in accordance with all or any of the conditions subject to which it was registered. [Section 351(1)(e)]	Yes/No	(Amount)
(f)	Whether the auditee has not complied with the requirement of any other law, for the time being in force, and the order, direction or decree, by whatever name called, holding that such non-compliance has occurred, has either not been disputed or has attained finality. [Section 351(1)(f)]	Yes/No	(If yes, fill schedule ZE)
(g)	Whether the auditee's application referred to in section 332(1) contains any false or incorrect information. [Section 351(1)(g)]	Yes/No	(If yes, please specify)

Schedule T														
	Details of Corpus													
Type of corpus donation	Opening balance at the beginning of the tax year (Corpus not applied till the beginning of the tax year) (1)	Received/Treated as corpus during the tax year (2)	Applied during the tax year (3)	Amount invested or deposited back in to corpus (which was earlier applied and not claimed as application if such application fulfilled the conditions) (4)	Total amount invested or deposited back in to corpus (5)	Tax year in which (4) was applied earlier (6)	Closing balance (7) [(1+2+5)-3]	Invested in modes specified in section 350 (8)	Amount taxed in earlier tax year (9)	Invested in modes other than specified in section 350 as on last day of the tax year (10)	If corpus donation is of type (i) then whether it fulfills the following conditions			
											Amount applied out of corpus for the purpose	Contribution or donation to any person;	Maintained as not separately identifiable	invested or deposited in the forms and modes

(i) Representing donations received for the renovation or repair of places notified under section 133(1)(b)(vi)on or after 01.04.2020											Yes/ No	Yes/ No	Yes/ No	Yes/ No
(ii) – Other than (i) above received on or after 01.04.2021														
(iii) Other than (i) and (ii) above														

Schedule U

Details of foreign contribution			
S.No	(1)	(2)	(3)
(a)	Nature of foreign contribution received during the tax year	Amount of foreign contribution received during the tax years (In Rs.)	Application from such contribution during the tax year Amount In Rs.
	(i) Corpus		
	(ii) Non- corpus		
(b)	Interest accrual on the foreign contribution as referred to in Explanation 2 to section 2(1)(h) of FCRA		
(c)	Total		

Schedule V

Details of Loan and Borrowing						
Opening balance as on 1st April of the tax year	Loan and borrowings taken for applications towards objectives during the tax year	Applied for the objects of the registered non-profit organisation during the tax year	Amount of repayment of loan or borrowing during the tax year (which was earlier applied and not claimed as application if such application fulfilled the conditions as required)	Financial year in which (4) was applied earlier	Total repayment of loan or borrowing during the tax year (In Rs.)	Closing Balance as on 31st March (1+2-6=7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)

Schedule W

Details of income applied outside India												
S.No.	Name of the person to whom remittance is made	Taxpayer Identification Number if available	Amount of remittance out of India which is reported in Form No. 145	Amount of remittance outside India other than (4)	Charitable or religious purpose for which application is made	Country of application	Whether applied f	If approval for application outside India has been taken			Amount of Specified income under section 337[Table: Sl. No. 3]	Amount of income not to be included in regular income as per section 338 (a)
								Approval number	General/ special	Date of approval		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)

Schedule X

Details of deemed application under Explanation 1 to section 11(1)/section 341(5) and deemed income under section 11(1B)/section 337[Table: Sl. No. 13];									
Year in which income is deemed to be applied (Tax Year)	Date of furnishing Form No. 108 (dd/mm/yyyy)	Amount deemed to be applied during the tax year referred to in column 1	Reason of deeming application (a) income has not been received during that year (b) any other reason	Out of the deemed application claimed earlier, amount required to be applied	Amount taxed in any earlier tax year out of the amount referred to in column (5) (Fill schedule ZA)	Out of the deemed application claimed, amount required to be applied during the current tax year	Amount of deemed application claimed in earlier years, applied during the current tax year	Amount which could not be applied and deemed to be income under section 11(1B)/ section 337[Table: Sl. No. 13] during the tax year	Balance Amount of deemed application
(1)	(2)	(3)	(4)	(5)	(6)	(7) = (5)-(6)	(8)	(7)-(8) = (9)	(5)-(7) = (10)
Dropdowns to be provided			*Dropdowns to be provided*						

Schedule ZA:

Details of accumulated income taxed in earlier tax years as per section 11(1B)/section 337[Table: Sl.No.13]					
	Assessment year/Tax year in which the amount referred to in column (3) of schedule X was taxed Dropdowns to be provided last five tax years beginning from the tax year preceding the current tax year				
Year of accumulation (Tax Year)	Yyyy – yyyy	Yyyy – yyyy	Yyyy – yyyy	Yyyy – yyyy	Yyyy – yyyy

Dropdowns to be provided for last five tax years beginning from the current tax year Yyyy – yyyy					
Total					

Schedule ZB

The details of accumulation															
Sl. No.	Year of accumulation (FY)	Date of furnishing Form No. 109	Amount accumulated	Purpose of accumulation	Amount applied for purposes up to the beginning of tax year	Balance amount to be applied [(3)-(5)]	Amount taxed in any earlier tax year (Fill schedule ZC)	Balance available for application [(6)-(7)]	Amount applied during the tax year out of previous years accumulation	Amount applied for purposes other than the purposes for which accumulation was made (if applicable)	Amount credited/paid to any registered NPO (if applicable)	Balance amount available for application [(8)-(9)-(10)-(11)]	Amount invested or deposited in the modes specified in section 350(out of 12)	Amount invested or deposited in the modes other than specified in section 350(out of 12)	Amount which is not utilised during the period of accumulation (if applicable)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13	(14)	(15)
	Provide drop down for the last 7 FY														

Schedule ZC

Details of accumulated income taxed in earlier tax years under section 342					
	Tax Year in which this amount was taxed *Dropdowns to be provided last five tax years beginning from the tax year preceding the current tax year*				
Year of accumulation (F.Y.)	Yyyy – yyyy	Yyyy – yyyy	Yyyy – yyyy	Yyyy – yyyy	Yyyy – yyyy
Dropdowns to be provided for last five tax years beginning from the current tax year Yyyy –					

yyyy					
Total					

Schedule ZD-1

Details of any part of income or property of the auditee which is lent, or continues to be lent, to the related person during the tax year										
S. No.	Name of related person	PAN of related person	Details		Details of Security			Details of interest		Amount of Specified Income as per section 337[Table: Sl. No. 2]
			Nature of income or property which is lent	Amount for which income or property is, or continues to be, lent to related person for any period during the tax year	Nature of security	Value	Value of adequate security	Actual rate of interest that is charged	Adequate rate of Interest	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Schedule ZD -2

Details of land, building or other property of the auditee which is, or continues to be, made available during the tax year for use of the related person, during the tax year :												
S. No.	Name of related person	PAN of related person	Details of asset		Duration for which asset is, or continues to be, made available for the use of related person during the tax year,		Details of rent for the tax year		Details of other compensation for the tax year			Amount of Specified Income as per section 337[Table: Sl. No 2]
			Nature of asset	Address	From dd/mm/yyyy	To dd/mm/yyyy	Amount of rent	Adequate rent	Nature	Amount of compensation	Adequate compensation	
(1)	(2)	(3)	(4) (land/ building/ other property)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)

Schedule ZD -3

Details of salary, allowance or otherwise which is paid to the related person out of the resources of the auditee for services rendered by him during the tax year							
S. No.	Name of related person	PAN of related person	Nature of services rendered by related person	Details of payment for the tax year			Amount of Specified Income as per section 337[Table: Sl. No 2]
				Nature of payment	Amount of payment (in Rs)	Reasonable amount for services	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
				[Salary/ Allowance/ Otherwise (please specify)]			

Schedule ZD -4

Details of the services of the auditee are made available to the related person during the tax year.										
S. No.	Name of related person	PAN of related person	Details of services		Details of remuneration for the tax year		Details of compensation for the tax year			Amount of Specified Income as per section 337[Table: Sl. No 2]
			Nature of services made available	Value	Actual amount of remuneration for the service	Adequate remuneration for the service	Nature of compensation for the service	Actual amount of compensation for the service	Adequate compensation	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Schedule ZD -5

Details of any share, security is purchased by or on behalf of the auditee from the related person during the tax year.														
S. No.	Name of related person	PAN of related person	Nature of property purchased	Details of Shares or Security					Details of other property being movable					Amount of Specified Income as per section 337[Table: Sl. No. 2]
				Name of the company/ concern of which the shares are purchased	Number of shares purchased during the tax year	Price of each share/security	Total consideration paid for share or security	Adequate consideration for shares or security	Nature of property	Number of property purchased	Price of property	Total consideration paid for property	Adequate Consideration	

			(Share/ Security / Other Property)											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)

Schedule ZD -6

Details in case of other property being immovable:									
S. No.	Name of related person	PAN Related person	Type of asset	Address	Area (in Sq ft)	Stamp duty value	Details of Consideration		Amount of Specified Income as per section 337[Table: Sl. No. 2]
							Amount of consideration paid for asset	Adequate consideration for asset	
			[Land/ Residential/ Commercial Property etc)]						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Schedule ZD -7

Details of any share, security which is sold by or on behalf of the trust or institution to a related person during the tax year.														
S. No.	Name of related person	PAN of related person	Nature of property sold	Details of Shares or Security					Details of Other Property being Movable					
				Name of the Company or Concern of which the shares are sold	Number of shares sold during the tax year	Price of each share or security	Total consideration on share /security	Adequate consideration for share or security	Nature of movable property	Number of movable properties sold	Price of movable property	Total consideration for property	Adequate consideration	Amount of Specified Income as per section 337[Table: Sl. No. 2]
			(Share / Security /											
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)

Schedule ZD -8

Details in case of other property being immovable:									
S. No.	Name of related person	PAN of related person	Type of asset	Address of property	Area (in Sq ft)	Stamp Duty Value	Details of Consideration		Amount of Specified Income as per section 337[Table:
							Amount of consideration for asset	Adequate consideration for asset	

			< Land/ Residential/ Commercial Property etc.)						Sl. No. 2]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Schedule ZD -9

Details of any income or property which is diverted during the tax year in favour of any related person					
S No	Name of related person in whose favor income or property diverted	PAN of related person	Details of Income or property that is diverted		Amount of Specified Income as per section 337[Table: Sl. No. 2]
			Nature of Income or property that is diverted	Value of income or property that is diverted (In Rs.)	
(1)	(2)	(3)	(4)	(5)	(6)

Schedule ZD -10

Details of any funds that are, or continue to remain, invested in any concern during the tax year in which the related person has a substantial interest													
S No		Details of the Concern in which funds are, or continue to remain, invested								Details of substantial interest			
Nature of concern in which funds are continue to remain invested	Name of concern	Address of concern	Amount that is or continues to remain invested in concern during the year (In Rs.)	duration of investment during the tax year			Nature of investment	Income from investment during the year	Name of specified person having substantial interest in concern	PAN of specified person	Nature of substantial interest	Nature of concern in which funds are continue to remain invested	Amount of Specified Income as per section 337[Table: Sl. No. 2]
				From dd/mm/yyyy		To dd/mm/yyyy							
	(Company/ Others)												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

Schedule ZE

Details of violation of other laws						
S.no	Name of law under which non-compliance has occurred	Nature of non-compliance	Date of order, direction or decree, holding that such non-compliance has occurred	Whether the order, direction or decree, has been disputed before any court or appellate forum	If yes, whether dispute has attained finality	Has the dispute been finalised in favour of the auditee
(1)	(2)	(3)	(4)	(5)	(6)	(7)

Schedule ZF

TDS disallowable: Details of amounts disallowable under section 341(1)(a) read with section 35(b)(i):							
(a) Details of payment on which tax is not deducted							
Date of payment dd/mm/yyyy	Amount of payment	Nature of payment		Name of Payee	PAN of payee	Address of Payee	
(1)	(2)	(3)		(4)	(5)	(6)	
(b) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in section 263(1)							
Date of Payment Dd/mm/yyyy	Amount of payment	Nature of payment	Name of Payee	PAN of payee	Address of Payee	Amount of tax deducted	Amount out of (7) deposited, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

Schedule ZG

36(4): Details of amount disallowable under section 341(1)(a) read with section 36(4)						
S. No.	Date of payment	Amount of payment	Nature of payment	Details of payee		
				Name	PAN	Address

Schedule ZH

Details of Amount disallowable under section 341(1)(a) read with section 36(5)						
S. No.	Date of payment	Amount of payment	Nature of paymen t	Details of payee		
				Name	PAN	Address

Schedule ZI

Details of loan or deposit or any specified sum taken, exceeding the limit specified in section 185 during the tax year									
S.No	Name of the lender or depositor	PAN or aadhaar, if available	Address	Loan or deposit or any specified sum	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the tax year? Yes/No	Maximum amount outstanding in the account at any time during the tax year	By cheque or Bank draft or use of electronic clearing system through a bank account or any other mode	Whether account payee if by cheque or Bank draft?

Schedule ZJ

Details of amount received exceeding the limit specified in section 186, from a person in a day; or in respect of a single transaction; or in respect of transactions relating to one event or occasion from a person during the tax year (Refer Note 17)				
Details of Payer and amount of payment				
S. No.	*Name*	*PAN, if available*	*Address*	*Amount of payment*

Schedule ZK

Details of repayment of any amount being loan or deposit or any specified advance exceeding the limit specified in section188, during the tax year?											
	Details of Payee			Details of Transaction						Mode of Repayment	
S.No	Name	PAN, if available	Address	Loan or deposit or any specified advance	Amount	Please specify mode of receipt [by cheque or Bank draft or use of electronic clearing system through a bank account or any other]	Whether Account payee, if by cheque or bank draft?	Whether Squared up?	Maximum amount outstanding	By cheque or Bank draft or use electronic clearing system through a bank account or any other mode	Whether account payee if by cheque or bank draft?

Schedule ZL-1

TDS/TCS									
Tax Deduction and Collection Account Number (TAN)	Section	Nature of Payment or receipt	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected but not deposited to the credit of the Central Government out of (6) and (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Schedule ZL-2

Statement of TDS/TCS				
Tax deduction and collection account number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
(1)	(2)	(3)	(4)	(5)

Schedule ZL-3

Schedule Interest on TDS/TCS			
Tax deduction and collection account number (TAN)	Amount of interest under section 398(3) is payable	Amount paid out of column (2)	Date of payment Dd/mm/yyyy
(1)	(2)	(3)	(4)

Verification

I have examined the balance sheet of…….. [name of the registered non-profit organisation] and the Income and Expenditure account or Profit and Loss account for the year ended on that date are in agreement with the books of account maintained by the said registered non-profit organisation.

I have obtained all the information and explanations to the best of my knowledge and belief which are necessary for the purposes of the audit.

In my opinion, proper books of account have been maintained at the registered office of the above named registered non-profit organisation at the address mentioned at serial number 14 of the Annexure:

In my opinion and to the best of my information and according to explanations given to me, the particulars given above are true and correct subject to following observations or qualifications—

(a) …….

(b) ..……..

(c) ..……..

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view—

(i) in the case of the balance sheet, of the state of affairs of the above named registered non-profit organisation as on _____;

(ii) in the case of the Income and Expenditure account or Profit and Loss account, of the income and application or profit or loss of its tax year ending on ……..

subject to the following observations/qualifications—

(a) …….

(b) ..……..

(c) ..……..

Signature:

Name:

Designation:

Membership Number:

UDIN, if any:

Name of the proprietorship/Firm:

Registration Number of Firm:

Date:

Place:

Notes:

1. Name
2. Address
3. **Row 5:** Provide the address which has been decided by the management by way of a resolution and which has been intimated to the jurisdictional Assessing Officer in writing within seven days of such resolution as per the rule 187(3)(b);
4. Any registered non-profit organisation referred to in Chapter XVII-B of the Act shall be referred as "auditee" in this form; For the purpose of this form, small registered NPO means a registered non-profit organisation which fulfils the following conditions –

   (a) its regular income under section 335 of the Act does not exceed five crore rupees during the tax year;

   (b) it has not received foreign contribution exceeding ₹ 1000000 during the tax year; and

   (c) it has not applied income exceeding ₹ 1000000 outside India during the tax year.

   For the purposes of clause (b) above, the expression foreign contribution shall have the same meaning assigned to it in clause (h) of sub-section (1) of section 2 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010).

   The registered non-profit organisations that do not fulfil any of the conditions specified for Small Registered NPO as above shall be referred to as Large registered NPOs.

5. **Row 6:** If either (a) or (b) or (c) is Yes, then the auditee is a large registered NPO, else it is a small registered NPO.
6. **Row 8:** For type of the Auditee, select one or more of the following codes

Sl. No.	Section	Category	Code
1.	332(1)(a)	Public trust	1
2.	332(1)(b)	a society registered under the Societies Registration Act, 1860 (21 of 1860), or under any law in force in India	2
3.	332(1)(c)	a company registered under section 8 of the Companies Act, 2013 (18 of 2013) or the companies registered under section 25 of the Companies Act, 1956 (1 of 1956) and deemed to have been registered in pursuance of section 465(2)(g) of the Companies Act, 2013 (18 of 2013)	3
4.	332(1)(d) to 332(1)(g)	Others	4

7. In this Form, wherever applicable, -
   "recognition" shall mean registration/approval/notification, as the case may be;
   "recognised" shall mean registered/approved/notified, as the case may be;
   "recognising" shall mean registering/approving/notifying, as the case may be.

8. **(a) Row 10 - Schedule A(2):** If "Yes" selected in Row 10 and the auditee has earlier been recognised under the Income Tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) then select from the following options:

S. No.	Section	Code
1.	section 12AB(1)(a) of the Income-tax Act,1961	1
2.	section 12AB(1)(b) of the Act	2

3.	section 12AB(1)(c) of the Act	3
4.	Clause (i) of second proviso section 10(23C) of the Act	4
5.	Clause (ii) of second proviso to section 10(23C) of the Act	5
6.	Clause (iii) of second proviso to section 10(23C) of the Act	6
7.	Section 35(1)(ii) of the Act	7
8.	Section 35 (1)(iia)of the Act	8
9.	Clause (iii) of sub-section (1) of Section 35 of the Act	9
10.	Clause (i) of second proviso to sub-section (5) of section 80G of the Act	10
11.	Clause (ii) of second proviso to sub-section (5) of section 80G of the Act	11
12.	Clause (iii) of second proviso to sub-section (5) of section 80G of the Act	12
13.	Notification u/s 10(46) of Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal)	13
14.	Notification u/s 10(46A) of Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal)	14
15.	any other, please specify	15

(b) Row 10 - Schedule A(2): If "Yes" selected in Row 10 and the auditee has earlier been recognised under the Income Tax Act, 2025 (30 of 2025), then select from the following options:

S. No	Section	Code
1.	Section 332(7)(a)	1
2.	Section 332(8)	2
3.	Section 45(3)(a)(i)	3
4.	Section 45(3)(a)(ii)	4
5.	Section 45(3)(b)	5
6.	Section 354(3)	6
7.	Section 354(4)	7
8.	Schedule III (Table: Sl. No. 36)	8
9.	Schedule VII (Table: Sl. No. 42)	9
10.	any other, please specify	10

(9) **Schedule B(a)(2):** For column Relation with the auditee, select one or more of the following

a. Author
b. Authorised signatory
c. Chief Executive Officer
d. Chief Financial Officer
e. Director
f. Founder
g. Manager
h. Managing director
i. Members of society
j. Members of the Governing Council
k. Office Bearer
l. Person Competent to verify
m. Principal Officer
n. Principal Secretary
o. Representative Assessee
p. Secretary
q. Settlor
r. Shareholders holding 5 per cent. or more of shareholding
s. Trustee

t. Any other Principal Officer, please specify (free text)

(10) **Schedule B(a) and Schedule B(b)**:, "Unique Identification Number" means

(a) When PAN or Aadhaar mandatory, if available,

Type of identification	**ID Code**
PAN	1
Aadhaar number	2

(b) If neither PAN or Aadhaar is available

Type of identification	ID Code
Taxpayer identification Number of the country where the person resides;	3
Passport number;	4
Elector's photo identity number	5

(11). **Row**11, For the objects of the auditee, select one or more of the following options:

S.no	**Object**	**Code**
(1)	Religious	1
(2)	Relief of poor	2
(3)	Education	3
(4)	Medical relief	4
(5)	Yoga	5
(6)	Preservation of environment (including watersheds, forests and wildlife)	6
(7)	Preservation of monuments or places or objects of artistic or historic interest	7
(8)	Advancement of any other objects of general public utility	8

(12) **Schedule E(2)**, for Nature of books of Account, select one or more of the codes:

S.No	**Nature of books of account or other document as provided in rule 187**	**Code**
(1)	Cash book	1
(2)	Ledger	2
(3)	Journal	3
(4)	Copies of bills, whether machine numbered or otherwise serially numbered, wherever such bills are issued by the assessee, and copies or counterfoils of machine numbered or otherwise serially numbered receipts issued by the assessee	4
(5)	Original bills wherever issued to the person and receipts in respect of payments made by the person	5
(6)	Any other book that may be required to be maintained in order to give a true and fair view of the state of the affairs of the person and explain the transactions effected	6
(7)	Books of account, as referred in Serial Nos. 1 to 6, for business undertaking referred in section 344 of the Act	7
(8)	Books of account, as referred in Serial Nos. 1 to 6, for business carried on by the assessee other than the business undertaking referred to in section 344 of the Act	8
(9)	Record of all the projects and institutions run by the person containing details of their name, address and objectives	9
(10)	Record of income of the person during the tax year as per rule 187(1)(d)(ii)	10
(11)	Record of application of income etc. out of income during the tax year as per rule 187(1)(d)(iii)	11
(12)	Record of application of income out of the income of any tax year preceding the current tax year as per rule 187(1)(d)(iv)	12
(13)	Record of donation made with a specific direction that they shall form part of the corpus, as per rule 187(1)(d)(v);	13
(14)	Record of donation received for the purpose of renovation or repair of temple, mosque, gurdwara, church or other place notified under section 133(1)(b)(vi) which is being treated as corpus, as per rule 187(1)(d)(vi)	14
(15)	Record of loan and borrowings as per rule 187(1)(d)(vii)	15
(16)	Record of properties as per rule 187(1)(d)(viii);	16
(17)	Record of specified persons as per rule 187(1)(d)(ix);	17
(18)	Any other documents containing any other relevant information as per rule 187(1)(d)(x).	18

(13) **Schedule G)(c) and Schedule H (c):** Upload the Balance Sheet, Profit and Loss Account and Audit Report in Form No. 26 as applicable (e-filing utility to provide upload facility) for the business undertaking or business incidental to objects.

(14) **Row 22:** For large registered NPOs, Data for Columns B, D, E and F would be prefilled as per the below formulas based on the data filled in Schedules J, V and U:

(i) Column B: Donations not reported in Form No. 113- Schedule J(vii)
(ii) Column D: Foreign Donations out of (C) – Schedule V(c)(2) (Foreign donation shall include Interest accrual on the foreign contribution as referred to in Explanation 2 to section 2(1)(h) of FCRA)
(iii) Column E: Corpus Donations out of (C) – Schedule U(2)
(iv) Column F: Anonymous Donations taxable under section 337[Table: Sl. No 1] out of (C) – Schedule J(vi)(c)

(15) **Schedule L and Schedule P:** Electronic modes shall be the following modes referred in rule 48 of the Income-tax Rules, 2025:

(a) Credit Card;
(b) Debit Card;
(c) Net Banking;
(d) IMPS (Immediate Payment Service);
(e) UPI (Unified Payment Interface);
(f) RTGS (Real Time Gross Settlement);
(g) NEFT (National Electronic Funds Transfer); and
(h) BHIM (Bharat Interface for Money) Aadhar Pay;

(16) **Row 35:** Select one or more of the following codes for related person: (Related person shall have the same meaning as provided in section 355(h) of the Act)

Sl. No	Nature of person	Code
(1)	the author or the founder of the registered non-profit organisation;	1
(2)	any person whose total contribution to such registered non-profit organisation, during the relevant tax year exceeds one lakh rupees, or, in aggregate up to the end of the relevant tax year exceeds ten lakh rupees, as the case may be;	2
(3)	where such author, founder or person is a Hindu undivided family, a member of the family;	3
(4)	any trustee or manager (by whatever name called) of the registered non-profit organisation;	4
(5)	any relative of any such author, founder, member, trustee or manager as referred to in (1), (3) and (4) above;	5
(6)	any concern in which any of the persons referred to in (1), (3), (4) or (5) above have a substantial interest.	6

(17) **Schedule ZJ:** Particulars need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 185 or in the case of persons referred to in Notification No. S.O. 2065(E) dated the 3rd July, 2017;

(18) For the purposes of this form, management includes author(s), founder(s), settlor(s), trustee(s), members of society, members of governing council, directors, shareholders who held 5% or more shareholding at any time during the year and office bearers and in case if any of these persons is not an individual the natural persons who are beneficial owners (5% or more) of such person.

(19) Foreign donation shall include Interest accrual on the foreign contribution as referred to in Explanation 2 to section 2(1)(h) of FCRA.

(20) This report has to be given by a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949).

(21) Where any of the matters stated in this report is answered in the negative, or with a qualification, the report shall state the reasons for the same.

(22) Wherever 'amount' has been mentioned it shall be specified in rupees.

FORM NO. 113

[*See* rule 190(2)]

Statement or Correction Statement to be filed by Donee under section 354(1)

Part A: Particulars of the Reporting Person			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Unique Registration Number (URN):		
5.	Date of issuance of URN:		
6.	E-mail Id:		
7.	Contact Number:	Country Code	Number
8.	Reporting Period:	From _____ (dd/mm/yyyy) To _____ (dd/mm/yyyy)	

Part B: Details in respect of the donors and donations								
Sl. No.	Pre-Acknowledgement Number	Unique Identification Number (ID) of the donor *(refer Note 3)*	ID Code *(refer Note 3)*	Name of donor	Address of donor	Donation Type *(refer Note 4)*	Mode of Receipt *(refer Note 5)*	Amount of donation
A	B	C	D	E	F	G	H	I

Undertaking
I, _____ hereby affirm that the details given in the form are true and correct to the best of my knowledge and belief. I undertake to communicate forth with any alteration in the particulars submitted, made at any time hereafter. I further declare that I am filing this form in my capacity as _____ (designation) having PAN _____ and that I am competent to file this form and verify it.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the donee being registered non-profit organisation or fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. In Part B (column C), "Unique Identification Number" means, —

(e) where PAN is available, mandatory: —

Type of Identification	ID Code
PAN	1

(f) if PAN is not available: —

Type of Identification	ID Code
Passport number	2
Elector's photo identity number	3
Taxpayer Identification Number of the country where the person resides	4

4. In Part B (column G), "Donation Type" means, —

(I)	Corpus donation as per section 339
(II)	Voluntary contribution other than corpus donation
(III)	Specific grant
(IV)	Donation from Corporate Social Responsibility funds as referred to in section 135 of the Companies A 2013 (18 of 2013)
(V)	Others, specify

5. In Part B (column H), "Mode of Receipt" means, —

(I)	Cash
(II)	Kind
(III)	Electronic modes NEFT/RTGS including account payee cheque/draft
(IV)	Others, specify

6. In case of a donor who has given donations, which are of different types or in different modes, separate rows should be filled for each such combination.
7. This form may be filed in multiple as per the procedures laid down by the Director General of Income-tax (Systems).
8. Some of the information in the form would be pre-filled to the extent possible.
9. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 114
[*See* rule 190(7)]
Certificate of donation under section 354(1)(g)

Part A: Particulars of the Donee			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Unique Registration Number (URN):		
5.	Date of Issue of URN:		
6.	E-mail Id:		
7.	Contact Number:	Country Code	Number
Part B: Details in respect of donors and donation			
8.	Acknowledgement Number:		
9.	Unique Identification Number (ID):	*(refer Note 3)*	
10.	ID Code:	*(refer Note 3)*	
11.	Name of Donor:	*(refer Note 1)*	
12.	Address of Donor:	*(refer Note 2)*	
13.	Amount of donation received:		
14.	Financial year in which such donation was received:		
15.	Type of donation:	*(refer Note 4)*	
16.	Section under which donation is eligible for deduction:	Section 133(1)(b)(ii) *(refer note 5)*	

Verification
I, _____, holding PAN _____, solemnly affirm that to the best of my knowledge and belief, the information given in the certificate is correct and complete and is in accordance with the provisions of the Act. I further declare that I am making this certificate in my capacity _____ (designation) and I am also competent to issue this certificate.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the registered non-profit organisation or fund or the donor.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.

3. In Part B (Sl. No. 9), "Unique Identification Number" means, —

(g) where PAN is available: —

Type of Identification	ID Code
PAN	1

(h) if PAN is not available: —

Type of Identification	ID Code
Passport number	2
Elector's photo identity number	3
Taxpayer Identification Number of the country where the person resides	4

4. In Part B (Sl. No. 15), "Type of Donation" means, —

(I)	Corpus donation as per section 339
(II)	Voluntary contribution other than corpus donation
(III)	Specific grant
(IV)	Donation from Corporate Social Responsibility funds as referred to in section 135 of the Companies A 2013 (18 of 2013)
(V)	Others, specify

5. Donor shall be eligible for deduction of 50% of the donation made subject to 10% of adjusted gross total income as per section 133(2).

6. Some of the information in the form would be pre-filled to the extent possible.

7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 115
[*see* rule 193]

Form of appeal to the Appellate Tribunal

IN THE INCOME-TAX APPELLATE TRIBUNAL……

Appeal No…….. of ……..
…… Versus ……
APPELLANT RESPONDENT

Part A: Appellant's Personal Information				
1.	Name/designation (as applicable)		*(Refer Note 1)*	
2.	Permanent Account Number *(Not applicable if filed by Income-tax department or filed by Government Deductors)*			
3.	Tax Deduction and Collection Number (For deductors)(Not Applicable for Income-tax Department)			
4.	Address		*(Refer Note 2)*	
5.	Contact details			
	(i)	Landline No. with STD code	STD code	Number
			(Dropdown)	
			(Repeat if required)	
	(ii)	Mobile Number	Country Code	Number
			(Dropdown)	
			(Repeat if required)	
	(iii)	Email ID		
			(Repeat if required)	
Part B: Respondent's Personal Information				
6.	Name or designation *(as applicable)*		*(Refer Note 1)*	
7.	Permanent Account Number *(Not applicable if filed by Income-tax department or filed by Government Deductors)*			
8.	Tax Deduction and Collection Number *(For deductors) (Not Applicable for Income-tax Department)*			
9.	Address		*(Refer Note 2)*	
10.	Contact details			
	(i)	Landline No. with STD code	STD code	Number
			(Dropdown)	
			(Repeat if required)	
	(ii)	Mobile Number	Country Code	Number
			(Dropdown)	
			(Repeat if required)	
	(iii)	Email ID		
			(Repeat if required)	
Part C: Appeal Details				
11.	Relevant Tax year or Block Period in connection with which the appeal is preferred *(Select one)*		*(i) Tax Year* *(ii) Block Period* *(Refer Note 3)*	

12.	Details of Tax Year or Block Period as per reply to row 11		*(Dropdown)*
13.	Total income declared by the assessee for the Tax Year or Block Period referred to in row 12.		
14.	Details of the order appealed against		
	(i)	section and sub-section of Act	
	(ii)	Date of Order	*dd/mm/yyyy*
	(iii)	Whether appeal relates to assessment or penalty *(Select one)*	*(i) Yes* *(ii) No*
	(iv)	If reply to row 14(iii) is yes, provide date of service of notice of demand	*dd/mm/yyyy*
	(v)	If reply to row 14(iii) is no, provide date of service of order	*dd/mm/yyyy*
	(vi)	Due date for filing of appeal*	*dd/mm/yyyy*
15.	Income-tax Authority passing the order appealed against		*(Dropdown)*
16.	The State and District in which the jurisdictional Assessing Officer is located		*(Dropdown)*
	Part D: Amount disputed in appeal		
17.	section and sub-section of the Act under which the original order is passed		
18.	If order against which appeal is filed is passed under section 294 of Income-tax Act, 1961(43 of 1961)(as it existed prior to its repeal), then provide the following details:		
	(i)	Amount of undisclosed income filed in Income Tax Return for Block assessment	
	(ii)	Amount of undisclosed income assessed	
	(iii)	Total addition of undisclosed income by the Assessing Officer [(ii)-(i)]	
	(iv)	Amount of disputed undisclosed income	
	(v)	Amount of disputed demand	
19.	If appeal relates to assessment other than block assessment, then provide the following details:		
	(i)	Amount of Income Assessed	
	(ii)	Total addition to Income	
	(iii)	In case of Loss, total disallowance of Loss in assessment	
	(iv)	Amount of Addition/ Disallowance of Loss disputed in appeal	
	(v)	Amount of disputed demand – (Enter Nil in case of Loss)	
20.	If appeal relates to penalty, then provide the following details:		
	(i)	Amount of penalty as per Order	
	(ii)	Amount of penalty disputed in appeal	
21.	If appeal relates to TDS or TCS provisions, then provide the following details:		
	(i)	TDS or TCS Default Determined or Assessed	
	(ii)	TDS or TCS Default disputed in Appeal	
22.	If appeal relates to any other matter, then provide the following details:		
	(i)	Amount disputed in appeal	
	Part E: Grounds of Appeal		
23.	**Grounds of Appeal**		*(Free text up to 200 words)*
	(A) (i)	Ground 1	
	(ii)	Tax effect	
	(B)	(repeat as required)	
	Total tax effect (refer note 11*)*		

Part F: Appeal filing details		
24.	Whether there is any delay in filing of appeal? *(Select one)*	*(iii) Yes* *(iv) No*
25.	If reply to row 24 is 'Yes', provide the grounds for condonation of delay	*(Upload)*
26.	Details of Appeal Fees Paid:	

BSR Code	Date of payment	Sl. No.	Amount
Total			

Signed

(Authorised representative, if any)

Name:

Designation:

Signed

(Appellant)

Name:

Designation:

Form of verification

I_____, Permanent Account Number_____, do hereby declare that what is stated above is true to the best of my information and belief. I further declare that I am making the declaration in my capacity as ……. and that I am competent to make this declaration and verify it. Verified today the _____ day of _____20____.

Place:……

Date:……

Signature

(Name)

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State, (vii) PIN or ZIP Code.
3. Provide tax year in connection with which the appeal is preferred or block period for orders passed under section 294 or 298 of the Act.
4. Some of the information in the form would be pre-filled to the extent possible.
5. The memorandum of appeal shall be accompanied by—

(a) a copy of the order appealed against or a certified copy thereof, a copy of the relevant order of the Assessing Officer, and a copy of the order of the Transfer Pricing Officer, if any, a copy of the grounds of appeal or the grounds of objection before the first appellate authority or Dispute Resolution Panel, a copy of the statement of facts, if any, filed before the said appellate authority or the Dispute Resolution Panel; and also —

(i) in the case of an appeal against an order levying penalty, a copy of the relevant assessment order; in the case of an appeal against an order under section 270 (10) read with section 272 of the Act;

(ii) a copy of the directions issued under the said section 272; in the case of an appeal against an order under section 279 of the Act;

(iii) a copy of the original assessment order, if any;

(iv) in the case of an appeal against an assessment order made in pursuance of the directions of the Dispute Resolution Panel, the copy of Directions of the Dispute Resolution Panel.

(b) a copy of the relevant order where an appeal is against an order passed by a Principal Chief Commissioner or Chief Commissioner or a Principal Director General or Director General or Principal Commissioner or Commissioner or Principal Director or Director.

6. (A) The memorandum of appeal by an assessee under 362(1) of the Act shall be accompanied by a fee of, —

a. ₹ 500, where the total income of the assessee as computed by the Assessing Officer, in the case to which the appeal relates, is ₹ 100000 or less;

b. ₹1500, where the total income of the assessee, computed as aforesaid, in the case to which the appeal relates is more than ₹ 100000 but not more than ₹ 200000;

c. 1 percent of the assessed income, subject to a maximum of ₹ 10000, where the total income of the assessee, computed as aforesaid, in the case to which the appeal relates is more than ₹ 200000;

d. ₹ 500, where the subject matter of an appeal relates to any matter, other than those specified in clauses (*a*), (*b*) and (*c*);

e. no fee shall be payable in the case of a memorandum of cross-objections;

f. an application for stay of demand shall be accompanied by a ₹ 500.

(B) The fee may be credited in a branch of the authorised bank or a branch of the State Bank of India or a branch of the Reserve Bank of India after obtaining a challan and the copy of the challan in triplicate shall be sent to the Appellate Tribunal with the memorandum of appeal.

(C) The Appellate Tribunal shall not accept cheques, drafts, hundies or other negotiable instruments for the purpose of payment of the fee.

7. The memorandum of appeal shall be written in English or, if the appeal is filed in a Bench located in any State notified by the President of the Appellate Tribunal for the purposes of rule 5A of the Income-tax (Appellate Tribunal) Rules, 1963, then, at the option of the appellant, in Hindi, and shall set forth, concisely and under distinct heads, the grounds of appeal without any argument or narrative and such grounds should be numbered consecutively.

8. The Appeal number and year of appeal shall be filled in by the office of the Appellate Tribunal.

9. In case of Miscellaneous Application, limitation period of 6 months for filing appeal is to be computed from the actual date of receipt of Tribunal Appellate order at the office of Principal Commissioner of Income-tax or Commissioner of Income-tax or Assessee, as the case may be.

10. In column's seeking Appellant's and Respondent's information, the relevant data, as applicable shall be filled in properly.

Illustration.— For instance in case the Department is Appellant or Respondent, as the case may be, the designation of the officer filing the Appeal and details pertaining to his office may be filled, if available.

11. The *'Tax effect'* for the purpose of filling this Form shall be taken as the difference between the tax on the total income assessed and the tax that would have been chargeable had such total income been reduced by the amount of income in respect of the issues against which appeal is intended to be filed (i.e. *disputed issues)* including applicable surcharge and cess:

For the purpose of note 11:

(i) the tax shall not include any interest thereon, except where chargeability of interest itself is in dispute and in case the chargeability of interest is the issue under dispute, the amount of interest shall be the tax effect:

(ii) in cases where returned loss is reduced or assessed as income, the tax effect shall include notional tax on disputed issues:

(iii) in case of penalty orders, the tax effect shall be the quantum of penalty deleted or reduced in the order to be appealed against:

(iv) while determining 'total tax effect' the tax effect on grounds, which forms part of the common grounds, such as where reopening of the case itself is under challenge, shall not be considered separately:—

12. If the space provided is found insufficient, separate enclosures may be used for the purpose.

13. All the amounts are to be provided in ₹, unless otherwise specified.

FORM NO. 116
[*see* rule 193]

Form of memorandum of cross-objections to the Appellate Tribunal

IN THE INCOME-TAX APPELLATE TRIBUNAL……
Cross-objection …….. of ……..

In Appeal No…….. of ……..
…… Versus ……
APPELLANT RESPONDENT

Part A: Appellant's Personal Information				
1.	Name/designation *(as applicable)*		*(Refer Note 1)*	
2.	Permanent Account Number *(Not applicable if filed by Income-tax department or filed by Government Deductors)*			
3.	Tax Deduction and Collection Number *(Not Applicable for Income-tax Department)*			
4.	Address		*(Refer Note 2)*	
5.	Contact details			
	(i)	Landline No. with STD code	STD code	Number
			(dropdown)	
			(Repeat if required)	
	(ii)	Mobile Number	Country Code	Number
			(dropdown)	
			(Repeat if required)	
	(iii)	Email ID		
			(Repeat if required)	
Part B: Respondent's Personal Information				
6.	Name or designation *(as applicable)*		*(Refer Note 1)*	
7.	Permanent Account Number *(Not applicable if filed by Income-tax department or filed by Government Deductors)*			
8.	Tax Deduction and Collection Number *(For deductors) (Not Applicable for Income-tax Department)*			
9.	Address		*(Refer Note 2)*	
10.	Contact details			
	(i)	Phone No. with STD code	STD code	Number
			(dropdown)	
			(Repeat if required)	
	(ii)	Mobile Number	Country Code	Number
			(dropdown)	
			(Repeat if required)	
	(iii)	Email ID		
			(Repeat if required)	
Part C: Appeal / Cross-objection Details				
11.	Appeal number allotted by Tribunal to which the cross-objection relates			
12.	Relevant Tax Year or Block Period in connection with which		*(iii) Tax Year*	

	memorandum of cross-objection is preferred *(Select one)*		*(iv) Block Period* *(Refer Note 3)*
13.	Details of Tax Year or Block Period as per reply to row 12		*(Dropdown)*
14.	Total income declared by the assessee for the Tax year or Block Period referred to in row 13		
15.	Details of the order appealed against		
	(i)	Section and sub-section of the Act	
	(ii)	Date of Order	*dd/mm/yyyy*
	(iii)	Whether appeal relates to assessment or penalty *(Select one)*	*(v) Yes* *(vi) No*
	(iv)	If reply to row 14(iii) is yes, provide date of service of notice of demand	*dd/mm/yyyy*
	(v)	If reply to row 14(iii) is no, provide date of service of order	*dd/mm/yyyy*
	(vi)	Due date for filing of appeal*	dd/mm/yyyy
16.	Income-tax Authority passing the order appealed against		
17.	The State and District in which the jurisdictional Assessing Officer is located		*(dropdown)*
18.	Date of receipt of notice of appeal filed by the appellant to the Tribunal		*dd/mm/yyyy*
	Part D: Amount disputed in cross-objection		
19.	Section and sub-section of the Act under which the original order is passed		
20.	If cross-objection relates to original order under section 294 of Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal), then provide the following details:		
	(i)	Amount of undisclosed income filed in Income Tax Return for Block assessment	
	(ii)	Amount of undisclosed income assessed	
	(iii)	Total addition of undisclosed income by the Assessing Officer [(ii)-(i)]	
	(iv)	Amount of disputed undisclosed income	
	(v)	Amount of disputed demand	
21.	If cross-objection relates to assessment other than block assessment, then provide the following details:		
	(i)	Amount of Income Assessed	
	(ii)	Total addition to Income	
	(iii)	In case of Loss, total disallowance of Loss in assessment	
	(iv)	Amount of Addition/ Disallowance of Loss disputed in appeal	
	(v)	Amount of disputed demand – (Enter Nil in case of Loss)	
22.	If cross-objection relates to any penalty:		
	(i)	Total amount of penalty imposed as per order	
	(ii)	Amount of penalty disputed in cross-objection	
23.	If cross-objection relates to TDS/TCS Assessment		
	(i)	Amount of default Assessed	
	(ii)	Amount of default in Dispute	
24.	If cross-objection relates to any other matter:		
	(i)	Amount disputed in cross-objection	
	Part D: Grounds of cross-objection		
25.	Grounds of cross-objection		Tax effect relating to each ground of cross-objection *(see note below)*
	(A) (i)	Ground 1	

		(ii)	Tax effect	
	(B)	(repeat as required)		
	Total tax effect (refer note 11)			
Part E: Cross-objection filing details				
26.	Whether there is any delay in filing of cross-objection *(Select one)*			*(i) Yes* *(ii) No*
27.	If reply to row 26 is 'Yes', provide the grounds for condonation of delay			*(upload)*

Signed

(Authorised representative, if any)

Name:

Designation:

Signed

(Appellant)

Name:

Designation:

Form of verification

I_____, Permanent Account Number_____, do hereby declare that what is stated above is true to the best of my information and belief. I further declare that I am making the declaration in my capacity as ……. and that I am competent to make this declaration and verify it. Verified today the _____ day of _____20____.

Place:

Date:

Signature

Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code.
3. Provide tax year in connection with which the memorandum of cross-objection is preferred or block period for orders passed under section 294 or 298 of the Act.
4. Some of the Information in the form would be pre-filled to the extent possible.
5. The memorandum of cross-objections must be in triplicate.
6. The memorandum of cross-objections shall be written in English or, if the memorandum is filed in a Bench located in any State notified by the President of the Appellate Tribunal for the purposes of rule 5A of the Income-tax (Appellate Tribunal) Rules, 1963, then, at the option of the respondent, in Hindi, and shall set forth, concisely and under distinct heads, the cross-objections without any argument or narrative and such objections should be numbered consecutively.
7. The number and year of memorandum of cross-objections shall be filled in by the office of the Appellate Tribunal.
8. The Appeal number and year of appeal as allotted by the office of the Tribunal and appearing in the notice of appeal received by the respondent shall be filled in by the respondent.
9. In column seeking Respondent's and Appellant's information, the relevant data, as applicable, shall be filled in properly.
10. For instance, in case the department is Appellant or Respondent, as the case may be, the designation of the officer filing the cross-objections and details pertaining to his office may be filled, if available.
11. The 'Tax effect' for the purpose of filling this Form shall be taken as the difference between the tax on the

total income assessed and the tax that would have been chargeable had such total income been reduced by the amount of income in respect of the issues against which cross-objection is intended to be filed (i.e. disputed issues) including applicable surcharge and cess:
For the purposes of note 11,

(i) the tax shall not include any interest thereon, except where chargeability of interest itself is in dispute and in case the chargeability of interest is the issue under dispute, the amount of interest shall be the tax effect:

(ii) in cases where returned loss is reduced or assessed as income, the tax effect shall include notional tax on disputed issues:

(iii) in case of penalty orders, the tax effect shall be the quantum of penalty deleted or reduced in the order to be cross-objected against:

(iv) that while determining 'total tax effect', the tax effect on grounds, which forms part of the common grounds of cross-objection, such as where reopening of the case itself is under challenge, shall not be considered separately:

12. If the space provided is found insufficient, separate enclosures may be used for the purpose.

13. All the amounts are to be provided in ₹, unless otherwise specified.

FORM NO. 117
[*see* rule 194]

Declaration under section 375(1) of the Act to be made by an assessee claiming that identical question of law is pending before the High Court or the Supreme Court

Part A: Personal Information of Assessee				
1.	Name		*(Refer Note 1)*	
2.	Permanent Account Number			
3.	Address		*(Refer Note 2)*	
4.	Contact Details			
	(i)	Landline No. with STD code	STD code	Number
			(Dropdown)	
			(Repeat if required)	
	(ii)	Mobile Number	Country Code	Number
			(Dropdown)	
			(Repeat if required)	
	(iii)	Email ID		
			(Repeat if required)	
Part B: Details of the relevant case before the Assessing Officer or Appellate Authority				
5.	Authority before which it is pending		*(Dropdown)*	
6.	Tax Year			
7.	Question(s) of laws		*(Upload)*	
Part C: Details of pendency of other case at High Court/Supreme Court				
8.	Questions of Law are pending before		*(Dropdown)*	
9.	Tax Year of the pending case			
10.	Question(s) of laws		*(Refer Note 3)*	
Part D: Declaration that pending question(s) of law in relevant case are identical to other case				
11.	I do hereby declare that the question(s) of law arising in the 'relevant case' as referred in Part-B is identical to the question(s) of law in other case as referred in Part-C. Further, if authority*** _____ agrees to apply the final decision on question(s) of law in the other case as referred to in Part-C to the relevant case as referred to in Part-B above, I _____, the assessee, Permanent Account Number _____ shall not raise the question(s) of law of my relevant case referred in Part-B in appeal before any appellate authority or in a subsequent appeal before a higher forum. _____ Signature of Declarant (Name: ……) Designation (if applicable):……..			

Form of verification

I,_____Permanent Account Number_____, do hereby declare that to the

best of my knowledge and belief, what is stated above is correct, complete and is truly stated.

I further declare that I am making the declaration in my capacity as _____ and that I am competent to make this declaration and verify it. Verified today the _____ day of _____20____.

Place……

Date…….

……..
Signature of Declarant

(Name:……)

Designation (if applicable):……..

Note:

1. The first, middle and last name of the declarant shall be provided in full without any abbreviations.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code of the declarant.
3. With respect to row 10, the following details shall be provided as annexures, namely:

Annexure	**Particulars**
A-1	Copy of the statement of the case, and
A-2	the question(s) of law referred to the High Court/Supreme Court,
A-3	Copy of the judgement of the High Court and
A-4	the grounds of appeal to the Supreme Court

Either Annexure A-1**,** A-2 or A-3, A-4 shall be provided as attachment.

4. Some of the Information in the form would be pre-filled to the extent possible.
5. For the purposes of this form and rule 194 the words "relevant case" and "other case" shall have the same meaning as assigned to them in section 375 of the Act.
6. *** Mention the designation of the authority.

Notes for the Systems:

(A) For point No.5, Drop-downs shall be provided containing the following options:

(i) Assessing Officer

(ii) Joint Commissioner (Appeals)

(iii) Commissioner (Appeals)

(iv) Income-tax Appellate Tribunal

(B) For point No. 8, Drop-downs shall be provided containing the following options:

(i) the High Court on a reference under section 256 or on an appeal under section 260A of the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal); or

(ii) the Supreme Court on a reference under section 257 or on an appeal under section 261 of the Income-tax Act, 1961 (43 of 1961)(as it existed prior to its repeal); or

(iii) the High Court on an appeal made under section 365 of the Act; or

(iv) the Supreme Court on appeal made under section 367 of the Act; or in a Special Leave Petition under article 136 of the Constitution, against the order of the Appellate Tribunal or the jurisdictional High Court.

FORM NO. 118
[*see* rule 195]

In the High Court of _____ or
Income-tax Appellate Tribunal _____
(*strike out whichever is inapplicable*)

Part A: Appellant's Personal Information				
1.	Designation of the Appellant		*(Refer Note 1)*	
2.	Address		*(Refer Note2)*	
3.	Contact details			
	(i)	Mobile Number	Country Code	Number
			(dropdown)	
			(Repeat, if required)	
	(ii)	Email ID		
			(Repeat, if required)	
Part B: Respondent's Personal Information				
4.	Name		*(Refer Note 1)*	
5.	Permanent Account Number (if available)			
6.	Tax Deduction and Collection Account Number (if available)			
7.	Address		*(Refer Note 2)*	
8.	Contact details			
	(i)	Mobile Number	Country Code	Number
			(dropdown)	
			(Repeat, if required)	
	(ii)	Email ID (if available)		
			(Repeat, if required)	
Part C: Case Details				
9.	Tax year in connection with which the appeal is preferred			
10.	Total income declared by the assessee for the Tax year referred to in row 9			
11.	Details of the order against which appeal is deferred			
	(i)	section and sub-section under which order is passed		
	(ii)	Date of Order	*dd/mm/yyyy*	
	(iii)	Date of service of Order / Notice of Demand	*dd/mm/yyyy*	
12.	Income-tax authority or the Appellate Tribunal passing the order against which appeal is deferred			
13.	The State and District in which the jurisdictional Assessing Officer is located			
14.	section and sub-section under which the original order is passed			
15.	Due date for filing of application as per section 376(3) of the Act		*dd/mm/yyyy*	
Part D: Question of Law in relevant case for which appeal is deferred				
16.	(a) (i)	Questions of Law in the relevant case		
	(ii)	section and sub-section of the Act of the relevant case		
	(iii)	Tax effect		

		(Repeat, if required)		
	(b)	Total tax effect		
Part E: Details of other case/cases on the basis of which appeal is deferred				
17.	(a)	(i)	Name of the assessee	*(Refer Note 1)*
		(ii)	Permanent Account Number (if available)	
		(iii)	Tax Deduction and Collection Account Number (if available)	
		(iv)	Court before which the appeal in the other case is pending	*(Dropdown)*
		(v)	Question of law in the other case on the basis of which appeal in the relevant case is deferred	
		(vi)	Case No. of the other case	
	(b)	(Repeat as required)		
Part F: Declaration				

It is hereby certified that—

(a) the question(s) of law mentioned in row 16, arising in the relevant case of the assessee for the tax year _____ is/are identical with a question of law arising in:—

(i) his case for the tax year _____

(ii) the case of _____for the tax year _____,

(b) the question(s) of law in other case is/are pending before the jurisdictional High Court under section 365 of the Act or the Supreme Court in an appeal under section 367 of the Act or the Supreme Court in a Special Leave Petition under article 136 of the Constitution against the order of the Appellate Tribunal/ jurisdictional High Court as mentioned in row 17 above;

(c) the appeal on the question(s) of law mentioned in row 16 shall be filed in accordance with the provisions of section 376(5) and 376(6) of the Act.

Signature: _____

Name: _____

Designation: _____

Verification

I, _____, Permanent Account Number _____, do hereby declare that what is stated above is true to the best of my information and belief. I further declare that I am making the declaration in my capacity as _____ and that I am competent to make this declaration and verify it. Verified today the _____ day of _____ 20_____.

Place:……

Date:…….

Signature:_____

(Name:_____)

Designation:_____

:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code.
3. Some of the Information in the form would be pre-filled to the extent possible.
4. If the space provided is found insufficient, separate enclosures may be used for the purpose
5. For the purposes of this form and rule 195, the words "relevant case" and "other case" shall have the same meaning as assigned to them in section 376 of the Act.
6. All the amounts are to be provided in ₹, unless otherwise specified.

FORM NO. 119
[*see* rule 197]

Application to the Dispute Resolution Committee under section 379 of the Act

Part-A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Address		*(Refer Note 2)*	
3.	Permanent Account Number (PAN)			
4.	Tax Deduction and Collection Account Number (if any)			
5.	Contact Details			
	Mobile Number		Country Code	Number
	Email ID			
Part B: Order against which application is filed				
6.	Tax year in connection with which the application is preferred			
7.	Details of specified order against which application is filed			
	(i)	section and sub-section of the Act		
	(ii)	Date of Order	*dd/mm/yyyy*	
	(iii)	Date of service of Order / Notice of Demand	*dd/mm/yyyy*	
8.	Income-tax Authority passing the specified order			
Part C: Application Details				
9.	(i)	Amount of Income Assessed		
	(ii)	Total Addition to Income		
	(iii)	In case of Loss, total disallowance of Loss in assessment		
	(iv)	Amount of Addition/ Disallowance of Loss disputed in application		
	(v)	Amount of Disputed Demand (Enter Nil in case of Loss)		
Part D: Pending Application				
10.	(i)	Whether an application in relation to any other tax year is pending in the case of the assessee with any Dispute Resolution Committee ***(Select One)***	*(i) Yes* *(ii) No*	
	If reply to row 10(i) is yes, then provide following			
	(ii)	Dispute Resolution Committee, with whom the application is pending		
	(iii)	Application Number		
	(iv)	Date of filing of Application	*dd/mm/yyyy*	
	(v)	Tax year in connection with which the application has been preferred		
	(vi)	Income-tax Authority passing the specified order		
	(vii)	section and sub-section of the Act, under which the specified order has been passed		
	(viii)	Date of such Order	*dd/mm/yyyy*	
Part E: Details of Taxes paid				
11.	(i)	Where a return has been filed by the assessee for the	*(i) Yes*	

		tax year in connection with which the application is filed, whether tax due on income returned has been paid in full ***(Select One)***	*(ii) No* *(iii) Not Applicable*
	If reply to row 11(i) is Yes, then enter details of Return of Income (RoI) and taxes paid		
	(ii)	Acknowledgement number	
	(iii)	Date of filing of RoI	*dd/mm/yyyy*
	(iv)	Total Income as per RoI	
	(v)	Total tax due as per RoI	
	(vi)	Total tax paid	
Part F: Statement of facts, Grounds of application and additional evidence			
12.	Statement of Facts		
	(i)	Facts of the Case	*(Refer Note 3)*
	(ii)	List of documentary evidence relied upon	
13.	(i)	Whether any documentary evidence other than the evidence produced during the course of proceedings before the Income-tax Authority has been filed ***(Select One)***	*(i) Yes* *(ii) No*
	(ii)	If reply to row 13(i) is Yes, furnish the list of such documentary evidence	*(Refer Note 3)*
14.	Grounds of Application consisting of each ground		*(Refer Note 3)*
Part G: Application filing details			
15.	Details of application Fees Paid		

BSR Code	Date of payment	Sl. No. of Challan	Amount

Form of verification

I, _____ [*name in full and in block letters*] *son/daughter/spouse of _____ having Permanent Account Number _____ of _____ [*name of the entity*], do hereby declare that what is stated above is true to the best of my information and belief. It is also certified that no additional evidence other than the evidence stated in row 13(ii) above has been filed. I further declare that I am making the declaration in my capacity as _____[*designation*] and that I am competent to make this declaration and verify it.

Place:……..

Date:……

(**Signature)**

(Name: _____)
Designation: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code.

3. With respect to Sl. No. 12, 13, 14 following details shall be provided as annexures, namely:

Annexure	Particulars
A-1	Facts of the Case in row 12(i)
A-2	List of documentary evidence relied upon in row 12(ii)
A-3	List of documentary evidence other than the evidence produced during the course of proceedings before the Income-tax Authority in row 13.
A-4	Grounds of Application consisting each ground in row 14.

4. Amount to be filled in ₹ unless otherwise provided.
5. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 120
[*see* rule 200]

Form of application for obtaining an advance ruling section 383(1) of the Act

Part A: Basic Information			
1.	Name		*(Refer note 1)*
2.	Permanent Account Number (PAN), if any		*(Refer note 2)*
3.	Status		*(Refer note 3)*
4.	If reply to row 3 is Individual and no Permanent Account Number is provided in row 2, then provide following:		
	(i)	Gender	
	(ii)	Name of Father/Husband*	*(Refer note 1)*
	(iii)	Date of Birth	*dd/mm/yyyy*
5.	Address		*(Refer note 4)*
6.	Contact Details		
	Mobile Number		Country Code / Number
	Email ID		
7.	Country of Residence or Citizenship		
8.	Date of Incorporation		*dd/mm/yyyy*
9.	Details of Authorized Representative in India:		
	(i)	Name	*(Refer note 1)*
	(ii)	Address	*(Refer note 4)*
10.	If no Permanent Account Number is provided in row 2, then provide the details of Jurisdictional Assessing Officer.		
11.	(i)	Business of the applicant as per Memorandum of Association or Partnership Deed or Trust Deed etc.	
	(ii)	Attach copy of Memorandum of Association or Partnership Deed or Trust Deed etc. referred in row 11(i).	*(Upload)*
Part B: Purpose of application			
12.	Residential Status ***(Select One)***		(i) Resident (ii) Non- Resident
13.	DTAA involved (wherever applicable)		
14.	(i)	If the answer to row 12 is Non-Resident, then provide basis of claim for being a non-resident	*(Free Text up to 200 words)*
	(ii)	Attach proof of being non-resident as mentioned in row 14(i)	(Upload)
15.	Determination of advance ruling in relation to ***(Select One)***		*(Refer note 5)*
16.	(i)	Question(s) relating to the transaction on which the advance ruling is required	*(Upload)*
	(ii)	Brief Summary of question(s) asked	*(Free Text upto 200 words)*
	(iii)	Relevant sections of the Act	*(Free Text upto 200 words)*
Part C: Specific Details and Annexures/Documents			
17.	Statement of the relevant facts having a bearing on the question(s) referred to in row 16.		*(Upload)* *(Refer note 6)*

18.	Statement containing the applicant's interpretation of law or facts, as the case may be, in respect of the question(s) referred in row 16.		*(Upload)* *(Refer note 6)*	
19.	Details of Relevant Agreements			
	(a)	Description of Relevant Agreement, if any		
	(b)	Copy of Relevant Agreement	*(Upload)*	
	(c)	Period Covered by the Agreement(s) (if any)	*Year (From)*	*Year (To)*
	(Repeat as required)			
20.	Fee payment details along with proof of payment			
	(A)	*(i)* Amount of Fee paid		
		(ii) Bank Details		
		(iii) Date of Challan		
		(iv) Challan No.		
	(B)	***(Repeat as required)***		
21.	(a)	Total No. of Non-Resident Parties involved including the Applicant		
	(b)	Group Structure Details of Non-Resident Applicant and Non-Resident parties involved	*(Upload)* *(Refer note 7)*	
	(c)	(i) Name of Non-Resident applicant or party involved	*(Refer note 1)*	
		(ii) Permanent Account Number, if any		
		(iii) Status	*(Refer note 3)*	
		(iv) Taxpayer Identification Number (TIN)		
		(v) Address	*(Refer note 4)*	
		(vi) Country of Residence		
		(vii) Shareholding Details (Percentage wise)		
	(d)	(i) Name of Immediate Parent Company/Holding Entity		
		(ii) (repeat (ii) to (vii) as above)		
	(e)	(i) Name of Ultimate Parent Company/ Holding Entity		
		(ii) Repeat (ii) to (vii) of row 21(c), as above		
	(f)	(i) Name of Beneficial Owner(s) of the Ultimate Parent Company or Holding Entity	*(Refer note 8)*	
		(ii) Repeat (ii) to (vii) of row 21(c), as above		
	(Repeat, if required)			
22.	Amount of Transaction along with Tax Year(s)			
	(A)	(i) Tax Year(s)		
		(ii) Amount of Transaction		
	(B)	***(Repeat as required)***		
23.	(A)	Same or Similar Issues decided by any Income Tax Authority or Tribunal or Court in the case of the applicant. ***(Select One)***	*(i) Yes* *(ii) No*	
	If the answer to row 23(A) is Yes, then provide the following:			
	(B)	(i) Issue	*Free Text upto 200 words*	
		(ii) Tax Year		
		(iii) Income Tax Authority or Tribunal or Court		
		(iv) Summary or Conclusion thereof	*Free Text upto 200*	

					words
	(C)	***(Repeat if required)***			
24.	(A)	Whether Proceedings (if any) pertaining to the Applicant or any other entity of Applicant's Group Pending Before the BAR on same or similar transaction(s) ***(Select One)***			*(i) Yes* *(ii) No*
	If reply to row 24(A) is yes, then provide the following details:				
	(B)	(a)	Entity Name		
		(b)	Address		*(Refer note 4)*
		(c)	Permanent Account Number		
		(d)	Application Details in BAR		
			(i)	BAR ***(Select One)***	*(i)BAR I* *(ii)BAR II* *(iii)BAR III*
			(ii)	Application Number	
			(iii)	Date of Filing	*dd/mm/yyyy*
			(iv)	Date of admission	*dd/mm/yyyy*
			(v)	Current status	*Free text upto 200 words*
			(vi)	Brief Summary of issue(s) and question(s) asked	*Free text upto 200 words*
	(Repeat as required)				
25.	Do you agree to the publication of the ruling/order in an anonymized form? ***(Select One)***				*(i) Yes* *(ii) No*
26.	If reply to row 15 is an arrangement, as referred to in Chapter XI, then provide details of Specified Impermissible Arrangement (GAAR) for Application				
	(A)	Details of the arrangement to be undertaken by the applicant on which a determination or decision of the Board is required			
		(i)	Brief description of the arrangement		
		(ii)	Purpose or purposes of the arrangement		
		(iii)	Details of the other parties to the arrangement in the following format:		
			(a)	Name of the other party (ies) to the arrangement	
			(b)	Whether resident in India ***(Select One)***	*(i)Yes* *(ii) No*
			(c)	Permanent Account Number	
			(d)	Role of such party in arrangement	*Free text upto 200 words*
			(e)	Relationship with other party(ies) to the arrangement	*Free text upto 200 words*
			(f)	Tax benefit arising to the other party(ies), if any	*Free text upto 200 words*
		(Repeat (a) to (f), if required)			
	(B)	The tax benefit which is likely to arise out of arrangement, if undertaken			*Free text upto 200 words*
	(C)	Tax year, or years during which the tax benefit as indicated as above is likely to arise (give year wise break-up)			*(Upload)*
27.	If reply to row 15 is relating to computation of total income of a notified resident applicant which is pending before any income-tax authority or the Appellate Tribunal, then provide details relating to appeal				

(A)	Details of Assessment		
	(i)	Tax Year	
	(ii)	Date of Assessment Order	*dd/mm/yyyy*
	(iii)	section under which the original order was Passed	
	(iv)	Assessing Officer	
	(v)	Whether Assessment Order or Current status of Proceedings is enclosed in row 17 or 18. ***(Select One)***	*(i) Yes* *(ii) No*
	(Repeat as required)		
(B)	Details of Appeal		
	(i)	Appeal No.	
	(ii)	Date of Appeal before the Commissioner of Income-tax (Appeals) or the Tribunal	*dd/mm/yyyy*
	(iii)	Whether Grounds of Appeal and Current Status of Appeal or Relevant Appellate Order(s) are enclosed in row 17 or 18. ***(Select One)***	*(i) Yes* *(ii) No*
	(Repeat as required)		

Place:

Date:

_____

(Signature)

Name: _____
Designation: _____

Verification

*I, _____ [name in full and in block letters] *son/daughter/spouse of _____ having PAN_____ of _____ [name of the entity] do hereby solemnly declare that to the best of my knowledge and belief what is stated above and, in the annexure, (s), including the documents accompanying such annexure(s), is correct and complete. I further declare that I am making this application in my capacity as_____(Designation) and that I am competent to make this application and verify it.*

I also declare that the question(s) on which the advance ruling is sought is/are not pending/pending* in my case before any income-tax authority, the Appellate Tribunal or any court.*

Verified today, the.....day of.....

***Delete whichever is not applicable.**

Place:…….

Date:……...

Signature

(Name: _____)
Designation: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.

2. This field is mandatory only for resident individuals.

3. Fill status as:
   (i) Individual
   (ii) Hindu undivided family
   (iii) Company
   (iv) Firm
   (v) Association of persons, whether incorporated or not
   (vi) Body of individuals, whether incorporated or not
   (vii) Local Authority
   (viii) Artificial Juridical Person
   (ix) Government
   (x) Trust
   (xi) Limited Liability Partnership

4. The address shall contain (i) Flat or Door or Block number, (ii) Name of the premises, (iii) Road or Street or Lane, (iv) Area or locality, (v) Town or City or District, (vi) State and (vii) PIN or ZIP Code.

5. Select any of the following:
   (i) a transaction which has been undertaken or is proposed to be undertaken by a non-resident applicant;

   (ii) the tax liability of a non-resident arising out of a transaction which has been undertaken or is proposed to be undertaken by a resident applicant with such non-resident;

   (iii) the tax liability of a resident applicant, arising out of a transaction which has been undertaken or is proposed to be undertaken by such applicant with a resident and such determination shall include the determination of any question of law or of fact specified in the application;

   (iv) an issue relating to computation of total income of a notified resident applicant which is pending before any income-tax authority or the Appellate Tribunal and such determination or decision shall include the determination or decision of any question of law or of fact relating to such computation of total income specified in the application;

   (v) an arrangement, which is proposed to be undertaken by any person being a resident or a non-resident and whether it is an impermissible avoidance arrangement as referred to in Chapter XI or not.

6. The applicant shall, along with the attachment, provide an index of the documents uploaded with the description and corresponding page numbers. The documents may include assessment orders, Grounds of Appeal, Current Status of Appeal, Appellate Orders and other relevant documents as applicable.

7. The group structure in a tree format shall be uploaded in case of non-resident applicant and any other non-resident parties involved. This field is not applicable in case of a resident applicant covered under notification no 73/2014 dated 28.11.2014 and in cases of resident notified public sector undertaking covered under the notification no. 11456/2000 dated 03.08.2000.

8. For beneficial ownership, please refer to :-

   (i) Companies (Significant Beneficial Owners) Rules, 2018, Rule 2(h) for a company.
   (ii) Rule 9(3)(e) of Prevention of Money Laundering (Maintenance of Record) Rules, 2005 as amended in 2023 for trusts.
   (iii) Rule 9(3)(b) of Prevention of Money Laundering Rules (Maintenance of Record), 2005 as amended in 2023 for partnerships/ LLPs etc.
   (iv) Rule 9(3)(c) of Prevention of Money Laundering Rules (Maintenance of Record), 2005 as amended in 2023 for BOI/AOP.

9. Where this Form is furnished by any person specified in Column B of the Table under section 265 of the Act, this Form shall be verified and signed by the person specified against the corresponding entry in Column C of the said Table.

10. Amount to be filled in ₹ unless otherwise provided.

11. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 121

[*See* rule 211]

Declaration under section 393(6) for receipt of certain incomes without deduction of tax

PART A

[To be Filled by the person for receipt of certain incomes without deduction of tax]

Details of the declarant						
1.	Name				*(refer Note 1)*	
2.	Address				*(refer Note 2)*	
3.	Permanent Account Number					
4.	Status				*(refer Note 3)*	
5.	Residential status				*(refer Note 4)*	
5(a).	If resident individual, whether age is 60 years or more at any time during the tax year				*Yes/no*	
6.	Email id					
7.	Contact number				Country Code	Number
8.	Tax Year (for which declaration is made)					
Details of income						
9.	Nature of income				*(refer Note 5)*	
10.	Estimated income for which declaration is made					
11.	Details of Form No. 121 other than this form filed during the tax year, if any				*(refer Note 6)*	
11(a).	Total number of Form No. 121 filed earlier					
11(b).	Aggregate amount of income for which Form No. 121 were filed					
12.	Aggregate amount of income for which declaration is made during the tax year [sum of column 10 and 11(b)]					
13.	Estimated total income of the tax year including the income mentioned in column 12				*(refer Note 7)*	
14.	Details of the ITR filed for previous two tax years					
	Sl. No.	Tax Year	Acknowledgment Number	Return Income		
	1.					
	2.					

DECLARATION

I..... having Permanent Account Number …… do hereby declare that

(i) to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

(ii) the incomes referred to in this form are not includible in the total income of any other person under sections 96 to 99.

(iii) tax on my estimated total income as referred to in column 13 of Part A (including the income referred to in column 12 of Part A) for tax year… will be nil.

(iv) my income as referred to in column 12 of Part A does not exceed the maximum amount not chargeable to tax for tax year….. (*not to be applicable in case of resident individual of age of sixty years or more at any time during the tax year*)

(v) in case this declaration is found to be false, I shall be liable to prosecution/penalty under the Act.

Place: …… Signature of the Declarant

Date: …… Name:

PART B

[Verification by the person who has received declaration(s) in Part-A from the declarant(s) and responsible for paying the income in respect of which this declaration is made]

	Details of the person responsible for paying income		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Tax Deduction and Collection Account Number		
4.	Permanent Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax Year		
	Details of the declarant and the declarations received		
8.	Name of the declarant	*(refer Note 1)*	
9.	Permanent Account Number		
10.	Unique Identification Number		
11.	Date of Birth/Incorporation	*(dd/mm/yyyy)*	
12.	Address	*(refer Note 2)*	
13.	Email id		
14.	Contact number	Country Code	Number
15.	Estimated income for which declaration is made	*(as per column 10 of Part A)*	
16.	Estimated total income of the tax year of the declarant	*(as per column 13 of Part A)*	
17.	Aggregate amount of income for which declaration is made during the tax year	*(as per column 12 of Part A)*	
18.	Date on which declaration is received	*(dd/mm/yyyy)*	

DECLARATION

I (name of authorized person)……. having Permanent Account Number …… hereby certify that the information pertaining to the declarant(s) above has been duly furnished.

Place: …… Signature of the authorized person

Date: …… Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Declaration can be furnished by an individual being a resident under section 393(6)[Table: Sl. No. 1] or by any person, not being a company or a firm or an individual covered in section 393(6)[Table: Sl. No. 1], under section 393(6)[Table: Sl. No. 2].
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. This application is applicable for following incomes, please fill as applicable:
   (a) payment of accumulated balance due to an employee participating in recognized provident fund
   (b) insurance commission for soliciting or procuring insurance business including business related to continuance, renewal, or revival of the insurance policies.
   (c) rent from a specified person
   (d) income in respect of (i) units of a mutual fund, or (ii) units from the Administrator of the specified undertaking, or (iii) units from the specified company
   (e) interest on securities, interest other than interest on securities by a banking company or a co-operative society carrying on the business of banking or interest by a post office for a deposit made under a scheme notified by the Central Government or by Specified person
   (f) payment in respect of life insurance policy including the sum allocated as bonus on such policy
   (g) dividend (including dividend on preference shares) declared by domestic company

   Refer Section 393(6) for more details.

6. In case any declaration(s) in Form No, 121 is filed before filing this declaration during the tax year, mention the total number of such Form No. 121 filed along with the total amount of income for which said declaration(s) have been filed.

7. Please mention amount of estimated total income of the tax year for which declaration is filed including the amount of income for which this declaration and earlier declaration(s), if any, is made.

8. The person responsible for paying income referred to in row no. 10 of Part A shall allot a unique identification number to all Form No. 121 received by him during a quarter of the tax year and report the same in TDS statement furnished for the same quarter.

9. The person responsible for paying income referred to in row no. 10 of Part A shall accept the declaration where the tax on declarant's estimated total income as referred to in row no. 13 of Part A of the tax year will be nil.

10. Estimated total income shall be calculated after allowing for deduction(s) under Chapter VIII of the Act, if any, or set off of loss, if any, under the head "Income from house property" and rebate allowable under section 156.

11. For a declarant other than the resident individual whose age is 60 years or more at any time during the tax year, the person responsible for paying income referred to in row no. 10 of Part A shall not accept the declaration where the amount of income of the nature referred to in section 393(6) or total amount of such income credited or paid or likely to be credited or paid during the tax year in which such income is to be included exceeds the maximum amount which is not chargeable to tax.

12. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section *482*.

13. Some of the information in the form would be pre-filled to the extent possible.

14. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 122

[*See* rule 204(1)]

Form for furnishing details of income under section 392(4)(a) for the purposes of making deduction where income is chargeable under the head "Salaries"

Sl. No.	Part A: Particulars of the employee	
1.	Name	*(refer Note 1)*
2.	Address	*(refer Note 2)*
3.	Permanent Account Number	
4.	Residential Status	*(refer Note 3)*
5.	Tax Year	

PART B										
Particulars of Income under head "Salaries" due or received from any other employer(s) for the purpose of section 392(4)(a)(i)										
Sl. No.	Name of other employer (s)	Permanent Account Number of other employer (s)	Tax Collection and Account Number of other employer(s)	Period of employment	Particulars of salary as defined in section 16, 17 and 18, paid or due to be paid to the employee during the year			Total of columns 6, 7 and 8	Amount deducted in respect of life insurance premium, provident fund contribution, etc., to which section 123 applies (give details)	Total amount of tax deducted during the year [enclose certificate issued under section 395(4)]
					Total amount of salary excluding amounts required to be shown in columns 7 and 8	Total amount of house rent allowance, conveyance allowance and other allowances to the extent chargeable to tax [See Schedule III (Table S. No. 11) read with rule 279 and Schedule III (Table: Sl. No. 12) and Schedule III (Table: Sl. No. 13)]	Value of perquisites and amount of accretion to employee's provident fund account (give details in the Annexure)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

Signature of the employee

……

PART C

Details of particulars for the purpose of section 392(4)(a)(iii), (iv) and (v)

Sl. No.	Particulars
1.	Loss under the head "Income from house property"

Amount of loss	Details
(a)	(b)

2. Details of any other income chargeable to tax under any other head of income, (not being a loss except "loss under house property" reported in Table no. 1 above) –

Income chargeable to tax under head	Nature of Income	Amount of income received/ credited	Any other relevant details
(a)	(b)	(c)	(d)

3. Details of other Tax Deducted at Source –

Section under which tax deducted at source	Name of deductor	Address of deductor	Tax Deduction and Collection Account Number of deductor	Amount of tax deducted	Amount of income received/ credited	Whether amount mentioned in column (f) is included in Sl. No. 2 above (Yes/ No)	Any other relevant details
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)

4. Details of Tax Collected at Source –

Section under which tax collected at source	Name of collector	Address of collector	Tax Deduction and Collection Account Number of collector	Amount of tax collected	Any other relevant details
(a)	(b)	(c)	(d)	(e)	(f)

DECLARATION

I, ……, having Permanent Account Number …… do hereby declare that what is stated above is true to the best of my information and belief.

Place:

……

Date:

Signature of the employee

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
4. Amounts to be filled in ₹ unless otherwise provided.

ANNEXURE

[*See* column 8 (PART B) of the Form]

Particulars of value of perquisites and amount of accretion to employee's provident fund account

Value of rent-free accommodation or value of any concession in rent for the accommodation provided by the employer (give basis of computation) <[See rule 15]>						
Where accommodation is unfurnished	Where accommodation is furnished				Rent, if any, paid by the employee	Value of perquisite (column 1 minus column 6 or column 5 minus column 6 as may be applicable)
	Value as if accommodation is unfurnished	Cost of furniture* OR hire charges, if hired from a third party	Perquisite value of furniture (12% of column 3) OR actual hire charges payable	Total of columns 2 and 4		
(1)	(2)	(3)	(4)	(5)	(6)	(7)

**(including television sets, radio sets, refrigerators, other household appliances and air- conditioning plant or equipment)*

ANNEXURE

(Contd.)

Whether any conveyance facility has been provided by the employer free or at a concessional rate, or where the employee is allowed the use of one or more motor cars owned or hired by the employer, the estimated value of perquisite (give details) [See rule 15]	Remuneration paid by employer for Domestic and/or personal services provided to the employee (give details) [See rule 15]	Value of free or concessional passages on home leave and other travelling to the extent chargeable to tax (give details) [See rule 278 read With Schedule III (Table S. No. 8)]	Estimated value of any other benefit or amenity provided by the employer, free of cost or at concessional rate not included in the preceding columns (give details), e.g., supply of gas, electricity or water for household consumption, free educational facilities, transport for family, etc. [See rule 15]	Employer's contribution to recognised provident fund in excess of 12% of the employee's salary [See Schedule XI – Part A]	Interest credited to the assessee's account in recognised provident fund in excess of the rate fixed by the Central Government [See Schedule XI – Part A]	Total of columns 7 to 13 carried to column 8 of Part B of this Form
(8)	(9)	(10)	(11)	(12)	(13)	(14)

……..

Signature of the employee

FORM NO. 123

[*See* rule 204(2)(b)]

Statement showing particulars of perquisites, other fringe benefits or amenities and profits in lieu of salary with value thereof

Row No.	**Part A: Details of the employer**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Tax deduction/collection account number		
5.	Email id		
6.	Contact number	Country Code	*Number*
Details of the employee			
7.	Name	*(refer Note 1)*	
8.	Designation		
9.	Permanent Account Number		
10.	Is the employee a director or a person with substantial interest in the company (Applicable where the employer is a company)	*Yes/No*	
11.	Income under the head "Salaries" of the employee (other than from perquisites)		
12.	Email id		
13.	Contact number	Country Code	*Number*
14.	Tax year		

Part B: Valuation of perquisites				
Row No.	Nature of perquisites (*see rule 15*)	Value of perquisite as per rules	Amount, if any, recovered from the employee	Amount of perquisite chargeable to tax Col. (C) - Col. (D)
A	B	C	D	E
1	Accommodation			
2	Cars/Other automotive			
3	Sweeper, gardener, watchman or personal attendant			
4	Gas, electricity, water			
5	Interest free or concessional loans			

6	Holiday expenses			
7	Free or concessional travel			
8	Free meals			
9	Free education			
10	Gifts, vouchers, etc.			
11	Credit card expenses			
12	Club expenses			
13	Use of movable assets by employees			
14	Transfer of assets to employees			
15	Value of any other Benefit / amenity / service / privilege			
16	Stock options allotted or transferred by employer being an eligible start-up referred to in *section 140*			
17	Stock options (non-qualified options) other than ESOP in col 16 above.			
18	Contribution by employer to fund and scheme taxable under *section 17(1) (h)*			
19	Annual accretion by way of interest, dividend etc. to the balance at the credit of fund and scheme referred to in *section 17(1)(i)*			
20	Other benefits or amenities			
21	Total value of perquisites			
22	Total value of profits in lieu of salary as per s*ection 18*			
23	Details of tax, —			
	(a) Tax deducted from salary of the employee *section 392(1)*			
	(b) Tax paid by employer on behalf of the employee under *section 392(2)(a)*			
	(c) Total tax paid [23(a) + 23(b)]			
	(d) Date of payment into Government treasury			

DECLARATION

I, …….. , having Permanent Account Number …… working as……. (designation) do hereby declare on behalf of …… (name of the employer) that the information given above is based on the books of account, documents and other relevant records or information available with us and the details of value of each such perquisite are in accordance with section 17, profits in lieu of salary in accordance with section 18 of Act and rules framed thereunder and that such information is true and correct.

Place: ……. Signature of the person responsible for

deduction of tax

Date: …… Name:

Designation:

Notes

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 124

[*See* rule 205]

Statement showing particulars of claims by an employee for deduction of tax under section *392(5)(b)*

	Part A: Details of the employee		
1.	Name of the employee	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	*Number*
6.	Tax Year		

Part B: Details of claims and evidence thereof		
	Nature of claim	**Particulars**
1.	**House Rent Allowance:**	
	(i) Name of the landlord	
	(ii) Address	
	(iii) Permanent Account Number (*refer Note 3)*	
	(iv) Aadhaar Number	
	(v) Relationship with the landlord, if any	
	(vi) Rent paid to the landlord	
	(repeat details of Row No. 1 if required)	
2.	**Leave travel concessions or assistance**	
3.	**Deduction of interest on borrowing:**	
	(i) Name of the lender	
	(ii) Address	
	(iii) Permanent Account Number of	
	(a) Financial Institutions (if available) or	
	(b) Employer (if available) or	
	(c) Others	
	(iv) Interest payable/paid to the lender	
	(repeat details of Row No. 3 if required)	
4.	**Deduction under Chapter VIII-A and B of the Act**	
	(i) Section 123 and 124 (a) Section 123 A. …….. B. …….. C. …….. (b) Section 124 (c) Section 130 (d) Section 131	

	(e) Other sections (e.g. *129*, *133*, 137, *153*, etc.) under Chapter *VIII- A* and *B* of the Act (a) Section …. (b) Section …. (c) Section ….	
5.	Other details to be attached as annexure	*(refer Note 4)*

DECLARATION

I, …….., having Permanent Account Number ……. do hereby certify that the information given above is complete and correct.

Place: Signature of the employee:……

Date: Name: ……

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations.

2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. Permanent Account Number shall be furnished if the aggregate rent paid during the Tax Year exceeds one Lakh rupees.

4. The following details shall be provided as annexures, namely:

Annexure	Particulars
A-1	House rent agreement
A-2	Documents in support of claim of Leave travel concessions or assistance
A-3	Loan agreement
A-4	Documents in support of claim of deduction under Chapter VIII-A and B of the Act

5. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 125

[*See* rule 208]

Declaration to be furnished by Specified Senior Citizen for deduction of tax under Section 393(1) [Table: Sl. No. 8(iii)]

	Details of the specified senior citizen			
1.	Name		*(refer Note 1)*	
2.	Address		*(refer Note 2)*	
3.	Permanent Account Number			
4.	Date of birth			
5.	Tax year		*(refer Note 3)*	
6.	Email id			
7.	Contact number		Country Code	Number
8.	Name of the Specified Bank			
9.	Name of Employer from which pension is drawn			
10.	Pension Payment Order (PPO) Number			
11.	Details of the Accounts maintained with the Bank:			
	Sl. No.	Account Number	Individual Account / Joint Account	
12.	Whether opting out of New Tax Regime under section 202?		*(Yes/No)* *(refer Note 4)*	

DECLARATION

I, ... having Permanent Account Number ……. do hereby certify that the information given above is complete and correct and that I do not have any income other than the income of the nature of pension and/or interest which is received or receivable only in the account(s) of the specified bank stated above.

Date ……. Signature of person

Place …… Name: ……...

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations.

2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. Tax year means the tax year in respect of whose income, declaration is being made

4. The deduction allowable and rebate allowable shall be in accordance with the new tax regime, unless the individual opts out of the said regime.

FORM NO. 126

[*See* rule 209]

Application by a person specified in rule 209 for a certificate under section 395(1), for receipt of certain sums without deduction of tax

Part A

Particulars of the applicant

1.	Name	*(refer Note 1)*	
2.	Permanent Account Number		
3.	Status	*(refer Note 2)*	
4.	Nature of the entity *(select anyone)*	o Banking company o Insurer o Person other than banking company/insurer	
5.	Principal Officer	Name	*(refer Note 1)*
		Designation	
6.	Address of Indian Branch(es)	*(refer Note 3)*	
7.	Country of Incorporation	*(drop down)*	
8.	Address of Head Office (outside India)	*(refer Note 3)*	
9.	Email id		
10.	Contact Number	Country code	Number

Part B (to be filled where applicant is banking company/insurer)

Declaration and Request

I, …. (name of declarant) having Permanent Account Number ….. being the principal officer of …….. (name of the applicant), hereby declare:

1. That ……. (name of the applicant) is a *banking company/insurer which is not a domestic company and which is operating in India through above branch(es).

2. That the said *company/insurer is entitled to receive interest, not being interest on securities (other than interest payable on securities referred to in section 393(4) [Table: Sl. No. 6]), and other sums not being dividends, chargeable under the provisions of the Act, during the tax year _____.

3. That it fulfils all the following conditions laid down in rule 209:

   (a) …… (name of the applicant) has been regularly assessed to income-tax in India and has furnished the returns of income for last five tax years for which such returns became due on or before the date on which the application under this rule is made.
   (b) …….. (name of the applicant) is not in default or deemed to be in default in respect of any tax (including advance tax and tax payable under section 266), interest, penalty, fine, or any other sum payable under the Act.

   (c) interest or other sum is receivable by the branches on their own account and not on behalf of its head office or any branch situated outside India, or any other person;

Therefore, a certificate may be issued authorising ……. (name of the applicant) to receive interest, not being interest on securities (other than interest payable on securities referred to in section 393(4) [Table: Sl. No. 6]) and other sum not being dividends, without deduction of tax under section 393(2) (Table: Sl. No. 17), during the tax year _____.

I hereby declare that what is stated in this application is correct.

Place: Signature of the principal officer

Date: Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi)Body of individuals, whether incorporated or not (vii) Local Authority (viii)Artificial Juridical Person (ix) Government (x) Trust
3. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
4. Some of the information in the form would be pre-filled to the extent possible.

Part C (to be filled where applicant is a person other than the banking company/insurer)

Declaration and Request

I, …. (name of declarant) having Permanent Account Number being the principal officer of …….. (name of the applicant), hereby declare:

1. That ….. (name of the applicant) is a non-resident assessee (not being a banking company or an insurer) carrying on business/profession in India through above branch(es).

2. That …. (name of the applicant) is entitled to receive sums (other than dividends and interest) chargeable under the provisions of the Act, during the tax year _____.

3. That ….. (name of the applicant) fulfils the following conditions laid down in rule 209:

   (a) ……. (name of the applicant) has been carrying on business or profession in India continuously for a period of not less than five years immediately preceding the date of the application.

   (b) the value of the fixed assets in India of such business or profession as shown in his books for the tax year which ended immediately before the date of the application or, where the accounts in respect of such tax year have not been made up before the said date, the tax year immediately preceding that year, exceeds fifty lakhs of rupees.

   (c) …… (name of the applicant) has been regularly assessed to income-tax in India and has furnished the returns of income for last five tax years for which such returns became due on or before the date on which the application under this rule is made.

   (d) …….. (name of the applicant) is not in default or deemed to be in default in respect of any tax (including advance tax and tax payable under section 266), interest, penalty, fine, or any other sum payable under the Act.

(e) interest or other sum is receivable by the branches on their own account and not on behalf of its head office or any branch situated outside India, or any other person;

Therefore, a certificate may kindly be issued authorising ….. (name of the applicant) to receive such sum (other than interest or dividends) without deduction of tax under section 393(2) (Table: Sl. No. 17), during the tax year….

I hereby declare that what is stated in this application is true and correct.

Place: Signature of the principal officer

Date: Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. Fill 'person' status as (i) Individual (ii)Hindu undivided family (iii) Company (iv) Firm(v) Association of persons, whether incorporated or not (vi)Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust.

3. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 127

[*See* rule 212]

Declaration under section 394(2*)* to be made by a buyer for obtaining goods without collection of tax

Part A: Particulars of the Buyer			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Residential Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	Number
7.	Nature of Business/Occupation		
8.	Nature of goods [*referred to in sub-section 1 of Section 394] [Table Sl. No. 1 to 5]*		
9.	Purpose of utilization of goods *(select one)*		
	Manufacturing, processing, production of articles or things	☐	
	Generation of power	☐	
10.	Estimated amount of payment for which declaration is being made for no collection of tax		

Declaration

☐ I..... (name of the declarant) having Permanent Account Number …… in my capacity as……. (designation) of …… (name of the buyer) do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

☐ I declare that the goods referred to in Column No. 8 shall not be used for trading purposes.

☐ I also declare that I am resident in India within the meaning of section 6.

Place: **Signature of the declarant:

Date: Name:

** Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, firm, company, etc.

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
4. Amounts to be filled in ₹ unless otherwise provided.

Part B: Particulars of the seller [For use by the person to whom the declaration is furnished]			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Tax Deduction and Collection Account Number		
5.	Status	*(refer Note 3)*	
6.	Email id		
7.	Contact number	Country Code	Number
8.	Date on which declaration is furnished	*(dd/mm/yyyy)*	
9.	Date of debit or receipt of the amount payable by the buyer	*(dd/mm/yyyy)*	
10.	Estimated amount of payment for which declaration is being made for no collection of tax	(*as per Sl. No. 10 of Part A)*	

Forwarded to the Chief Commissioner or Commissioner of Income-tax ……

Declaration

☐ I..... (name of the person responsible for collecting tax) having Permanent Account Number …… in my capacity as……. (designation) of ……. (name of the seller) do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated.

Place: …… Signature of the person responsible for collecting tax

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. The declaration should be furnished in duplicate.

5. Before signing the verification, the declarant should satisfy himself that the information furnished in the declaration is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 482.

6. Some of the information in the form would be pre-filled to the extent possible.

7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 128 **[*See* rule 213]**	**Application for issuance of certificate for lower or nil deduction of income-tax under section 395(1) and lower collection of income-tax under section 395(3)**

(To be filed electronically by Person seeking certificate for no deduction of tax or deduction or collection of tax at a lower rate)

PART - A

Tax Year	**20_ _ – 20 _ _**

1.	Details of Applicant		
(a)	Name	*(refer Note 1)*	
(b)	Address	*(refer Note 2)*	
(c)	Status	*(refer Note 3)*	
(d)	Permanent Account Number		
(e)	Residential Status	*(refer Note 4)*	
(f)	E-mail id		
(g)	Contact Number	Country Code	Number

PART – B

2. Application filed by: (Radio Button)	○ Registered non-profit organization ○ Specified Entity referred to in section 263(9)(c) ○ Person carrying on business or profession ○ Persons other than the above

3.	Details of Request

I do hereby request that a certificate may be issued to: (tick as applicable)

☐ the person responsible for paying income/sum to me with deduction of income-tax at a lower rate or without deduction of income-tax. The details of these are mentioned in Annexure I.

☐ me since I do not have the details of the payer, to receive income/sum with deduction of income-tax at a lower rate. The relevant information is included in Annexure II.

☐ the person responsible for paying income/sum to me for receiving the income/sum with deduction of income-tax at a lower rate or without deduction of income-tax. The details are specified in Annexure- I. [**Applicable for Registered non-profit organization and Specified Entity referred to in section 263(9)(c)]**

☐ to me for receiving the income/sum with deduction of income-tax at a lower rate. The details are specified in Annexure- II. [**Applicable for Registered non-profit organization and Specified Entity referred to in section 263(9)(c)]**

☐ the Seller/Lessor/Licensor to collect income tax at a lower rate at the time of debit of such amount to my account or receipt thereof from me. The specific details are provided in Annexure III.

PART – C

4.	Details of existing tax liabilities (as on date of filing of application)						
Sl. No.	Liability under the Act	Tax Year	Amount (Advance tax/ Self-Assessment tax)	Amount payable but not paid, for which notice of demand under section 289 or under section 156 of the Income-tax Act, 1961(43 of 1961) (as it existed prior to its repeal), as the case may be, has been served	Amount payable but not paid in capacity of deductor or collector which has become due	Total liability	Remarks, if any
			(A)	(B)	(C)	(A) + (B) + (C)	
1.	Income-tax Act, 2025 (30 of 2025)						
2.	Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal)						

5.	Particulars of income and other relevant details (for the relevant tax year)		
(a)	Estimated total income (Attach computation)		
(b)	Tax including interest payable on the Total income [referred to in 5(a)]		
(c)	Income claimed to be exempt and not included in the Total income in 5(a). (Attach note giving reason for claiming such exemption)		
(d)	Prepaid taxes (as per AIS):	(i) Advance Tax	
		(ii) Tax deducted at source	
		(iii) Tax collected at source	
(e)	Details of return of income for four tax years preceding to the tax year:		

	Tax Year	Acknowledgement Number	Date of filing of return of income	Taxable Income	Tax Liability
(i)					
(ii)					
(iii)					
(iv)					

* In case return is not filed for any of the preceding four tax years, attach computation of income for such year.

PART – D

Applicable in case of Registered Non-Profit Organisation or Specified entity referred to in rule 213

	Declaration

I ……. having Permanent Account Number ……. do hereby declare that:

- ☐ the applicant is registered vide certificate/registration number …….
- ☐ the applicant has furnished the returns of income for last four tax years for which such returns became due on or before the date on which the application under sub-rule (1) of rule 213 is made.
- ☐ the applicant being a specified entity referred in rule 213 is approved for the purpose of exemption from Income-tax.
- ☐ the incomes/sum referred to in this form are not includible in the total income of any other person under sections 96 to 99.

Place: …… Signature

Date: …… Name:

PART – E

Applicable in case of Person other than person mentioned in Part-D

Declaration

I …… having Permanent Account Number …….. do hereby declare that:

- ☐ the applicant has furnished the returns of income for last four tax years for which such returns became due on or before the date on which the application under sub-rule (1) of rule 213 is made.
- ☐ the incomes/sum referred to in this form are not includible in the total income of any other person under sections 96 to 99.

Place: …… Signature

Date: …… Name:

PART – F

Verification

I, _____ (full name), having PAN _____ in the capacity of _____ (designation) solemnly declare that the information given above is true to the best of my knowledge and belief and no relevant information has been concealed.

	Signature	
	Date	
	Address	

ANNEXURE - I

[Relevant for tax deduction at source]

Please furnish following particulars in respect of the incomes/sum for which the certificate is sought

Sl. No.	Section under which tax at source is liable for deduction	Table Sl. No. under which tax at source is liable for deduction	TAN/PAN of the Payer	Estimated amount of income/sum to be received during the tax year	Requested Rate of Deduction *(refer Note 5)*
(1)	(2)	(3)	(4)	(5)	(6)

ANNEXURE - II

[Relevant for tax deduction at source]

Please furnish following particulars in respect of the incomes/sum for which the certificate is sought

(Please upload a note justifying the issue of certificate under sub-rule 9 of rule 213)

Sl. No.	Section under which tax at source is liable for deduction	Table Sl. No. under which tax at source is liable for deduction	Estimated amount of income/sum to be received during the tax year	Requested Rate of Deduction *(refer Note 5)*
(1)	(2)	(3)	(4)	(5)

ANNEXURE -III

[Relevant for tax collection at source];

Please furnish following particulars in respect of amount receivable for which the certificate is sought

Sl. No.	Section under which tax at source is liable	Table Sl. No. under which tax at source is liable for	TAN of the Seller/ Lessor/	Estimated amount to be	Requested Rate of Collection

	for collection	collection	Licensor	debited/paid during the tax year	
(1)	(2)	(3)	(4)	(5)	(6)

Date…… Signature…….

Place…..

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. Fill '0' where requested rate of deduction is Nil.
6. Some of the information in the form would be pre-filled to the extent possible.
7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 129

[*See* rule 214]

Application by a person for a certificate under section 395(2) and 400(3) for determination of appropriate proportion of sum (other than salary) payable to non-resident, chargeable to tax in case of the recipient.

Part A: Particulars of the payer and payee

	Particulars of the payer		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Tax Deduction and Collection Account Number		
5.	Status	*(refer Note 3)*	
6.	Residential Status	*(refer Note 4)*	
7.	Email id		
8.	Contact Number	Country Code	Number
	Particulars of the payee		
9.	Name	*(refer Note 1)*	
10.	Permanent Account Number (if available)	*(refer Note 5)*	
11.	Tax Identification Number of recipient in the country of Residence	*(refer Note 6)*	
12.	Address in India (if applicable)	*(refer Note 2)*	
13.	Name of country of residence	*(drop down)*	
14.	Address of recipient in country of Residence	*(refer Note 2)*	
15.	Email id		
16.	Contact number	Country Code	Number

Part B: Particulars of transaction

1.	Country to which remittance is to be made	*(drop down)*	
2.	Details of remittances *(select one or more)*		

	Nature of remittance	Amount to be remitted		Proposed date of payment (dd/mm/yyyy)
		In foreign currency	In ₹	
☐	Royalty			
☐	Fees for technical services			
☐	Dividend			
☐	Interest			
☐	Business income			
☐	Capital gains			
☐	Any other (please specify)			

3.	Tax year for which certificate is requested		
4.	In case the payment is net of taxes, whether tax payable, if any would be grossed up as per section 393(10)?	*Yes/No*	
5.	Details of previous certificates obtained under section 395(2) for the same transaction ☐	Certificate Number	Date of issuance of certificate
6.	Tax payable on estimated income of the tax year of the recipient, (if available)		
7.	Details of prepaid taxes for the tax year of the recipient, (if available)	Advance Tax	
		TDS	
		TCS	
8.	Details of existing liabilities of the recipient under the Act and Income tax Act, 1961 (43 of 1961) (as it existed prior to its repeal), (if available)	Tax year	Amount of liability
9.	Whether Double Taxation Avoidance Agreement ("DTAA") is applicable or not (If yes, fill up Part-D. If no, fill up Part-C)	*Yes/No*	
Part -C Taxability under the provisions of the Act *(if DTAA not applicable)*			
(i)	Is payment chargeable to tax in India as per the provisions of the Act	*Yes/No*	
(ii)	If not taxable, reasons thereof	*(refer Row No. 7 of Part E)*	
(iii)	If yes, please furnish following details:		
	A. If the payment is on account of business income, please indicate:		
	(a) Nature of business		

	(b) Description of the business connection in India	
	(c) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(d) Relevant section of the Act under which the payment is chargeable to tax	
	(d) Rate at which tax is required to be deducted	
	(e) Tax liability on the chargeable income	

B. If payment is on account of Capital Gains, please indicate:

(a) Nature of asset and its location						
(b) Amount of long-term capital gains	Date of sale of asset	Total sale consideration	Date of acquisition	Total cost of acquisition	Cost of improvement, if any	LTCG
(c) Amount of short-term capital gains	Date of sale of asset	Total sale consideration	Date of acquisition	Total cost of acquisition	Cost of improvement, if any	STCG
(d) Relevant section of the Act under which the payment is chargeable to tax						
(e) Rate at which tax is required to be deducted						
(f) Tax liability on the chargeable income						

C. In case the payment is on account of Royalty, please indicate:

(a) Nature of Royalty payment *(select one)*	Consideration for— ☐ (i) the transfer of all or any rights (including the granting of a licence) in respect of a patent, invention, model, design, secret formula or process or trade mark or similar property ☐ (ii) the imparting of any information concerning the working of, or the use of, a patent, invention, model, design, secret formula or process or trade mark or similar property ☐ (iii) the use of any patent, invention, model, design, secret formula or process or trade mark or similar property ☐ (iv) the imparting of any information concerning technical, industrial, commercial or scientific knowledge, experience or skill ☐ (v) the use or right to use any industrial, commercial or scientific equipment but not including the amounts referred to in section 61 ☐ (vi) the transfer of all or any rights (including the granting of a licence) in

		respect of any copyright, literary, artistic or scientific work including films or video tapes for use in connection with television or tapes for use in connection with radio broadcasting ☐ (vii) the rendering of any services in connection with the activities referred to in (i) to (vi) above
	(b) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(c) the relevant section of the Act under which the payment is chargeable to tax	
	(d) Rate at which tax is required to be deducted	
	(e) Tax liability on the chargeable income	
	D. If payment is on account of Fee for Technical Services (FTS), please indicate:	
	(a)Nature of Payment *(select one)*	Consideration for the rendering of any— ☐ managerial services ☐ technical services ☐ consultancy services
	(b) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(c) Relevant section of the Act under which the payment is chargeable to tax	
	(d) Rate at which tax is required to be deducted	
	(e) Tax liability on the chargeable income	
	E. In case of Interest income	
	(a) Nature of interest income	

	(b) Please indicate	
	(i) Whether conditions of section 393(2)(Table: Sl. No.5) are satisfied?	*Yes/No*
	(ii) Whether conditions of sections 393(2)(Table: Sl. No. 6 and 7) and 393(4) (Table: Sl. No. 13) are satisfied?	*Yes/No*
	(iii) Whether conditions of section 393(2) (Table: Sl. No. 2, 3 and 4) are satisfied?	*Yes/No*
	(iv) Loan Registration Number (LRN) as given by Reserve Bank of India	
	(c) Amount of interest income chargeable to tax	*(refer Row No. 8 of Part E)*
	(d) The relevant section of the Act under which the payment is chargeable to tax	

	(e) Rate at which tax is required to be deducted	
	(f) Tax liability on the chargeable income	
	F. In case of other payment not covered by items A to E, above	
	(a) Please specify the nature of payment	
	(b) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(c) The relevant section of the Act under which the payment is chargeable to tax	
	(d) Rate at which tax is required to be deducted	
	(e) Tax liability on the chargeable income	
Part- D Taxability under the Double Taxation Avoidance Agreement (DTAA)		
(i)	Please specify applicable DTAA	
(ii)	Whether copy of Tax Residency Certificate and Form No. 41 enclosed	*Yes/No*
	A. If the payment is on account of business income, please indicate:	
	(a) Whether such business income is liable to tax in India under the DTAA	*Yes/No*
	(b) If no, the reasons for the same	*(refer Row No. 7 of Part E)*
	(c) If yes, nature of permanent establishment in India	
	(d) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(e) Article of relevant DTAA under which the payment is chargeable to tax	
	(e) Rate at which tax is required to be deducted as per DTAA	
	(f) Tax liability on the chargeable income	

	B. In case the payment is on account of capital gains, please indicate:						
	(a) Whether such capital gains are liable to tax in India under the DTAA	*Yes/No*					
	(b) If no, the reasons for the same	*(refer Row No. 7 of Part E)*					
	(c) if yes, then provide—						
	(i) Nature of asset and its location						
	(ii) Amount of long-term capital gains	Date of sale of asset	Total sale consideration	Date of acquisition	Total cost of acquisition	Cost of improvement, if any	LTCG

	(iii) Amount of short-term capital gains	Date of sale of asset	Total sale consideration	Date of acquisition	Total cost of acquisition	Cost of improvement, if any	STCG
	(iv) Article of relevant DTAA under which the payment is chargeable to tax						
	(v) Rate at which tax is required to be deducted						
	(vi) Tax liability on the chargeable amount based on (v) above						
	C. In case the payment is on account of Royalty, please indicate:						
	(a) Is the recipient the beneficial owner of the royalty paid or to be paid						
	(b) Whether such royalty is attributable to permanent establishment in India	*Yes/No*					
	(c) Whether such royalty is liable to tax in India under the DTAA	*Yes/No*					
	(d) if no, provide reasons for the same along with the nature of payment	*(refer Row No. 7 of Part E)*					
	(e) if yes, then state						
	(i) Nature of Royalty payment						
	(ii) Amount of income chargeable to tax	*(refer Row. No. 8 of Part E)*					
	(iii) Rate at which tax is required to be deducted						
	(iv) Tax liability on the chargeable amount based on (iii) above						
	D. In case the payment is on account of Fee for Technical Services (FTS), please indicate						
	(a) Is the recipient the beneficial owner of the FTS paid or to be paid						
	(b) Whether such FTS is attributable to permanent establishment in India	*Yes/No*					
	(c) Whether such fee for technical service is liable to tax in India under the DTAA	*Yes/No*					

	(d) If FTS is not taxable in India under the DTAA, then state	*(refer Row No. 7 of Part E)*
	(i) nature of payment	
	(ii) whether there is "Make Available" clause in the DTAA	

	(iii) if there is a claim for "Make Available" clause, whether such clause in FTS article is sought to be included in the DTAA through Most Favored Nation Clause?	
	(iv) if answer to (iii) above is yes, whether notification regarding "Make Available" clause issued by Government of India	*Yes/No*
	(v) If there is "Make available" clause explain how that requirement is not satisfied	
	(vi) If there is no "Make available" clause explain how the payment is not FTS	
	(e) if FTS is taxable in India under the DTAA, then state	
	(i) Nature of fee for technical services	
	(ii) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(iii) Rate at which tax is required to be deducted	
	(iv) Tax liability on the chargeable amount based on (iii) above	
	E. In case of Interest income	
	(a) Is the recipient the beneficial owner of the interest income paid or to be paid	*Yes/No*
	(b) Whether such interest income is attributable to permanent establishment in India	*Yes/No*
	(c) Whether such interest is liable to tax in India?	*Yes/No*
	(d) if no, give reasons along with nature of interest payment	*(refer Row No. 7 of Part E)*
	(e) if yes, then state,	
	(i) Nature of interest income	
	(ii) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(iii) Rate at which tax is required to be deducted	
	(iv) Tax liability on the chargeable amount based on (iii) above	

	F. In case of other payment not covered by items A to E	
	(a) Please specify the nature of payment	

	(b) Whether taxable in India as per DTAA?	*Yes/No*
	(c) If not taxable, please furnish brief reasons thereof, specifying relevant article of DTAA	*(refer Row No. 7 of Part E)*
	(d) If yes, (i) specify relevant Article of DTAA and the rate of TDS in terms of relevant Article of the applicable DTAA	
	(ii) Amount of income chargeable to tax	*(refer Row No. 8 of Part E)*
	(iii) Rate at which tax is required to be deducted	
	(iv) Tax liability on the chargeable amount based on (iii) above	

PART – E		
Attachments		
Description of relevant documents attached		Attachment
1.	Relevant documents such as contract for sale of goods and/or provisions for services (if any), computation of capital gains, share purchase agreement, bank payment, details of cost of acquisition, contract note (if any), share certificate (if any), etc.	
2.	Details of assessed/returned/estimated income of payee of preceding four tax years, if available	
3.	Computation of estimated income chargeable to tax and Tax Liability of the tax year.	
4.	Copy of Tax Residency Certificate and Form No. 41	
5.	Documents in support of claim of applicability of sections 393(2) (Table: Sl. No.5)/393(2) (Table: Sl. No. 6 and 7) and 393(4) (Table: Sl. No. 5 and 13)/393(2) (Table: Sl. No. 2,3 and 4)	
6.	Note on business connection in India	
7.	Detailed note on reasons why the payment is not taxable in India as per the Act or as per the relevant DTAA, as the case may be	
8.	Detailed note on how the amount chargeable to tax (out of total amount of payment) has been determined along with its working and supporting documents, if any	
9.	Any other documents you wish to furnish in support of your claim	

DECLARTION

I, ……..(full name), having PAN …… in the capacity as (designation)…… of ……. (name of the payer) declare that the information given above is true and correcr and no relevant information has been concealed.

Place: …… Signature of the Authorised Signatory

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations with the appropriate title (Mr./Mrs./Ms.). In any other case also, name shall be provided in full.
2. The address shall contain Flat/Door/Block number, Name of the premises, Road/Street/Lane, Area/locality, Town/City/District, State, Pin/ZIP Code.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. In case of non-availability of PAN, provisions of section 397(2)(c) read with provisions of rule 217 shall be applicable.
6. Tax Identification Number of the payee (recipient) in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the payee is identified by the Government of that country or the specified territory of which he claims to be a resident.
7. Some of the information in the form would be pre-filled to the extent possible.
8. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 130

[*See* rule 215(1)[Table: Sl. No. 1]]

Certificate under section 395 for tax deducted at source on salary paid to an employee under section 392 or pension or interest income of specified senior citizen under section 393(1) [Table: Sl. No. 8(iii)]

PART A

Certificate No.		Last updated on	
Details of the employer/specified bank			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note2)*	
3.	Permanent Account Number		
4.	Tax Deduction and Collection Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year		
8.	Period with the employer	*(dd/mm/yyyy)* *to* *(dd/mm/yyyy)*	
Details of the employee/ specified senior citizen			
9.	Name	*(refer Note 1)*	
10.	Address	*(refer Note 2)*	
11.	Permanent Account Number		

PART B

Summary of amount paid/credited and tax deducted at source thereon in respect of the employee					
Quarter (s)	Receipt Numbers of original quarterly statements of TDS under section 397(3)(b)	Amount paid/credited	Rate of deduction of tax	Amount of tax deducted	Amount of tax deposited/ adjusted
Total					

I. Details of tax deducted and deposited in the central government account through book adjustment (The deductor to provide payment wise details of tax deducted and deposited)					
Sl. No.	Tax deposited *(refer Note 5)*	Book Identification Number (BIN)			
		Receipt numbers of Form No.	DDO serial number in Form No. 137	Date of Transfer voucher *(dd/mm/yyyy)*	Status of Matching with Form No. 137

		137			
Total					

II. Details of tax deducted and deposited in the central government account through challan
(The deductor to provide payment wise details of tax deducted and deposited)

Sl. No.	Tax deposited *(refer Note 5)*	Challan Identification Number (CIN)			
		BSR Code of the Bank Branch	Date on which tax deposited *(dd/mm/yyyy)*	Challan Serial Number	Status of matching with TIN 2.0
Total					

DECLARATION

I, …….., (name of person responsible for deduction of tax)……. having Permanent Account Number …… working in the capacity as ……. (designation) of ……. (name of the deductor) do hereby certify that a sum of ₹ …….. [₹……(in words)] has been deducted and deposited to the credit of the Central Government.

I further certify that the information given above is true, complete and correct and is based on the books of account, documents, TDS statements, TDS deposited and other available records.

Place: Signature of person responsible for deduction of tax

Date: Name: ……..

Designation: ……

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full

2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State

3. Government deductors to fill information in item I of Part B if tax is paid without production of an income-tax challan and in item II of Part A if tax is paid accompanied by an income-tax challan.

4. Non-Government deductors to fill information in item II of Part B.

5. In Part B, total tax deducted shall be sum of amount of tax deducted, surcharge and health & education cess.

6. If an assessee is employed under one employer only during the year, certificate in Form No. 130 issued for the quarter ending on 31st March of the tax year shall contain the details of tax deducted and deposited for all the quarters of the tax year.

7. If an assessee is employed under more than one employer during the year, each of the employers shall issue Part A and Part B of the certificate in Form No. 130 pertaining to the period for which such assessee was employed with each of the employer.

8. Some of the information in the Form would be pre-filled to the extent possible.

9. Amounts to be filled in ₹ unless otherwise provided.

PART C (Annexure-I)

In relation to employees for tax deduction under section 392

Row No.	**Particulars**		
A	Whether opting out of taxation under section 202(1)?	*(Yes/No)*	
1.	**Gross Salary**		
	(a) Salary as per provisions contained in section 16		
	(b) Value of perquisites under section 17 (as per Form No. 123, wherever applicable)		
	(c) Profits in lieu of salary under section 18 (as per Form No. 123, wherever applicable)		
	(d) Total		
	(e)Reported total amount of salary received from other employer(s)		
2.	**Allowances to the exempt under section 11**		
	(a) Travel concession or assistance under section 11 being of the nature referred to in Schedule III [Table: Sl. No. 8]		
	(b) House rent allowance under section 11 being of the nature referred to in Schedule III [Table: Sl. No. 11]		
	(c) Other special allowances under section 11 being of the nature referred to in Schedule III [Table: Sl. No. 12 and 13]		
	(d) Amount of any other exemption under section 11		
	section …		
	section …		
	section …		
	…		
	(e) Total amount of any other exemption under section 11		
	(f) Total amount of exemption claimed under section 11 [2(a)+2(b)+2(c)+2(e)]		
3.	**Total amount of salary received from current employer [1(d)-2(f)]**		
4.	**Deductions under section 19(1)**		
	(a) Tax on employment under section 19(1) [Table: Sl. No.1]		
	(b) Standard deduction under section 19(1) [Table: Sl. No.2]		
	(c) Gratuity under section 19(1) [Table: Sl. No.3,4,5,6]		
	(d) Commuted value of pension under section 19(1) [Table: Sl.		

	No. 7,8,9]			
	(e) Compensation as received by workmen under section 19(1) [Table Sl. No. 10,11]			
	(f) Amount received on voluntary retirement or termination of service under section 19(1) [Table Sl. No. 12]			
	(g) Cash equivalent of leave salary encashment under section 19(1) [Table: Sl. No. 13,14]			
5.	Total amount of deductions under section 19(1) [4(a)+4(b)+4(c) +4(d)+4(e)+ 4(f) +4(g)]			
6.	**Income chargeable under the head "Salaries" [3+1(e)-5]**			
7.	**Any other income reported by the employee as per section 392(4)**			
	(a) Amount chargeable under any head of income other than "Salaries" as per section 392(4)(a)(iv)			
	(b) Any loss from house property reported by employee under section 392(4)(a)(iii)			
8.	Total amount of other income reported by the employee [7(a)-7(b)]			
9.	**Gross total income (6+8)**			
10.	**Deductions under Chapter VIII of the Act**			
			Gross Amount	Deductible Amount
	(a) Deduction in respect of life insurance premia, contributions to provident fund, certain pension funds, notified pension schemes etc. under section 123			
	(b) Deductions in respect of amount paid/deposited to notified pension scheme under section 124(3)			
	(c) Deduction in respect of contribution by Employer to pension scheme under section 124(1)(a)			
	(d) Deduction in respect of health insurance premia under section 126			
	(e) Deduction in respect of interest on loan taken for higher education under section 129			
	(f) Deduction in respect of contribution by the employee to Agnipath Scheme under section 125 (1)			
	(g) Deduction in respect of contribution by the Central Government to Agnipath Scheme under section 125 (2)			
		Gross Amount	Qualifying Amount	Deductible Amount

	(h) Total Deduction in respect of donations to certain funds, charitable institutions, etc. under section 133			
	(i) Deduction in respect of interest on deposits in savings account under section 153			
	(j) Amounts deductible under any other provisions of Chapter VIII of the Act			
	section …			
	section …			
	section …			
	(k) Total of amount deductible under any other provision(s) of Chapter VIII of the Act			
11.	Aggregate of deductible amount under Chapter VIII of the Act [10(a) + 10(b) + 10(c) + 10(d) + 10(e) + 10(f) + 10(g) + 10(h) + 10(i) + 10(k)]			
12.	**Total taxable income (9-11)**			
13.	Tax on total income			
14.	Rebate under section 156, if applicable			
15.	Surcharge, wherever applicable			
16.	Health and education cess @ 4%			
17.	Tax payable (13+15+16-14)			
18.	Relief under *section 157* (attach details)			
19.	Tax deducted at source as per Form No. 122 submitted under provisions of *section 392(4)*			
20.	Tax collected at source as per Form No. 122 submitted under provisions of *section 392(4)*			
21.	Net tax payable (17-18-19-20)			

DECLARATION

I, ……., (name of person responsible for deduction of tax)……. having Permanent Account Number …..…… working in the capacity as ……. (designation) of ……. (name of the deductor) do hereby certify that a sum of ₹ …….. [₹……(in words)] has been deducted and deposited to the credit of the Central Government.

I further certify that the information given above is true, complete and correct and is based on the books of account, documents, TDS statements, TDS deposited and other available records.

Place: Signature of person responsible for deduction of tax

Date: Name: ……..

Designation: ……

Notes:

1. Part C (Annexure-I) of the certificate in Form No. 130 may be issued by each of the employers or the last employer at the option of the assessee.

2. Deductor shall duly fill details, where available, in item numbers 2(*c*) and 10(*h*) before furnishing of Part C (Annexure-I) to the employee.

3. Amounts to be filled in ₹ unless otherwise provided.

PART C (Annexure-II)

In relation to specified senior citizen for tax deduction under *393(1) [Table: Sl. No. 8(iii)]*

A	Whether opting out of taxation under section 202(1)?		*YES/NO*	
1.	Gross Salary			
	(a) Pension as per provisions contained in section 16			
2.	Total amount of salary received			
3.	Deductions under section 19			
	(a) Tax on employment under section 19 [Table: Sl. No.1]			
	(b) Standard deduction under section 19 [Table: Sl. No.2]			
4.	Total amount of deductions under section 19 [3(a)+3(b)]			
5.	Income chargeable under the head "Salaries" [(2-4]			
6.	Interest Income under the head “Other Sources” paid by the specified bank			
7.	Gross total income (5+6)			
8.	Deductions under Chapter VIII of the Act			
			Gross Amount	Deductible Amount
	(a) Deduction in respect of life insurance premia, contributions to provident fund, certain pension funds, notified pension schemes etc. under section 123			
	(b) Deductions in respect of amount paid/deposited to notified pension scheme under section 124(3)			
	(c) Deduction in respect of health insurance premia under section 126			
	(d) Deduction in respect of interest on loan taken for higher education under section 129			
		Gross Amount	Qualifying Amount	Deductible Amount
	(e) Total Deduction in respect of donations to certain funds, charitable institutions, etc. under section 133			
	(f) Deduction in respect of interest on deposits in savings account under section 153(2)(b)			

	(g) Amount deductible under any other provision(s) of Chapter VIII of the Act			
	section …			
	section …			
	section …			
	(h) Total of amount deductible under any other provision(s) of Chapter VIII of the Act			
9.	Aggregate of deductible amount under Chapter VIII of the Act[8(a) + 8(b) + 8(c) + 8(d) + 8(e) + 8(f) + 8(h)]			
10.	Total taxable income (7-9)			
11.	Tax on total income			
12.	Rebate under section 156, if applicable			
13.	Surcharge, wherever applicable			
14.	Health and education cess @ 4%			
15.	Tax payable (11+13+14-12)			
16.	Relief under section 157 (attach details)			
17.	Net tax payable (15-16)			

DECLARATION

I, …….., (name of person responsible for deduction of tax)……. having Permanent Account Number…… working in the capacity as ……. (designation) of ……. (name of the deductor) do hereby certify that a sum of ₹ …….. [₹……(in words)] has been deducted and deposited to the credit of the Central Government.

I further certify that the information given above is true, complete and correct and is based on the books of account, documents, TDS statements, TDS deposited and other available records.

Place: Signature of person responsible for deduction of tax

Date: Name: ……..

Designation: ……

Notes:

1. Part C (Annexure-II) of the certificate in Form No. 130 may be issued by the specified bank to a specified senior citizen.

2. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 131

[*See* rule 215(1)[Table: Sl. No. 2]]

Certificate under section 395(4) for tax deducted at source other than on salary paid to an employee under section 392 or pension or interest income of specified senior citizen under section 393(1) [Table: Sl. No. 8(iii)]

Certificate No.		Last updated on	
Row No.	**PART A: Details of the deductor**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note2)*	
3.	Permanent Account Number		
4.	Tax Deduction and Collection Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year		
8.	Quarter of tax year		
Details of the deductee			
9.	Name	*(refer Note 1)*	
10.	Address	*(refer Note2)*	
11.	Permanent Account Number		

PART B					
Summary of payment					
Sl. No.	Nature of payment	Amount paid/credited	Date of payment/credit *(dd/mm/yyyy)*		
Total					
Summary of tax deducted at source in respect of Deductee					
Quarter	Receipt Numbers of original quarterly statements of TDS under section 397(3)(b)	Amount of tax deducted	Rate at which tax is deducted at source	Amount of tax deposited / adjusted	
I. Details of tax deducted and deposited in the central government account through book adjustment (The deductor to provide payment wise details of tax deducted and deposited with respect to the deductee)					
Sl. No.	Tax deposited *(refer Note 5)*	Book Identification Number (BIN)			
		Receipt numbers of Form No. 137	DDO serial number in Form No. 137	Date of Transfer voucher (dd/mm/yyyy)	Status of Matching with Form No. 137
Total					
II. Details of tax deducted and deposited in the central government account through challan (The deductor to provide payment wise details of tax deducted and deposited with respect to the deductee)					

Sl. No.	Tax deposited *(refer Note 5)*	Challan Identification Number (CIN)			
		BSR Code of the Bank Branch	Date on which tax deposited *(dd/mm/yyyy)*	Challan Serial Number	Status of matching with TIN 2.0
Total					

DECLARATION

I, …….., (name of person responsible for deduction of tax) ……. having Permanent Account Number …… working in the capacity as ……. (designation) of ……. (name of the deductor) do hereby certify that a sum of ₹ …….. [₹…… (in words)] has been deducted and deposited to the credit of the Central Government.

I further certify that the information given above is true, complete and correct and is based on the books of account, documents, TDS statements, TDS deposited and other available records.

Place: Signature of person responsible for deduction of tax

Date: Name: …….

Designation: ……..

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State
3. Government deductors to fill information in Part B, item I if tax is paid without production of an income-tax challan and in item II if tax is paid accompanied by an income-tax challan.
4. Non-Government deductors to fill information in Part B, item II.
5. In Part B, items I and II, in column for tax deposited, sum of tax deducted, surcharge and health & education cess shall be provided.
6. Some of the information in the Form would be pre-filled to the extent possible.
7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 132

[*See* rule 215(1)[Table: Sl. No. 2]]

Certificate under section *395(4)* for tax deducted at source

Certificate No.		Last updated on	
PART A			
Row No.	**Particulars of the deductor and nature of transaction**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Tax year		
7.	Nature of Transaction *(select one)*	☐ Payment of rent ☐ Transfer of immovable property ☐ Payment by way of commission/brokerage ☐ Fee for technical services ☐ Payment in pursuance of a contract ☐ Transfer of virtual digital asset	
Particulars of the deductee			
8.	Name	*(refer Note 1)*	
9.	Address	*(refer Note 2)*	
10.	Permanent Account Number		

PART B					
Summary of Transaction(s) (as per Form No. 132)					
Row No.	Acknowledgement Number	Amount Paid / Credited	Rate at which tax is deducted at source	Date of payment /credit (dd/mm/yyyy)	Amount of tax deducted and deposited
1.					
2.					
..					
		Total:			Total:

Details of tax deposited to the credit of the central government for which credit is to be given to the deductee			
Amount of tax deposited	Challan Identification number (CIN)		
	BSR Code	Date of tax deposit (dd/mm/yyyy)	Challan Serial Number

PART C
DECLARATION

☐ I, …… having Permanent Account Number …… in the capacity of …… (designation) do hereby certify that a sum of (₹) …… [₹ …… (in words)] has been deducted and deposited to the credit of the Central Government.

I further certify that the information given above is true, complete and correct and is based on the books of account, documents, challan-cum-statement of deduction of tax, TDS deposited and other available records.

Place: Signature of person responsible for deduction of tax:

Date: Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Some of the information in the form would be pre-filled to the extent possible.
4. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 133

[*See* rule 215(1)[Table: Sl. No. 4]]

Certificate under section 395(4) for tax collected at source

PART A

Certificate No.		Last updated on	
Row No.	**Details of the collector**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note2)*	
3.	Permanent Account Number		
4.	Tax Deduction and Collection Account Number		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year		
8.	Quarter of tax year		
Details of the collectee			
9.	Name	*(refer Note 1)*	
10.	Address	*(refer Note2)*	
11.	Permanent Account Number		

PART B

Summary of receipt				
Sl. No.	Amount received/debited	Nature of receipt		Date of receipt/debit *(dd/mm/yyyy)*
Total				
Summary of tax collected at source in respect of the collectee				
Quarter	Receipt Numbers of original quarterly statements of TCS under section 397(3)(b)	Amount of tax collected	Rate at which tax is collected at source	Amount of tax deposited/adjusted

PART C					
I. Details of tax collected and deposited in the central government account through book adjustment (The Collector to provide payment wise details of tax collected and deposited with respect to the collectee)					
Sl. No.	Tax deposited *(refer Note 5)*	Book Identification Number (BIN)			
		Receipt numbers of Form No. 137	DDO serial number in Form No. 137	Date of Transfer voucher (dd/mm/yyyy)	Status of Matching with Form No. 137
Total					
II. Details of tax collected and deposited in the central government account through challan					

(The Collector to provide payment wise details of tax collected and deposited with respect to the collectee)					
Sl. No.	Tax deposited *(refer Note 5)*	Challan Identification Number (CIN)			
		BSR Code of the Bank Branch	Date on which tax deposited (dd/mm/yyyy)	Challan Serial Number	Status of matching with TIN 2.0
Total					

DECLARATION

I, …….., (name of person responsible for collection of tax)……. having Permanent Account Number …… working in the capacity as ……. (designation) of ……. (name of the collector) do hereby certify that a sum of ₹ …….. [₹……(in words)] has been collected and deposited to the credit of the Central Government.

I further certify that the information given above is true, complete and correct and is based on the books of account, documents, TCS statements, TCS deposited and other available records.

Place: Signature of person responsible for collection of tax

Date: Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Government collectors to fill information in item I of Part C if tax is paid without production of an income-tax challan and in item II of Part C if tax is paid accompanied by an income-tax challan.
4. Non-Government collectors to fill information in item II of Part C.
5. In Part B, items I and II, in column for tax deposited, sum of tax collected, surcharge and health & education cess shall be provided.
6. Some of the information in the Form would be pre-filled to the extent possible.
7. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 134
[*See* rule 216(1)(a)]

Form for application for allotment of Tax Deduction and Collection Account Number [TAN] under section 397

[In the case of Government Entity]

Row No.	PART A: Details of the applicant		
1	**Category of Deductor/Collector**	☐ Central Government	
		☐ State Government	
		☐ Local Authority (Central Government)	
		☐ Local Authority (State Government)	
2	Name of the Local Authority	*(refer Note 1)*	
3	Name of State (where category as per Sl. No. 1 is State Government	*(refer Note 1)*	
4	Name of Office	*(refer Note 1)*	
5	Office Address	*(refer Note 2)*	
6	Name of Organization	*(refer Note 1)*	
7	Name of Department	*(refer Note 1)*	
8	Name of Ministry	*(refer Note 1)*	
9	Account Office Name	*(refer Note 1)*	
10	Accounts Office Identification Number (AIN)		
11	Permanent Account Number, if any		
12	Official e-mail ID		
13	Details of person responsible for deduction/collection of tax	Name	*(refer Note 1)*
		Designation	
		Permanent Account Number	
		Contact Number	
14	Contact number	Country Code	Number
15	TDS Assessing Officer Code		

PART B

Declaration

a. I ……. having Permanent Account Number …… am liable to *deduct/collect tax/deduct tax and collect tax in accordance with Chapter XIX-B of the Act.

b. I have enclosed Certificate issued by the PAO/ZAO/DTO/CDDO.

c. I ……., in the capacity of ……. do hereby declare that what stated above is true to the best of my knowledge and belief.

d. I declare that the entity does not possess TAN and shall be liable for legal consequences if this declaration is found to be incorrect.

Place: .....

Date: .....…..

Signature

Name:
Designation:

Notes:

1. The name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Some of the information in the form would be pre-filled to the extent possible.
4. * Delete whichever is inapplicable.

FORM NO. 135
[*See* rule 216(1)(b)]

Form for application for allotment of Tax Deduction and Collection Account Number [TAN] under section 397
[For person other than government entity]

PART I : Personal Details of the applicant			
Select only one of the columns 'A' to 'G', whichever is applicable			
(A)	**Individual**		
1	Name	*(refer Note 1)*	
2	Address	*(refer Note 2)*	
(B)	**Branch of Individual Business (Sole proprietorship concern)**		
1	Name of Individual	*(refer Note 1)*	
2	Name of Branch	*(refer Note 1)*	
3	Address of Branch	*(refer Note 2)*	
(C)	**LLP / Firm/Association of Persons / Trust / Body of Individual / Artificial Juridical Person/ Hindu undivided Family**		
1	Name	*(refer Note 1)*	
2	Registration number, if any	*(refer Note 3)*	
3	Details of person responsible for deduction/collection of tax	Name	*(refer Note 1)*
		Designation	*(refer Note 4)*
		Permanent Account Number	
		Contact Number	
4	Address	*(refer Note 2)*	
(D)	**Branch of LLP/Firm/Association of Persons/Trust/ Body of Individual/Artificial Juridical Person/ Hindu undivided Family**		
1	Name of LLP/firm /Association of Persons/ Association of Persons (trusts)/ Body of Individual /	*(refer Note 1)*	

	Artificial Juridical Person		
2	Registration number, if any	*(refer Note 3)*	
3	Name of Branch	*(refer Note 1)*	
4	Address of Branch	*(refer Note 2)*	
5	Details of person responsible for deduction/collection of tax	Name	*(refer Note 1)*
		Designation	*(refer Note 4)*
		Permanent Account Number	
		Contact Number	
(E)	**Company** *(tick relevant box) (refer Note 7)*	☐ Central Government Company/ Company established by Central Act	
		☐ State Government Company/ Company established by State Act	
		☐ Public Limited Company	
		☐ Private Limited Company	
		☐ One Person Company	
		☐ Section 8 Company	
		☐ Other Company	
1	Name	*(refer Note 1)*	
2	Corporate Identity Number (CIN)		
3	Details of person responsible for deduction/collection of tax	Name	*(refer Note 1)*
		Designation	
		Permanent Account Number	
		Contact Number	
4	Address	*(refer Note 2)*	
(F)	**Branch / Division of a Company** *(tick relevant box)*	☐ Central Government Company/ Incorporation established by Central Act	
		☐ State Government Company/Incorporation established by State Act	
		☐ Public Limited Company	
		☐ Private Limited Company	
		☐ One Person Company	
		☐ Section 8 Company	

		☐ Other Company	
1	Name of Company	*(refer Note 1)*	
2	Corporate Identity Number (CIN)		
3	Name of Branch/Division	*(refer Note 1)*	
4	Address of Branch/Division	*(refer Note 2)*	
5	Details of person responsible for deduction/collection of tax	Name	*(refer Note 1)*
		Designation	
		Permanent Account Number	
		Contact Number	
(G)	**Statutory/autonomous bodies** *(tick relevant box)*	☐ Statutory Body	
		☐ Autonomous Body	
1	Name of Office	*(refer Note 1)*	
2	Name of Organisation	*(refer Note 1)*	
3	Details of person responsible for deduction/collection of tax	Name	*(refer Note 1)*
		Designation	
		Permanent Account Number	
		Contact Number	
4.	Address	*(refer Note 2)*	

Part II: Other Details of the applicant			
1	Date of Birth/ Date of incorporation, whichever is applicable	*(refer Note 5)*	
2	Permanent Account Number	*(refer Note 6)*	
3	Nationality *(tick relevant box),* if applicable	☐ Indian	☐ Foreign
4	Email id		
5	Contact number	Country Code	Number
6.	TDS Assessing Officer Code		
7.	Other details to be provided as separate enclosure	(refer Note 8)	

DECLARATION

a. I ……. having Permanent Account Number …… am liable to *deduct/collect tax in accordance with Chapter XIX-B of the Act.

b. I have enclosed

☐ As **Proof of Identity**

☐ As **Proof of Address** and

☐ As **Proof of Date of Birth/Incorporation**

c. I ……., in the capacity of (Self/…….) do hereby declare that what stated above is true to the best of my knowledge and belief.

d. I declare that the applicant does not possess TAN and shall be liable for legal consequences if this declaration is found to be incorrect.

Place: .....

Date: ..... Signature

.... Name:

Notes:

1. The name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Registration number is mandatory for LLP.
4. In case of HUF, the designation shall be 'Karta'.
5. Date of birth/Date of incorporation shall be of the applicant. In case of branch/division, Date of incorporation shall be of the branch/division.
6. Permanent Account Number shall be of the applicant. In case of branch/division, Permanent Account Number shall be of the parent person.
7. This column is applicable only if a single TAN is applied for the whole company. If separate TAN is applied for different divisions/branches, please fill details in (F).
8. Enclose documents as proof of identity, address and date of birth/incorporation as specified in rule 158.
9. Some of the information in the form would be pre-filled to the extent possible.
10. * Delete whichever is inapplicable.

FORM NO. 136

[*See* rule 218(8)(b)]

Application for allotment of Accounts Office Identification Number (AIN)

Row No.	Particulars of the applicant		
1.	Category of the applicant *(select anyone)*	☐ Central Government ☐ State Government	
2.	Name of Ministry *(applicable for Central Government)* *(Ministry code is provided in Annexure-I)*		
3.	Sub Ministry Name *(applicable for Civil Ministry)* *(Sub-Ministry code is provided in Annexure-II)*		
4.	Sub Ministry Name *(other than at Sl. No. 3)*		
5.	Name of State *(applicable for State Government)* *(mention code as per Annexure-III)*		
6.	Name of Office		
7.	Name of Department		
8.	Pay and Accounts Officer (PAO)/District Treasury Officer (DTO)/Cheque Drawing and Disbursing Officer (CDDO) Code		
9.	PAO/DTO/CDDO Registration Number *(provided by Central Record Keeping Agency)*		
10.	PAO/DTO/CDDO Tax Deduction and Collection Account Number *(provided by Income-tax Department)*		
11.	Address		
	Contact number	Country Code	*Number*
12.	E-mail ID		
13.	Permanent Account Number of the PAO/DTO/CDDO making the application		

DECLARATION

I_____ (name of the signatory) having Permanent Account Number…… in my capacity as _____, of …… (name of the applicant) do hereby declare that what is stated above is true to the best of my knowledge and belief,

I _____ (name of the signatory) also declare that after allotment of AIN, if the same is not utilized for six months for filing Form No. 137 statements, the reason thereof will be communicated to the jurisdictional Commissioner of Income-tax (TDS) and

I _____ (name of the signatory) also undertake that after allotment of AIN, if the same is not used for filing Form No. 137 statements owing to any reason, the same will be surrendered to the jurisdictional Commissioner of Income-tax (TDS).

Date: (Signature)

Place: Name:

Designation:

COUNTER-VERIFICATION BY THE SUPERVISORY AUTHORITY ABOVE PAO/CDDO/DTO:

I _____ (name of supervisory authority) having PAN _____ in my capacity as _____ do hereby declare that the applicant i.e. Shri/ Smt. /Ms. _____ Son/Daughter/Wife of _____ is an employee (designation) _____ of …… (name of the government office with complete address) _____ and the information furnished in the application is true to the best of my knowledge and belief.

(Signature)

Seal (Name and Designation)

(Seal of the office)

Annexure-I --- Ministry Name	
Ministry name	**Ministry name code**
Civil	01
Railway	02
Defence	03
Telecommunication	04
Post	05

Annexure-II - Sub ministry name	
Sub ministry name	**Sub ministry name code**
Agriculture	01
Atomic Energy	02

Fertilizers	03
Chemicals & Petrochemicals	04
Civil Aviation & Tourism	05
Coal	06
Consumer Affairs, Food & Public Distribution	07
Commerce & Textiles	08
Environment & Forest and Ministry of Earth Science	09
External affairs and Overseas Indian affairs	10
Finance	11
Central Board of Direct Taxes	12
Central Board of Excise and Customs	13
Controller of Aid Accounts and Audit	14
Central Pension Accounting Office	15
Food Processing Industries	16
Health and Family Welfare	17
Home Affairs and development of North-Eastern Region	18
Human Resource Development	19
Industry	20
Information and Broadcasting	21
Telecommunication and Information Technology	22
Labour	23
Law and Justice and Company Affairs	24
Personnel, Public Grievances and Pensions	25
Petroleum and Natural Gas	26
Planning, Statistics and Programme Implementation	27
Power	28
New and Renewable Energy	29
Rural Development and Panchayati Raj	30
Science and Technology	31
Space	32
Steel	33
Mines	34
Social Justice and Empowerment	35
Tribal Affairs	36

D/o of Commerce (Supply Division)	37
Shipping and Road Transport and Highways	38
Urban Development, Urban Employment and Poverty Alleviation	39
Water Resources	40
President's Secretariat	41
Lok Sabha Secretariat	42
Rajya Sabha Secretariat	43
Election Commission	44
Andaman and Nicobar Islands Administration	45
Chandigarh Administration	46
Dadra and Nagar Haveli	47
Goa, Daman and Diu	48
Lakshadweep	49
Pondicherry Administration	50
Pay and Account Officers (Audit)	51
Non-conventional energy sources	52
Government of NCT of Delhi	53
Others	54

Annexure-III -- State name	
State name	**State code**
Andaman and Nicobar Islands	01
Andhra Pradesh	02
Arunachal Pradesh	03
Assam	04
Bihar	05
Chandigarh	06
Dadra & Nagar Haveli and Daman & Diu	07
Delhi	09
Goa	10
Gujarat	11
Haryana	12
Himachal Pradesh	13
Jammu & Kashmir	14

Karnataka	15
Kerala	16
Lakshwadeep	17
Madhya Pradesh	18
Maharashtra	19
Manipur	20
Meghalaya	21
Mizoram	22
Nagaland	23
Orissa	24
Pondicherry	25
Punjab	26
Rajasthan	27
Sikkim	28
Tamil Nadu	29
Tripura	30
Uttar Pradesh	31
West Bengal	32
Chatishgarh	33
Uttaranchal	34
Jharkhand	35
Telangana	36
Ladakh	37

FORM NO. 137

[*See* rule 218]

TDS/TCS Book Adjustment Statement

Details of Transfer voucher for the month of (month) (year)

Part A: Accounts Officer Details			
1.	Accounts Officer Identification Number (AIN)		
2.	Account Office Name	*(refer Note 1)*	
3.	Accounts Office Address	*(refer Note 2)*	
4.	Tax Deduction and Collection Account Number (TAN) of the Accounts office		
5.	Government Category	o Central Government o State Government	
6.	Special TAN (In case of State Government)		
7.	State AG Code (In case of State Government)		
	Responsible Person Details *(refer Note 3)*		
8.	Responsible person name	*(refer Note 1)*	
9.	Responsible person designation		
10.	Responsible person Address	*(refer Note 2)*	
11.	Email id		
12.	Contact number	Country Code	Number

Part B

1. Type of statement

Original / Correction	

2. DDO wise details of transfer Vouchers

Sl. No.	***Form Type***	TAN of DDO	Name of DDO	Total Tax Deducted/ Collected (sum of tax, surcharge and cess)	Total TDS/TCS remitted to Government account (AG/Pr. CCA)
1.	***(Drop down)*** ***(i)Form No.*** **138,** ***(ii)*** **140,** ***(iii)*** **143,** ***(iv)*** **144**				

2.					
3.					
Total					

DECLARATION

- I ……. (name of responsible person) having Permanent Account Number ……..hereby certify that all the particulars furnished above are correct and complete.

Place:

Signature of responsible person

Date:

Name:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Responsible person is the person made responsible in the office of Pay and Accounts Officer (PAO) or District Treasury Officer (DTO) or Cheque Drawing and Disbursing Officer (CDDO) for filing of this form.
4. There can be maximum four entries (Nature of deduction wise) per DDO in every month.
5. Some of the information in the form would be pre-filled to the extent possible.
6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 138

[*See* rule 219(1)[Table: Sl. No. 1]]

Quarterly statement of deduction of tax under section 397(3)(b) of the Act in respect of salary paid to employee under section 392, or income of specified senior citizen under section 393(1) [Table: Sl. No. 8(iii)], for the quarter ended …….. (June/September/December/March) ……. (Tax Year)]

PART A			
Row No.	**Particulars of the deductor**		
1.	Type of deductor	☐ Government ☐ Non-Government	
2.	Name	*(refer Note 1)*	
3.	Address	*(refer Note 2)*	
4.	Permanent Account Number	*(refer Note 3)*	
5.	Tax Deduction and Collection Account number		
6.	Email id		
7.	Contact number	Country Code	Number
8.	Tax year		
9.	Has the statement been filed earlier for this quarter	*Yes/No*	
10.	If answer to (9) is yes, then Return Receipt Number of original statement		
11.	If Government deductor/payer, please mention AIN of PAO/DTO/CDDO		
	Particulars of the person responsible for deduction of tax		
12.	Name	*(refer Note 1)*	
13.	Permanent Account Number		
14.	Address	*(refer Note 2)*	
15.	Email id		
16.	Contact number	Country Code	Number

PART B: Details of tax Deducted at source and paid to the credit of the Central Government

1.	Sl. No.	Total tax *(refer Note 4)*	Total interest	Total fee *(refer Note 5)*	Total penalty/others	Total amount deposited as per challan / Total amount adjusted through Book Adjustment (B + C + D+E) *(refer Note 6)*	Mode of payment of tax (by way of challan/by way of book adjustment *(refer Note 7)*	BSR code/ Receipt Number of Form No. 137 *(refer Note 8)*	Date on which amount deposited through challan/ Date of transfer voucher (dd/mm/yyyy) *(refer Note 8)*	Challan Serial No. / DDO Serial No. of Form No. 137 *(refer Note 8)*	Minor Head of Challan *(refer Note 9)*
	A	B	C	D	E	F	G	H	I	J	K

2. Details of salary paid and tax deducted thereon—

(i) enclose Annexure-I along with each statement having details of relevant quarter in the case of employee and specified senior citizen.

(ii) enclose Annexure -II along with the last statement i.e. for the quarter ending 31st March having details for the whole tax year in the case of employee.

(iii) enclose Annexure -III along with the last statement i.e. for the quarter ending 31st March having details for the whole tax year in the case of specified senior citizen.

DECLARATION

I, ….. (name of the person responsible for deducting tax at source), having Permanent Account Number……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: ….. Signature of the person responsible for deducting tax at source:

Date: ….. Name: ……

Designation: ……

Notes:

1. (a) In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

   (b) ln case of Central Government, please mention name of Ministry/Department. In case of State Government, please mention name of the State.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. It is mandatory for non-Government deductors/payers to quote Permanent Account Number. In case of Government deductors/payers, Permanent Account Number should be mentioned as “PANNOTREQD".
4. In column (B), total tax shall be sum of amount of tax deducted, Surcharge and Health & Education Cess.

   5. Fee paid under section 427 for late filling of TDS statement to be mentioned in separate column of 'Total Fee' (column D).

   6. In column (F), Government DDOs to mention the amount remitted by the PAO/CDDO/DTO. Other deductors/payers to write the exact amount deposited through challan.

7. In column (G), Government deductors/payers to write "B" where TDS is remitted to the credit of Central Government through book adjustment. Other deductors/payers to write “C”.

8. Challan/Transfer Voucher (CIN/BIN) particulars, i.e. H, I, J should be exactly the same as available at TIN 2.0/TRACES portal.

9. In column (K), mention minor head as marked on the challan.

10. Amounts to be filled in ₹ unless otherwise provided

ANNEXURE I: DEDUCTEE WISE BREAKUP OF TDS

Details of salary paid and tax deducted therefrom from the employees/specified senior citizen

Sl. No.	Challan Reference No. (Sl. No. of Table (Sl. No. A) in Part B	Permanent Account Number of the employee/ specified senior citizen	Name of the employee/ specified senior citizen	Employee reference number provided by employer/ PPO number, if available	Section Code *(refer Note 1)*	Date of payment / credit (dd/mm/yyyy)	Date of deduction (dd/mm/yyyy)	Amount Paid or Credited
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)

	Total Tax Deducted *(refer Note 2)*	Whether total amount of tax deducted as mentioned in column (J) has been deposited *(Yes/No)*	Total Tax deposited	Date of deposit *(dd/mm/yyyy)*	Reason for non-deduction / lower deduction/ higher deduction *(refer Notes 3 and 4)*	Certificate number of the certificate issued under section 395(1) for non-deduction/lower deduction
	(J)	(K)	(L)	(M)	(N)	(O)

DECLARATION

I, ….. (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: ….. Signature of the person responsible for deducting tax at source:

Date: ….. Name: ……

Designation: ……

Notes:

1. List of section codes is as under:

Section	Nature of Payment	Section Code
392	Payment to Government employees other than Union Government employees	1001
392	Payment to employees other than Government employees	1002
392	Payment to Indian Government employees	1003
393(1) [Table: Sl. No. 8(iii)]	Payment to Specified Senior Citizen	1032

2. In column (J), total tax shall be sum of amount of tax deducted, Surcharge and Health & Education Cess.

3. Write "A" if "lower deduction" or "no deduction" is on account of a certificate issued under section 395(1).

4. Write "C" if deduction is at a higher rate under section 397(2) on account of non-furnishing of PAN.

ANNEXURE II: Details of salary paid or credited during the *Tax* year ……. and net tax payable (under section *392*)

Sl. No.	Permanent Account Number of the employee	Name of the employee	Whether opting out from taxation under section 202(1) [Yes / No]	Deductee type (Senior Citizen/Super Senior Citizen/ Others)	Date from which employed with current employer in the current Tax Year (dd/mm/yyyy)	Date up to which employed with current employer in the current Tax Year (dd/mm/yyyy)	(a) Gross Salary as per section 16	(b) Value of perquisites under section 17 (as per Form No. 123, wherever applicable)	(c) Profits in lieu of salary under section 18 (as per Form No. 123, wherever applicable)	Total amount of gross salary received from current employer *(refer Note 1)* (H+I+J)
A	B	C	D	E	F	G	H	I	J	K

Reported total amount of salary received from other employer(s) under section 392(4)(a)(i) (see Note 1 for definition of salary)	Travel concession or assistance under section 11, Schedule III [Table: Sl. No. 8]	House rent allowance under section 11, Schedule III [Table: Sl. No. 11]	Permanent Account Number of landlord(s), if exemption is claimed under section 11, Schedule III [Table: Sl. No. 11] *(refer Note 3)*	Other special allowances under section 11, Schedule III [Table: Sl. No. 12 and 13]	Amount of any other salary component which is exempt under section 11	Total amount of exemption claimed under section 11 (M+N+P+Q)	Tax on employment under section 19(1) [Table: Sl. No. 1]	Standard deduction under section 19(1) [Table: Sl. No. 2]	Gratuity under section 19(1) [Table: Sl. No.3,4,5,6]
L	M	N	O	P	Q	R	S	T	U

Commuted value of pension under section 19(1) [Table: Sl. No. 7,8,9]	Compensation as received by workmen under section 19(1) [Table Sl. No. 10,11]	Amount received on voluntary retirement or termination of service under section 19(1) [Table Sl. No. 12]	Cash equivalent of leave salary encashment under section 19(1) [Table: Sl. No. 13,14]	Income chargeable under the head "Salaries" [(K + L) - (R + S + T + U + V + W + X + Y)]	Any loss from house property reported by employee as per section 392(4)(a)(iii)	Permanent Account Number of lender(s), if interest on housing loan is claimed under section 22(b) *(refer Note 4)*	Amount chargeable under any other head of income offered for TDS as per section 392(4)(a)(iv)	Gross Total Income (Z - AA + AC)	Deduction in respect of life insurance premia, contributions to provident fund, certain pension funds, notified pension schemes etc. under section 123	
									Gross amount	Deductible amount
V	W	X	Y	Z	AA	AB	AC	AD	AE	AF

Deductions in respect of amount paid/deposited to notified pension scheme under section 124(3)		Deduction in respect of contribution by Employer to pension scheme under section 124(1)(a)		Deduction in respect of health insurance premia under section 126		Deduction in respect of interest on loan taken for higher education under section 129		Deduction in respect of contribution by the employee to Agnipath Scheme under section 125 (1)		Deduction in respect of contribution by the Central Government to Agnipath Scheme under section 125 (2)		Total Deduction in respect of donations to certain funds, charitable institutions, etc. under section 133		
Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Qualifying amount	Deductible amount
AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT	AU

Deduction in respect of interest on deposits in savings account under section 153			Amount deductible under any other provision(s) of Chapter VIII				Total Amount deductible under Chapter VIII [AF + AH + AJ + AL + AN + AP + AR + AU + AX + BB]	Total taxable income (AD - BC)	Income Tax on total income	Rebate under section 156, if applicable	Surcharge, wherever applicable	Health and Education Cess
Gross amount	Qualifying amount	Deductible amount	Section *(refer Note 5)*	Gross amount	Qualifying amount	Deductible amount						
AV	AW	AX	AY	AZ	BA	BB	BC	BD	BE	BF	BG	BH

Form 39 Acknowledgment Number	Income (Arrears/ Advance paid etc.) on which relief under section 157 is claimed	Income-tax relief under section 157, when salary, etc. is paid in arrear or advance	Net tax liability [(BE + BG + BH) – (BF + BK)]	Total amount of tax deducted at source by the current employer for the whole year [aggregate of the amount in columns (J) of Annexure I for all the quarters in respect of each employee]	Reported amount of Tax deducted at source by other employer(s) [income in respect of which included in computing total taxable income in column (L)]	Amount reported as per section 392(4), of other tax deducted at source or collected at source other than reported in column BM and BN [income in respect of which included in computing total taxable income in column (AC)]	Total amount of tax deducted or collected at source for the whole tax year [BM + BN+ BO]	Short fall in tax deduction (+) or excess tax deduction (-) [BL-BP]
BI	BJ	BK	BL	BM	BN	BO	BP	BQ

DECLARATION

I, ….. (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: …..

Signature of the person responsible for deducting tax at source

Date: …..

Name: ……

Designation: ……

NOTES:

1. Salary includes wages, annuity, pension, gratuity (other than exempted under section *19(1) [Table: Sl. No. 4, 5 and 6]*, fees, commission, bonus, repayment of amount deposited under the Additional Emoluments (Compulsory Deposit) Act, 1974 (37 of 1974), perquisites, profits in lieu of or in addition to any salary or wages including payments made at or in connection with termination of employment, advance of salary, any payment received in respect of any period of leave not availed (other than exempted under section 19(1) [Table: Sl. No. 13 and 14], the aggregate of all sums that are comprised in the transferred balance as referred to in paragraph 11(2) of Part A of Schedule XI of an employee participating in a recognised provident fund(to the extent to which it is chargeable to tax under sub-paragraphs (4) and (5) thereof, any contribution made by the Central Government to the account of the employee under a pension scheme referred to in section *124* or any other sums chargeable to income-tax under the head 'Salaries'. Where an employer deducts from the emoluments paid to an employee or pays on his behalf any contributions of that employee to any approved superannuation fund, all such deductions or payments should be included in the statement.

2. Where an employer deducts from the emoluments paid to an employee or pays on his behalf any contributions of that employee to any approved superannuation fund, all such deductions or payments should be included in the statement.

3. Permanent account number of landlord(s) shall be mandatorily furnished where the aggregate rent paid during the Tax Year exceeds one lakh rupees.

4. Permanent account number of lender(s) shall be mandatorily furnished where the housing loan, on which interest is paid, is taken from a person other than a Financial Institution or the Employer.

5. List of section is as under:

Sl. No.	Section	Particulars
1	127	Deduction in respect of maintenance including medical treatment of a dependent who is a person with disability
2	130	Deduction in respect of interest on loan taken for residential house property
3	131	Deduction in respect of interest on loan taken for certain house property (not **covered under section 130*)***
4	134	Deduction in respect of rents paid
5	137	Deduction in respect of contributions given by any person to political parties
6	154	Deduction in case of a person with disability

ANNEXURE III: Details of pension and interest income paid or credited to the specified senior citizen during the tax year …… and net tax payable {under section *393(1) [Table: Sl. No. 8(iii)]*

Sl. No.	Permanent Account Number of the specified senior citizen	Name of the specified senior citizen	Deductee type *(refer Note 1)*	Whether Opting out of taxation under section *202* [Yes / No]	Gross Pension as per provisions contained in *section16(b)*	Deduction under section *19*		
						Tax on employment under section *19(1) [Table: Sl. No. 1]*	Standard deduction under section *19(1) [Table: Sl. No. 2]*	Total [G + H]
A	B	C	D	E	F	G	H	I

Income under the head "Salaries" [F - I]	Interest Income under the other sources paid by the specified bank	Gross Total Income [J + K]	Deduction in respect of life insurance premia, contributions to provident fund, certain pension funds, notified pension schemes etc. under section *123*		Deductions in respect of amount paid / deposited to notified pension scheme under section *124(3)*		Deduction in respect of health insurance premia under section *126*		Deduction in respect of interest on loan taken for higher education under section *129*	
			Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Deductible amount	Gross amount	Deductible amount
J	K	L	M	N	O	P	Q	R	S	T

Total Deduction in respect of donations to certain funds, charitable institutions, etc. under section *133*			Deduction in respect of interest on deposits in savings account under section *153(2)(b)*			Amount deductible under any other provision(s) of Chapter *VIII*				Aggregate of deductible amount under *Chapter VIII* [N + P + R + T + W + Z + AD]
Gross amount	Qualifying amount	Deductible amount	Gross amount	Qualifying amount	Deductible amount	Section *(refer Note 2)*	Gross amount	Qualifying amount	Deductible amount	
U	V	W	X	Y	Z	AA	AB	AC	AD	AE

Total taxable income (L - AE)	Income Tax on total income	Rebate under section *156*, if applicable	Surcharge, wherever applicable	Health and Education Cess	Tax Payable [AG + AI + AJ - AH]	Income-tax relief under section *157*	Net Tax Payable [AK - AL]
AF	AG	AH	AI	AJ	AK	AL	AM

DECLARATION

I, ….. (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: ….. Signature of the person responsible for deducting tax at source:

Date: ….. Name: ……

Designation: ……

Notes:

1. Where the specified senior citizen is below the age of 80 years, mention "1" and where he is of the age of 80 years or above, mention "2".
2. List of section is as under:

Sl. No.	Section	Particulars
1	127	Deduction in respect of maintenance including medical treatment of a dependent who is a person with disability
2	130	Deduction in respect of interest on loan taken for residential house property
3	131	Deduction in respect of interest on loan taken for certain house property (not covered under section 130)
4	134	Deduction in respect of rents paid
5	137	Deduction in respect of contributions given by any person to political parties
6	154	Deduction in case of a person with disability

FORM NO. 139

[*See* rule 219(6)]

Form to be filed by the deductor, if he claims refund of sum paid under Chapter *XIX* of the Act

Row No.	Part A: Particulars of the Deductor		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Tax Deduction and Collection Account Number, if applicable		
5.	Email id		
6.	Contact number	Country Code	Number
7.	Bank account Number		
8.	IFSC Code		
9.	Type of account (as applicable)		
10.	Legal entity identification number (if applicable)	*(refer Note 3)*	

PART B									
I. Details of sum paid in the Central Government account through challans out of which refund is being claimed.					**II. Detail of sum paid under Chapter *XIX* by the deductor for which credit has been claimed in the statement furnished under section *397(3)(b)* (out of amount mentioned in column 3).**				
Row No (1)	Challan Identification number (CIN) (2)			Amount (3)	Tax year (4)	Statements in which challan has been utilised *(refer Note 4)* ***(5)***	Receipt number/ acknowledgement number of relevant statements ***(6)***	Amount utilised in statement referred to in column (6) ***(7)***	Amount of refund claimed ***(8)*** ***[3-7]***
	BSR Code of the Bank Branch	Date on which tax deposited (dd/mm/yyyy)	Challan Serial Number						
1									
2									
	Total (₹)				**Total (₹)**				

DECLARATION

- I, …….. having Permanent Account Number …… working in the capacity of …….. (designation) do hereby certify that a total sum of rupees ……. (in words) [mentioned in column (8) above] has been deducted and deposited to the credit of the Central Government and the same has not been claimed and shall not be claimed in any of the statement to be furnished under section ***397(3)(b)***.
- I further certify that the information given above is true, complete and correct and is based on the books of account, documents, relevant statements, tax deposited and other available records.

Place: Signature

Date: Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations with the appropriate title (Mr./Mrs./Ms.). In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Legal entity identification number is required to be furnished only where the refund amount claimed is 50 crore rupees or above.
4. Mention all the statements in which the challan has been utilised.
5. Some of the information in the form would be pre-filled to the extent possible.
6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 140

[*See* rule 219(1)[Table: Sl. No. 3]]

Quarterly statement of deduction of tax under section 397(3)(b) in respect of payments made other than salary for the quarter ended……(June/September/December/March) ……. (Tax Year)]

	Part A		
Row No..	**Particulars of the Deductor**		
1.	Type of deductor	• Government • Non-Government	
2.	Name	*(refer Note 1)*	
3.	Address	*(refer Note 2)*	
4.	Permanent Account Number	*(refer Note 3)*	
5.	Tax Deduction and Collection Account Number		
6.	E-mail id		
7.	Contact Number	Country Code	Number
8.	Tax year		
9.	Has the statement been filed earlier for this quarter	*(Yes/No)*	
10.	If answer to Row No. (9) is "Yes", then Return Receipt Number of original statement		
11.	If Government Deductor, please mention AIN of PAO/DTO/CDDO		
Particulars of the person responsible for deduction of tax (applicable in case of non-individual deductor)			
12.	Name	*(refer Note 1)*	
13.	Address	*(refer Note 2)*	
14.	Permanent Account Number		
15.	Email id		
16.	Contact number	Country Code	Number

Part B											
1.	Details of the tax deducted and paid to the credit of the Central Government:										
	Sl. No.	Total tax *(refer Note 4)*	Total interest	Total fee *(refer Note 5)*	Total penalty/others	Total amount deposited as per challan / Total amount adjusted through	Mode of payment of tax (by way of challan/by way of book	BSR code/ Receipt Number of Form No. 137	Date on which amount deposited through challan/ Date of transfer voucher (dd/mm/yyyy)	Challan Serial No. / DDO Serial No. of Form No. 137	Minor Head of Challan *(refer Note 9)*

						Book Adjustment (B+C+D+E) *(refer Note 6)*	adjustment *(refer Note 7)*	*(refer Note 8)*	*(refer Note 8)*	*(refer Note 8)*	
	(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**
2.	Details of amount paid and tax deducted thereon from the deductees and amount paid without deduction (see Annexure)										

DECLARATION

I, …….. (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: Signature of the person responsible for deducting tax at source:

Date: Name:

Designation:

Notes:

1. (a) In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

   (b) ln case of Central Government, please mention name of Ministry/Department. In case of State Government, please mention name of the State.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. It is mandatory for non-Government deductors/payers to quote Permanent Account Number. In case of Government deductors/payers, Permanent Account Number should be mentioned as “PANNOTREQD".
4. In column (B), total tax deducted shall be sum of amount of tax, surcharge and health & education cess.
5. Fee paid under section 427 for late filling of TDS statement to be mentioned in separate column of 'Total Fee' [column (D)].
6. In column (F), Government DDOs to mention the amount remitted by the PAO/CDDO/DTO. Other deductors/payers to write the exact amount deposited through challan.
7. In column (G), Government deductors/payers to write "B" where TDS is remitted to the credit of Central Government through book adjustment. Other deductors/payers to write “C”.
8. Challan/Transfer Voucher (CIN/BIN) particulars, i.e. (H), (I), (J) should be exactly the same as available at TIN 2.0/TRACES portal.
9. In column (K), mention minor head as marked on the challan.
10. Amounts to be filled in ₹ unless otherwise provided.

ANNEXURE: Deductee wise break up of TDS

Details of amount paid/credited during the quarter ended… (dd/mm/yyyy) and tax deducted at source

Sl. No.	Challan Reference No. [Column A of Table (Sl. No. 1) in Part B]	Permanent Account Number of the deductee	Name of the deductee	Section code *(refer Note 15)*	Date of payment or credit (dd/mm/ yyyy)	Amount paid or credited	Amount of cash withdrawal where the aggregate amount of withdrawal exceeds Rs. 1 Crore as referred to in section 393(3) [Table: Sl. No. 5] (in case of person other than cooperative society)	Amount of cash withdrawal where the aggregate amount of withdrawal exceeds Rs. 3 Crore for cases covered by section 393(3) [Table: Sl. No. 5] (in case of co-operative societies)
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**

Total tax deducted *(refer Note 14)*	Whether total amount of tax deducted as mentioned in column (J) has been deposited *(Yes/No)*	Total tax deposited	Rate at which tax deducted	Date of deduction (dd/mm/ yyyy)	Reason for non-deduction / Lower deduction / H igher deduction / Threshold / Transporter etc. *(refer Notes 1 to 13)*	Certificate number of certificate issued under section 395 for non-deduction /lower deduction	Unique Identification Number of **Form No. 121** submitted by the deductee
(J)	**(K)**	**(L)**	**(M)**	**(N)**	**(O)**	**(P)**	**(Q)**

For payments covered in section 393(1) [Table Sl. No. 8 (iv), Note 6]				For payments covered in section 393(1) [Table Sl. No. 8 (vi), Note 6]			
Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number
(R)	**(S)**	**(T)**	**(U)**	**(V)**	**(W)**	**(X)**	**(Y)**

For payments covered in section 393(3) [Table Sl. No. 1, Note 2]				For payments covered in section 393(3) [Table Sl. No. 2, Note 2]			
Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number
(Z)	**(AA)**	**(AB)**	**(AC)**	**(AD)**	**(AE)**	**(AF)**	**(AG)**

DECLARATION

I, ….. (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: Signature of the person responsible for deducting tax at source

Date: Name:

Designation:

Notes:

1. Write "A" if "lower deduction" or "no deduction" is on account of a certificate under section 395(1).
2. Write "B" if no deduction is on account of declaration under section 393(6).
3. Write "C" if deduction is on higher rate under section 397(2) on account of non-furnishing of PAN.
4. Write "D" if no deduction or lower deduction is on account of payment made to a person or class of person on account of notification issued under section 194A(5) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) or being issued under section 400(1).
5. Write "E" if no deduction is on account of payment being made to a person referred to in Board Circular No. 3 of 2002 dated 28th June, 2002 or Board Circular No. 11 of 2002 dated 22nd November, 2002 or Board Circular No. 18/2017 dated 29th May, 2017.
6. Write "N" if no deduction is on account of payment made to a person referred to in section 393(4) [Table: Sl. No. 18] or on account of notification issued under fifth proviso to section 194N of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal).
7. Write "O" if no deduction as per the provisions of section 393(4) [Table: Sl. No. 5].
8. Write "P" if no deduction is on account of payment of dividend made to a business trust referred to in section 393(4) [Table: Sl. No. 10(d)] or in view of any notification issued under section 393(4) [Table: Sl. No. 10(e)].
9. Write "Q" if no deduction is on account of payment made to an entity referred to in section 393(4) Table: [Sl. No. 7(c)(v)].
10. Write "S" if no deduction is in view of the tax being deductible or collectible under any provision of the Act w.r.t. transaction referred in section 393(1) [Table Sl. No. 8(ii)] Note 1(a).
11. Write "T" if no deduction is on account of deductee/payee being transporter. PAN of deductee/payee is mandatory {section 393(4) [Table: Sl. No. 8]}.
12. Write "Y" if no deduction is on account of payment below threshold limit as specified in the Act.
13. Write "Z" if no deduction or lower deduction is on account of payment in view of notification issued under section 400(1).
14. In column (J), total tax deducted shall be sum of amount of tax deducted, surcharge and health & education cess.
15. List of section codes is as under:

Section	Nature of Payment	Payer	Section Code
392(7)	Any payment of accumulated balance due to an employee	Trustees of the Employees' Provident Fund Scheme, 1952 or any person authorized under the scheme to make payment of accumulated balance due to employees	1004
393(1) [Table: Sl. No. 1 (i)]	Commission or brokerage - insurance	Any person	1005
393(1) [Table: Sl. No. 1 (ii)]	Commission or brokerage - others	specified person	1006
393(1) [Table: Sl. No. 2 (ii).D(a)]	Rent on machinery etc.- specified person	Specified person	1008
393(1) [Table: Sl. No. 2 (ii).D(b)]	Rent other than machinery etc.- specified person	Specified person	1009
393(1) [Table: Sl. No. 3(ii)]	Payment on any consideration, not being consideration in kind, under the agreement referred to in section 67(14).	Any person	1011
393(1) [Table: Sl. No. 3 (iii)]	Payment of compensation on acquisition of certain immovable property	Any person	1012
393(1) [Table: Sl. No. 4 (i)]	Income payable to a resident assessee in respect of Units of a specified Mutual Fund specified under Schedule VII [Table: Sl. No. 20 or 21] or units from the Administrator of the specified undertaking or units from specified company	Any person	1013
393(1) [Table: Sl. No. 4 (ii)]	Certain income in the form of interest from units of a business trust to a resident unit holder	Any Business Trust	1014
393(1) [Table: Sl. No. 4 (ii)]	Certain income in the form of dividend from units of a business trust to a resident unit holder	Any Business Trust	1015
393(1) [Table: Sl. No. 4 (ii)]	Certain income in the form of Renting from units of a business trust being a real estate investment trust to a resident unit holder	Any Business Trust	1016
393(1) [Table: Sl. No. 4 (iii)]	Any income, other than that proportion of income which is exempt under Schedule V [Table: Sl. No. 2], in respect of units of an investment fund specified in section 224, payable to its unitholder.	Any Investment fund specified in section 224	1017
393(1) [Table: Sl. No. 4 (iv)]	Any income, in respect of an investment in a securitisation trust specified in section 221 to an investor.	Any securitisation trust specified in section 221	1018
393(1) [Table: Sl. No. 5 (i)]	Any income by way of Interest on securities	Any person	1019
393(1) [Table: Sl. No. 5 (ii).D(a)]	Any income by way of interest other than interest on securities, in case of deductee/payee is a senior citizen	(a) A banking company; or (b) a cooperative society carrying on the business of banking; or (c) a post office for a deposit made under a scheme notified by the Central Government	1020
393(1) [Table: Sl. No. 5 (ii).D(b)]	Any income by way of interest other than interest on securities, in case of deductee/payee is other than senior citizen	(a) A banking company; or (b) a cooperative society carrying on the business of banking; or (c) a post office for a deposit made under a scheme notified by the Central Government	1021
393(1) [Table: Sl. No. 5 (iii)]	Any income being interest other than interest on securities	Specified person [other than person in Sl. No. 5(ii).C]	1022
393(1) [Table: Sl. No. 6 (i).D(a)]	Any sum for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract between the contractor	Any designate	1023

Section	Nature of Payment	Payer	Section Code
	and a designated person – if contractor is individual or Hindu undivided family		
393(1) [Table: Sl. No. 6 (i).D(b)]	Any sum for carrying out any work (including supply of labour for carrying out any work) in pursuance of a contract between the contractor and a designated person – if contractor is a person other than individual or Hindu undivided family	Any designate	1024
393(1) [Table: Sl. No. 6 (iii).D(a)]	Any sum by way of— (a) fees for technical services (not being a professional services); or (b) royalty in the nature of consideration for sale, distribution or exhibition of cinematographic films; or (c) payee, engaged only in the business of operation of call centre	Specified person	1026
393(1) [Table: Sl. No. 6 (iii).D(b)]	Any sum by way of— (a) fees for professional services; or (b) any sum referred to in section 26(2)(h)	Specified person	1027
393(1) [Table: Sl. No. 6 (iii).D(b)]	Any sum by way of remuneration or fees or commission by whatever name called, other than those on which tax is deductible under section 392, to a director of a company	Specified person	1028
393(1) [Table: Sl. No. 7]	Any dividends (including on preference shares) declared.	Any domestic company	1029
393(1) [Table: Sl. No. 8 (i)]	Any sum under a life insurance policy, including the sum allocated as bonus on such policy, other than the amount not includible in the total income under Schedule II [Table: Sl. No. 2]	Any person	1030
393(1) [Table: Sl. No. 8 (ii)]	Any sum for purchase of any goods	Any person, being a buyer	1031
393(1) [Table: Sl. No. 8 (iv)]	Any benefit or perquisite, whether convertible into money or not, arising from business or the exercise of a profession of any resident.	Any specified person	1033
393(1) [Table: Sl. No. 8 (iv) Note 6]	Any benefit or perquisite, whether in cash or in kind or partly in cash and partly in kind, whether convertible into money or not, arising from business or the exercise of a profession of any resident.	Any specified person	1034
393(1) [Table: Sl. No. 8 (v)]	Sale of goods or provision of services by an e-commerce participant, facilitated by an e-commerce operator through its digital or electronic facility or platform. - any e commerce operator	Any e-commerce operator	1035
393(1) [Table: Sl. No. 8 (vi)]	Any sum by way of consideration for transfer of a virtual digital asset by other than Individual or Hindu Undivided Family.	Any person	1037
393(1) [Table: Sl. No. 8 (vi) Note 6]	Any sum by way of consideration, whether in cash or in kind or partly in cash and partly in kind, for transfer of a virtual digital asset.	Any person	1038
393(3) [Table: Sl. No. 1]	Any income by way of winnings (other than winnings from Sl. No. 2 of the table at section 393(3)) from— (a) any lottery; or (b) crossword puzzle; or (c) card game and other game of any sort; or (d) gambling or betting of any form or nature whatsoever	Any person	1058
393(3) [Table: Sl. No. 1 Note 2]	Any income by way of winnings (other than winnings from Sl. No. 2 of the table at section 393(3)) from— (a) any lottery; or (b) crossword puzzle; or (c) card game and other game of any sort; or (d) gambling or betting of any form or	Any person	1059

Section	Nature of Payment	Payer	Section Code
	nature whatsoever where consideration, is made in kind or cash is not sufficient to meet the tax liability and tax has been paid before such winnings are released		
393(3) [Table: Sl. No. 2]	Any income by way of winnings from online game.	Any person	1060
393(3) [Table: Sl. No. 2 Note 2]	Any income by way of winnings from online games, is made in kind or cash is not sufficient to meet the tax liability and tax has been paid before such winnings are released	Any person	1061
393(3) [Table: Sl. No. 3]	Any income by way of winnings from any horse race.	Any person, being a bookmaker or a person to whom a license has been granted by the Government under any law for the time being in force for horse racing in any race course or for arranging for wagering or betting in any race course	1062
393(3) [Table: Sl. No. 4]	Any income, credited or paid to a person, who is or has been stocking, distributing, purchasing or selling lottery tickets, by way of commission, remuneration or prize (by whatever name called) on such tickets	Any person	1063
393(3) [Table: Sl. No. 5.D(a)]	Payment of certain amounts in cash by bank/ post office / co-operative society to a deductee being a co-operative society	Every person, being,— (a) a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (b) a cooperative society engaged in carrying on the business of banking; or (c) a post office	1064
393(3) [Table: Sl. No. 5.D(b)]	Payment of certain amounts in cash by bank/ post office / co-operative society to a deductee being a person other than co-operative society	Every person, being,— (a) a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (b) a cooperative society engaged in carrying on the business of banking; or (c) a post office	1065
393(3) [Table: Sl. No. 6]	Any amount referred to in section 80CCA(2)(a) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal).	Any person	1066
393(3) [Table: Sl. No. 7]	Any sum in the nature of salary, remuneration, commission, bonus or interest paid to a partner of the firm or credited to his account (including capital account).	Any person, being a firm	1067

16. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 141

[*See* rules 218(3) and 219(5)]

Challan-cum-statement of deduction of tax under section 393(1) [Table Sl. No. 2(i), 3(i), 6(ii) and 8(vi)]

Part A: Particulars of the deductor

Acknowledgement Number:		Date of E-filing:	Tax year of transaction:	Month of deduction: *mm/yyyy*
1.	Name	*(refer Note 1)*		
2.	Address	*(refer Note 2)*		
3.	Permanent Account Number			
4.	Email id			
5.	Contact number	Country Code	Number	
6.	Nature of Transaction *(select one)*	○ Payment of rent ○ Transfer of immovable property ○ Payment by way of commission/brokerage or fee for professional services or payment in pursuance of a contract ○ Transfer of virtual digital asset		

Part B: Transaction Details

Schedule A: TDS on rent paid by Individual/HUF under section 393(1) [Table: Sl.No. 2(i)]						
1.(i)	Address of property rented		*(refer Note 2)*			
(ii)	Type of property *(select one)*		○ Land or ○ Building or ○ Land and building both			
(iii)	Details in respect of all tenant/lessee/payer:					
	Sl. No.	Permanent Account Number	Name	Proportion of rent to be paid/credited by the tenant/lessee/payer (%)		
	(i)		*(refer Note 1)*			
	(ii)		*(refer Note 1)*			
	.....			Total: 100%		
(iv)	Details of all deductees (landlord/lessor/payee): *(refer Note 4)*					
	Sl. No.	Permanent Account Number	Name	Contact Number	Email id	Proportion of rent to be received by the landlord/lessor/payee (%)
	(i)		*(refer Note 1)*			
	(ii)		*(refer*			

			Note 1)			
	.....					Total: 100%
2.	Period of tenancy during tax year *(in months)*					
3.	Is the income tax being deducted due to the end of the tax year or due to end of the tenancy? *(select one)*				*(End of the tax year / End of the tenancy)*	
4.	Total amount of rent credited/paid during the tax year					
5.	Total amount of rent credited/paid in last month					
6.	Deductee wise TDS details:					

Sl. No.	Permanent Account Number of deductee	Name of deductee	in respect of deductee mentioned in column (B)					
			Amount on which tax is liable to be deducted in respect of deductee mentioned in column (B) (In Rs.)	Amount of tax deducted at source in respect of deductee mentioned in column (B)	Date of credit/payment (dd/mm/yyyy)	Certificate Number under section 395(1), if applicable	Rate at which tax deducted *(refer Note 3)*	Date of deduction
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**
(i)		*(refer Note 1)*						
(ii)		*(refer Note 1)*						
.....								
			Total:	Total:				

Schedule B: TDS on transfer of immovable property under section 393(1) [Table: Sl. No. 3(i)]				
	Particulars			
1. (i)	Address of property transferred/to be transferred	*(refer Note 2)*		
(ii)	Type of immovable property *(select one)*	○ Land (other than agricultural land) ○ Building or part of a building		
(iii)	Details of all buyers			
	Sl. No.	Permanent Account Number	Name	Proportion of total sale consideration to be paid/credited by the buyer (%)
	(i)		*(refer Note 1)*	

	(ii)			*(refer Note 1)*		
	…					Total: 100%

(iv)	Details of all deductees (sellers): *(refer Note 4)*					
	Sl. No.	Permanent Account Number	Name	Contact Number	Email id	Proportion of total sale consideration to be received/debited by the seller (%)
	(i)		*(refer Note 1)*			
	(ii)		*(refer Note 1)*			
	…					Total: 100%

2.	Date of agreement	*(dd/mm/yyyy)*
3.	Date of registration *(if available)*	*(dd/mm/yyyy)*
4.	Total Stamp Duty Value of the property	
5.	Total sale consideration in respect of the property	
6.	Is the payment being made in lumpsum or instalments?	*(Lumpsum / Instalments)*
	(a) If in instalments, whether first, subsequent or last instalment *(select one)*	○ First instalment ○ Subsequent instalment ○ Last instalment
	(b) In case of subsequent or last instalment, please mention the previous acknowledgement number	
	(c) In case of last instalment, total consideration paid/credited (including payment in this instalment)	

7.	Transaction Details											
	Sl. No.	PAN of the deductee	Name of the deductee	in respect of deductee mentioned in column (B)								
				Proportionate amount of stamp duty value	Total amount paid/credited in previous instalments, if any	Amount paid/credited in present transaction	Amount on which tax is liable to be deducted	Amount of tax deducted at source	Date of credit / payment	Certificate Number under section 395(1), if applicable	Rate at which tax deducted at source *(refer Note 3)*	Date of deduction
	(A)	**(B)**	**(C)**	(D)	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**	(L)
	(i)		*(refer Note 1)*									

	(ii)		*(refer Note 1)*									
	…											

Schedule C: TDS on payment made by Individual / HUF to Contractor / Professionals under section **393(1) [Table Sl. No. 6(ii)]**												
Transaction Details												
Sl. No.	Permanent Account Number of the deductee	Name of the Deductee	Nature of payment (work in pursuance of a contract or commission/brokerage or fee for professional services) *(select one)*	Date of contract/ agreement	Aggregate of payments/ credit during the period from 1st April to the end of the month in which the payment has been made/credited	Amount paid/credited	Date of payment/ credit	Amount on which tax is liable to be deducted at source	Certificate Number under section 395(1), if applicable	Rate at which tax deducted at source *(refer Note 3)*	Amount of tax deducted at source	Date of deduction
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**	**(L)**	**(M)**
(i)												
(ii)												
..												

Schedule D: TDS on payment made by Individual/HUF on transfer of Virtual Digital Asset (VDA) under section 393(1) [Table Sl. No. 8(vi)]																	
Transaction Details																	
Type of transaction *(select one) (refer Note 5)*									• **Cash** • **In kind/ In exchange of another VDA**								
Sl. No.	Permanent Account Number of the deductee	Name of the Deductee	Date of Transfer of VDA	Total value of Consideration	Amount paid/credited (in Rs.)			Date of payment/credit	Details of tax deposited, where payment made is in kind or in exchange of VDA				Amount on which tax is liable to be deducted	Certificate Number under section 395(1), if applicable	Rate at which tax to be deducted *(refer Note 3)*	Amount of tax deducted at source	Date of deduction
					in cash	in kind	In exchange of another VDA		Amount of tax paid	BSR code	Date on which tax deposited	Challan serial number					
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**	**(L)**	**(M)**	**(N)**	**(O)**	**(P)**	**(Q)**	**(R)**
(i)																	

(ii)																	
..																	

Part C: Summary of Transactions and Details of Tax, Interest and Fee											
Nature of Transaction*	Section*	Major Head Code*	Minor Head Code*	Amount deducted*	Interest	Fee	Total Payments	Mode of Payment	Challan Identification Number (CIN)*		
									BSR Code	Date of Deposit	Challan Serial Number

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Tax to be deducted at—

   (a) at the rate as per the provision of the Act; or

   (b) higher rates where provisions of section 397(2) are applicable; or

   (c) at the rate mentioned in the certificate issued under section 395(1) by the Assessing Officer.
4. Details of multiple deductees can be filled in the relevant schedule in the same Form, where the deductees are of similar status i.e. corporate or non-corporate. However, where deductees are of different status, separate Forms are to be filed for corporate deductee(s) and non-corporate deductee(s).
5. (i) Select "Type of Transaction" as cash, in case, consideration is wholly in cash or partly in cash and partly in kind but the part in cash is sufficient to meet the liability of deduction of tax in respect of whole of such transfer.

   (ii) Select "Type of Transaction" as in kind/ in exchange of another VDA, in case, consideration is wholly in kind or partly in cash and partly in kind but the part in cash is not sufficient to meet the liability of deduction of tax in respect of whole of such transfer.
6. In case of more than one deductor, each deductor has to file separate form.
7. Some of the information in the form would be pre-filled to the extent possible.
8. Amounts to be filled in ₹ unless otherwise provided.

   * To be updated automatically.

FORM NO. 142

[*See* rule 219(2)]

Quarterly statement of tax deposited in relation to transfer of virtual digital asset under section 393(1) [Table: S. No. 8(vi)] to be furnished by an Exchange for the quarter ending ……. June/September/December/March of Tax Year

Row No.	Part A: Particulars of the Exchange		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Tax year		

Part B: Details of transactions

(i) Details of tax paid with respect of transactions referred to in rule 219(2):

Sl. No.	Name of buyer/ broker	Address of buyer/ broker	Permanent Account Number of buyer / broker	Name of the virtual digital asset (VDA)	Date of transaction	Value of VDA bought by buyer/ broker	Number of VDA bought by buyer/ broker	Total consideration	1% of total consideration	Date of tax payment	Challan details		
											BSR code of bank branch	Amount paid	Challan serial number
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)=(G)*(H)	(J)	(K)	(L)	(M)	(N)
1.													
2.													

(ii) Details of transactions on which tax was not deducted in accordance with the guidelines issued under section 400(2)

Sl. No	Name of broker	Address of broker	Permanent Account Number of broker	Tax Deduction and Collection Account Number of broker	Name of the virtual digital asset (VDA)	Date of transaction	Value of VDA bought by buyer	Number of VDA bought by buyer	Total consideration paid/ credited
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)=(H)*(I)

	1.									
	2.									

DECLARATION

I …… (name of the person responsible for deducting tax at source) having Permanent Account Number …..…… in my capacity as …… (designation) of ……. (name of the exchange) declare that to the best of my knowledge and belief, the information furnished in the application is correct and truly stated.

Place: Signature of the person responsible for deducting tax at source

Date: Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 143

[*See* rule 219(1)[Table: Sl. No. 4]]

Quarterly statement of collection of tax at source under section 397(3)(b) for the quarter ended…….. (June/September/December/March) …….. (Tax Year)

Row No.	Part A: Particulars of the Collector		
1.	Type of Collector	• Government • Non-Government	
2.	Name	*(refer Note 1)*	
3.	Address	*(refer Note 2)*	
4.	Permanent Account Number	*(refer Note 3)*	
5.	Tax Deduction and Collection Account Number		
6.	E-mail id		
7.	Contact Number	Country Code	Number
8.	Tax year		
9.	Has the statement been filed earlier for this quarter	*Yes/No*	
10.	If answer to Row No. (9) is "Yes", then Return Receipt Number of original statement		
11.	If collector is Government Collector, please mention AIN of PAO/DTO/CDDO code		
	Particulars of the person responsible for collection of tax		
12.	Name	*(refer Note 1)*	
13.	Address	*(refer Note 2)*	
14.	Permanent Account Number		
15.	E-mail id		
16.	Contact Number	Country Code	Number

Part B											
1.	Details of the tax collected and paid to the credit of the Central Government:										
	Sl. No.	Total Tax (*refer Note 4*)	Total interest	Total fee *(refer Note 5)*	Total Penalty / Others	Total amount deposited as per challan / Total amount adjusted through Book Adjustment (B+C+D+E) *(refer Note 6)*	Mode of payment of tax (by way of challan/by way of book adjustment (refer Note 7)	BSR code/ Receipt Number of Form No. 137 *(refer Note 8)*	Date on which amount deposited through challan/ Date of transfer voucher (dd/mm/yyyy) *(refer Note 8)*	Challan Serial No. / DDO Serial No. of Form No. 137 *(refer Note 8)*	Minor Head of Challan *(refer Note 9)*
	A	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**I**	**J**	**K**
2.	Details of amount received and tax collected thereon from the collectees (see Annexure)										

DECLARATION

I, ….. (name of the person responsible for collecting tax at source), having Permanent Account Number ……., am the person responsible for collecting tax at source in the case of …….. (name of the collector).

I certify that all the particulars furnished above are correct and complete.

Place: Signature of the person responsible for collecting tax at source:

Date: Name:

Designation:

Notes:

1. (a) In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

   (b) ln case of Central Government, please mention name of Ministry/Department. In case of State Government, please mention name of the State.

2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. It is mandatory for non-Government collectors to quote Permanent Account Number. In case of Government collectors, Permanent Account Number should be mentioned as “PANNOTREQD".

4. In column (B), total tax shall be sum of amount of tax collected, surcharge and health & education cess.

5. Fee paid under section 427 for late filling of TCS statement to be mentioned in separate column of 'Total Fee' [column (D)].

6. In column (F), Government DDOs to mention the amount remitted by the PAO/CDDO/DTO. Other collectors to write the exact amount deposited through challan.

7. In column (G), Government collectors to write "B" where TDS is remitted to the credit of Central Government through book adjustment. Other collectors to write “C”.

8. Challan/Transfer Voucher (CIN/BIN) particulars, i.e. (H), (I) and (J) should be exactly the same as available at TIN 2.0/TRACES portal.

9. In column (K), mention minor head as marked on the challan.

10. Amounts to be filled in ₹ unless otherwise provided

ANNEXURE: COLLECTEES WISE BREAKUP OF TCS

Details of amount received/debited during the quarter ended _____(dd/mm/yyyy) and of tax collected at source

Sl. No.	Challan Reference No. (Column A of Sl. No. I of Part B)	Permanent account number	Name	Whether non-resident *(Y/N)*	Collectee code *(applicable where collectee is non-resident) (refer Note 8)*	Whether collectee has a permanent establishment in India *(applicable where collectee is non-resident) (yes/No)*	Whether collectee opting out of taxation regime under section 202(1)?	Amount received / Debited	Date on which amount received/ debited *(dd/mm/yyyy)*	Collection Code *(refer Note 9)*	Total tax collected *(refer Note 10)*
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**	**(L)**

Whether total amount of tax collected as mentioned in column (L) has been deposited *(Yes/No)*	Total tax deposited	Date of collection *(dd/mm/yyyy)*	Rate at which tax collected	Reason for lower collection/ collection at higher rate *(refer Note 1 to 7)*	Certificate number of certificate issued under section 395(3) for lower collection of tax	Whether the payment by collectee is liable to TDS as per section 394(5) and whether TDS has been deducted from such payment [if "F" is selected in column (Q)] *(Yes/No)*	If answer to (S) is yes, then	
							Challan number	Date of payment of TDS to Central Government
(M)	**(N)**	**(O)**	**(P)**	**(Q)**	**(R)**	**(S)**	**(T)**	**(U)**

DECLARATION

I, ….. (name of the person responsible for collecting tax at source), having Permanent Account Number ……., am the person responsible for collecting tax at source in the case of …….. (name of the collector).

I certify that all the particulars furnished above are correct and complete.

Place: ….. Signature of the person responsible for collecting tax at source

Date: ….. Name:

Designation:

Notes:

1. Write "A" if "lower collection" is on account of a certificate under section 395(3).
2. Write "B" if "non-collection" is on account of furnishing of declaration under section 394(2).
3. Write "C" if collection is at higher rate under section 397(2) on account of non-furnishing of PAN.
4. Write "F" if no collection is on account of section 394(5) or section 402(6) [Table: Sl. No. 4 and 5, Column D].
5. Write "K" if no collection as per the provisions of section 394(4).
6. Write "Y" if no collection is on account of receipt equal to or below threshold limit as specified in section 394(1) [Table: Sl. No. 7].
7. Write "Z" if no collection or lower collection is in view of notification issued under section 400(1).
8. List of Collectee Codes:

Sl. No.	Status	Description
1	01	Company
2	02	Individual
3	03	Hindu undivided family
4	04	Association of Persons (AOP) except in case of AOP consisting of only companies as its members
5	05	Association of Persons (AOP) consisting of only companies as its members
6	06	Co-operative society
7	07	Firm
8	08	Body of individuals
9	09	Artificial juridical person referred to in clause (g) of sub-section (77) of section 2
10	10	Others

9. Write collection code as mentioned below:

Section	***Nature of Receipt***	***Person responsible for collection***	***Section code***
394(1) [Table: Sl. No. 1]	Sale of alcoholic liquor for human consumption.	Seller	1068
394(1) [Table: Sl. No. 2]	Sale of tendu leaves	Seller	1069
394(1) [Table: Sl. No. 3]	Sale of timber obtained under a forest lease	Seller	1070
394(1) [Table: Sl. No. 3]	Sale of timber obtained by any mode other than a forest lease	Seller	1071
394(1) [Table: Sl. No. 3]	Sale of any other forest produce (not being timber or tendu leaves) obtained under a forest lease.	Seller	1072
394(1) [Table: Sl. No. 4]	Sale of scrap.	Seller	1073
394(1) [Table: Sl. No. 5]	Sale of minerals, being coal or lignite or iron ore.	Seller	1074
394(1) [Table: Sl. No. 6.D(a)]	Sale consideration exceeding threshold limit in case of sale of motor vehicle	Seller	1075
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of wrist watch	Seller	1076
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of art piece such as antiques, painting, sculpture	Seller	1077
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of collectibles such as coin, stamp	Seller	1078

394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of yacht, rowing boat, canoe, helicopter	Seller	1079
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of pair of sunglasses	Seller	1080
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of bag such as handbag, purse	Seller	1081
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of pair of shoes	Seller	1082
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of sportswear and equipment such as golf kit, ski-wear	Seller	1083
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of home theatre system	Seller	1084
394(1) [Table: Sl. No. 6.D(b)]	Sale consideration exceeding threshold limit in case of sale of horse for horse racing in race clubs and horse for polo	Seller	1085
394(1) [Table: Sl. No. 7.D(a)]	Remittance under the Liberalised Remittance Scheme of an amount or aggregate of the amounts exceeding threshold limit for purposes of education or medical treatment	Authorised dealer	1086
394(1) [Table: Sl. No. 7.D(b)]	Remittance under the Liberalised Remittance Scheme of an amount or aggregate of the amounts exceeding threshold limit for purposes other than education or medical treatment	Authorised dealer	1087
394(1) [Table: Sl. No. 8.D(a)]	Sale of "overseas tour programme package" including expenses for travel or hotel stay or boarding or lodging or any such similar or related expenditure with amount or aggregate of amounts up to threshold limit.	Seller	1088
394(1) [Table: Sl. No. 8.D(b)]	Sale of "overseas tour programme package" including expenses for travel or hotel stay or boarding or lodging or any such similar or related expenditure with amount or aggregate of amounts above threshold limit.	Seller	1089
394(1) [Table: Sl. No. 9]	Use of parking lot for the purpose of business, excluding mining and quarrying of mineral oil (including petroleum and natural gas).	Seller	1090
394(1) [Table: Sl. No. 9]	Use of toll plaza for the purpose of business, excluding mining and quarrying of mineral oil (including petroleum and natural gas).	Seller	1091
394(1) [Table: Sl. No. 9]	Use of mine or quarry for the purpose of business, excluding mining and quarrying of mineral oil (including petroleum and natural gas).	Seller	1092

10. In column (L), total tax deducted shall be sum of amount of tax collected, surcharge and health & education cess.

11. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 144

[*See* rule 219(1) [Table: Sl. No. 2]]

Quarterly statement of deduction of tax under section 397(3)(b) in respect of payments other than salary made to non-residents for quarter ended……(June/September/December/March) ……. (Tax Year)] **Part A**			
Row No.	**Particulars of the Deductor**		
1.	Type of deductor	• Government • Non-Government	
2.	Name	*(refer Note 1)*	
3.	Address	*(refer Note 2)*	
4.	Permanent Account Number	*(refer Note 3)*	
5.	Tax Deduction and Collection Account Number		
6.	E-mail id		
7.	Contact Number	Country Code	Number
8.	Tax year		
9.	Has the statement been filed earlier for this quarter	(Yes/No)	
10.	If answer to Sl. No (9) is "Yes", then Return Receipt Number of original statement		
11.	If Government deductor, please mention AIN of PAO/DTO/CDDO		
Particulars of the person responsible for deduction of tax (applicable in case of non-individual deductor)			
12.	Name	*(refer Note 1)*	
13.	Address	*(refer Note 2)*	
14.	Permanent Account Number		
15.	Email id		
16.	Contact number	Country Code	Number

Part B

1. Details of the tax deducted and paid to the credit of the Central Government:

Sl. No.	Total tax *(refer Note 4)*	Total interest	Total fee *(refer Note 5)*	Total penalty/others	Total amount deposited as per challan / Total amount adjusted through Book Adjustment (B+C+D+E) *(refer Note 6)*	Mode of payment of tax (by way of challan/by way of book adjustment *(refer Note 7)*	BSR code/ Receipt Number of Form No. 137 *(refer Note 8)*	Date on which amount deposited through challan/ Date of transfer voucher (dd/mm/yyyy) *(refer Note 8)*	Challan Serial No. / DDO Serial No. of Form No. 137 *(refer Note 8)*	Minor Head of Challan *(refer Note 9)*
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**

2. Details of amount paid and tax deducted thereon from the deductees and amount paid without deduction (see Annexure)

DECLARATION

I, …… (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: ….. Signature of the person responsible for deducting tax at source

Date: ….. Name:

Designation:

Notes:

1. (a) In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

   (b) ln case of Central Government, please mention name of Ministry/Department. In case of State Government, please mention name of the State.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. It is mandatory for non-Government deductors/payers to quote Permanent Account Number. In case of Government deductors/payers, Permanent Account Number should be mentioned as “PANNOTREQD".
4. In column (B), total tax deducted shall be sum of amount of tax deducted, surcharge and health & education cess.
5. Fee paid under section 427 for late filling of TDS statement to be mentioned in separate column of 'Total Fee' [column (D)].
6. In column (F), Government DDOs to mention the amount remitted by the PAO/CDDO/DTO. Other deductors/payers to write the exact amount deposited through challan.
7. In column (G), Government deductors/payers to write "B" where TDS is remitted to the credit of Central Government through book adjustment. Other deductors/payers to write “C”.
8. Challan/Transfer Voucher (CIN/BIN) particulars, i.e. (H), (I), (J) should be exactly the same as available at TIN 2.0/ TRACES portal.
9. In column (K), mention minor head as marked on the challan.
10. Amounts to be filled in ₹ unless otherwise provided.

ANNEXURE: Deductee wise break up of TDS

Details of amount paid/credited during the quarter ended… (dd/mm/yyyy) and of tax deducted at source

Sl. No.	Challan Reference No. [Column A of Table (Sl. No. 1) in Part B]	Permanent Account Number (if available) *(refer Note 10)*	Name	Tax Identification Number/ Unique identification number issued by the country of residence	Address in country of residence	Email	Contact number	Status *(refer Note 11)*	Section code *(refer Note 13)*	Nature of remittance (refer Note 14)	Country to which remittance is made	Whether deductee opting out of taxation regime under section 202(1)?	Date of payment or credit (dd/mm/yyyy)
(A)	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**	**(H)**	**(I)**	**(J)**	**(K)**	**(L)**	**(M)**	**(N)**

Amount paid or credited	Whether the amount paid or credited is grossed up as per section 393(10) *(Yes/No)*	Amount of cash withdrawal in excess of Rs. 1 crore as referred to in section 393(3) [Table: Sl. No. 5] (in case of person other than co-operative society)	Amount of cash withdrawal which is in excess of Rs. 3 Crore for cases covered by section 393(3) [Table: Sl. No. 5] (in case of co-operative societies)	Total tax deducted *(refer Note 12)*	Whether total amount of tax deducted as mentioned in column (S) has been deposited (Yes/No)	Total tax deposited	Date of deduction *(dd/mm/yyyy)*	Rate at which tax deducted	Whether rate of TDS is as per the Act (a) or DTAA (b)	Unique acknowledgement number of the corresponding Form No. 145, if applicable	Reason for non-deduction /lower deduction/ higher deduction *(refer Notes 1 to 9)*	Certificate number(s) of the certificate under section 395(1) / 395(2) issued for non-deduction /lower deduction
(O)	**(P)**	**(Q)**	**(R)**	**(S)**	**(T)**	**(U)**	**(V)**	**(W)**	**(Z)**	**(AA)**	**(AB)**	**(AC)**

For payments covered in section 393(3) [Table Sl. No. 1, Note 2]				For payments covered in section 393(3) [Table Sl. No. 2, Note 2]			
Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number
(AD)	**(AE)**	**(AF)**	**(AG)**	**(AH)**	**(AI)**	**(AJ)**	**(AK)**

DECLARATION

I, ….. (name of the person responsible for deducting tax at source), having Permanent Account Number ……., am the person responsible for deducting tax at source in the case of …….. (name of the deductor).

I certify that all the particulars furnished above are correct and complete.

Place: ….. Signature of the person responsible for deducting tax at source:

Date: ….. Name: ……..

Designation: ……..

Notes:

1. Write “A” if “lower deduction” or “no deduction” is on account of a certificate under section 395(1) and 395(2).
2. Write “C” if deduction is on higher rate under section 397(2) on account of non-furnishing of PAN.
3. Write “G” if no deduction is made on interest paid by an Offshore Banking Unit as per the provisions of section 393(8).
4. Write “H” if no deduction is in view of section 393(4) [Table: Sl. No. 17] in respect of an income paid to a specified fund which is exempt as per Schedule VI [Table: Sl. Nos. 1 to 4].
5. Write “I” if no deduction is in view of section 393(4) [Table: Sl. No. 16] in respect of income of the nature of capital gains on transfer of securities referred to in section 210 paid or payable to a Foreign Institutional Investor.
6. Write "N" if no deduction is on account of payment made to a person referred to in section 393(4) [Table: Sl. No. 18] or on account of notification issued under fifth proviso to section 194N of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal).
7. Write “O” if no deduction as per the provisions of section 393(4) [Table: Sl. No. 13].
8. Write “Y” if no deduction is on account of payment below threshold limit as specified in the Act.
9. Write “Z” if no deduction or lower deduction is on account of payment in view of notification issued under section 400(1).
10. In case of deductees covered under rule 217, Permanent Account Number should be mentioned as “PANNOTAVBL”.
11. Fill one of the following in column (I)

Sl. No.	Status	Description
1	01	Company, other than domestic company
2	02	Individual
3	03	Hindu undivided family
4	04	Association of Persons (AOP) except in case of AOP consisting of only companies as its members
5	05	Association of Persons (AOP) consisting of only companies as its members

6	06	Co-operative society
7	07	Firm
8	08	Body of individuals
9	09	Artificial juridical person
10	10	Others

12. In column (S), total tax deducted shall be sum of amount of tax deducted, surcharge and health & education cess.

13. List of section codes is as under:

Section	Nature of Payment	Payee	Payer	Section code
392(7)	Any payment of accumulated balance due to an employee	Any non-resident	Trustees of the Employees' Provident Fund Scheme, 1952 or any person authorized under the scheme to make payment of accumulated balance due to employees	1004
393(2) [Table: Sl. No.1]	Any income referred to in section 211.	(a) A nonresident sportsman (including an athlete) or an entertainer, who is not a citizen of India; or (b) a nonresident sports association or institution	Any person.	1039
393(2) [Table: Sl. No.2]	Any income by way of interest payable in respect of monies borrowed in foreign currency from a source outside India,— (a) under a loan agreement or issue of long term infrastructure bond on or after the 1st July, 2012 but before the 1st July, 2023; or (b) by way of issue of any long-term bond on or after the 1st October, 2014 but before the 1st July, 2023, which is approved by the Central Government in this behalf.	Any nonresident (not being a company) or a foreign company.	Any Indian company or a business trust	1040
393(2) [Table: Sl. No.3]	Any income by way of interest payable in respect of monies borrowed from a source outside India by way of issue of rupee denominated bond before the 1st July, 2023.	Any nonresident (not being a company) or a foreign company.	Any Indian company or a business trust.	1041
393(2) [Table: Sl. No.4.E(a)]	Any income by way of interest payable in respect of monies borrowed from a source outside India by way of issue of any long-term bond or rupee denominated bond,	Any nonresident (not being a company) or a foreign company.	Any Indian company or a business trust.	1042

	which is listed only on a recognised stock exchange located in any International Financial Services Centre. - Issued on or after the 1st April, 2020 but before the 1st July, 2023			
393(2) [Table: Sl. No.4.E(b)]	Any income by way of interest payable in respect of monies borrowed from a source outside India by way of issue of any long-term bond or rupee denominated bond, which is listed only on a recognised stock exchange located in any International Financial Services Centre - Issued on or after the 1st July, 2023.	Any nonresident (not being a company) or a foreign company.	Any Indian company or a business trust.	1043
393(2) [Table: Sl. No.5]	Any income by way of interest.	Any nonresident (not being a company) or a foreign company.	Any infrastructure debt fund referred to in Schedule VII [Table: Sl. No. 46].	1044
393(2) [Table: Sl. No.6.E(a)]	Any distributed income referred to in section 223, being of the nature referred to in Schedule V [Table: Sl. No. 3.B(a)]	Any unit holder, being a nonresident (not being a company) or a foreign company.	Any business trust	1045
393(2) [Table: Sl. No.6.E(b)]	Any distributed income referred to in section 223, being of the nature referred to in Schedule V [Table: Sl. No. 3.B(b)]	Any unit holder, being a nonresident (not being a company) or a foreign company.	Any business trust	1046
393(2) [Table: Sl. No.7]	Any distributed income referred to in section 223, being of the nature referred to in Schedule V [Table: Sl. No. 4].	Any unit holder, being a nonresident (not being a company) or a foreign company	Any business trust.	1047
393(2) [Table: Sl. No.8]	Any income, other than that proportion of income which is exempt under Schedule V [Table: Sl. No. 2], in respect of units of an investment fund specified in section 224.	Any unit holder, being a nonresident (not being a company) or a foreign company.	Any investment fund specified in section 224.	1048
393(2) [Table: Sl. No.9]	Any income in respect of an investment in a securitisation trust specified in section 221.	Any investor, being a nonresident (not being a company) or a foreign company.	Any securitisation trust specified in section 221.	1049
393(2) [Table: Sl. No.10]	Any income— (a) in respect of units of a Mutual Fund specified under Schedule VII [Table: Sl. No. 20] or [Table: Sl. No. 21]; or	Any nonresident (not being a company) or a foreign company.	Any person	1050

	(b) from the specified company.			
393(2) [Table: Sl. No.11]	Any income in respect of units referred to in section 208.	Any Offshore fund.	Any person	1051
393(2) [Table: Sl. No.12]	Any income by way of long-term capital gains arising from the transfer of units referred to in section 208.	Any Offshore fund.	Any person	1052
393(2) [Table: Sl. No.13]	Any income by way of interest or dividends in respect of bonds or Global Depository Receipts referred to in section 209.	Any nonresident.	Any person	1053
393(2) [Table: Sl. No.14]	Any income by way of long-term capital gains arising from the transfer of bonds or Global Depository Receipts referred to in section 209.	Any nonresident.	Any person	1054
393(2) [Table: Sl. No.15]	Any income in respect of securities referred to in section 210(1) [Table: Sl. No. 1].	Any Foreign Institutional Investor	Any person	1055
393(2) [Table: Sl. No.16]	Any income in respect of securities referred to in section 210(1) [Table: Sl. No. 1].	A specified fund, referred to in Schedule VI [Note 1(g)].	Any person	1056
393(2) [Table: Sl. No.17]	Any interest (not being interest referred to against serial numbers 2, 3, 4 and 5) or any other sum chargeable under the provisions of this Act, not being income chargeable under the head "Salaries".	Any nonresident (not being a company) or a foreign company.	Any person	1057
393(3) [Table: Sl. No.1]	Any income by way of winnings (other than winnings from serial number 2) from— (a) any lottery; or (b) crossword puzzle; or (c) card game and other game of any sort; or (d) gambling or betting of any form or nature whatsoever	Any nonresident	Any person	1058
393(3) [Table: Sl. No. 1 Note 2]	Any income by way of winnings (other than winnings from Sl. No. 2 of the table at section 393(3)) from— (a) any lottery; or (b) crossword puzzle; or (c) card game and other game of any sort; or (d) gambling or betting of any form or nature whatsoever where consideration, is made in kind	Any nonresident	Any person	1059

	or cash is not sufficient to meet the tax liability and tax has been paid before such winnings are released			
393(3) [Table: Sl. No.2]	Any income by way of winnings from online game.	Any nonresident	Any person	1060
393(3) [Table: Sl. No. 2 Note 2]	Any income by way of winnings from online games, is made in kind or in cash but such part in cash is not sufficient to meet the tax liability and tax has been paid before such winnings are released	Any nonresident	Any person.	1061
393(3) [Table: Sl. No.3]	Any income by way of winnings from any horse race.	Any nonresident	Any person	1062
393(3) [Table: Sl. No.4]	Any income, credited or paid to a person, who is or has been stocking, distributing, purchasing or selling lottery tickets, by way of commission, remuneration or prize (by whatever name called) on such tickets.	Any nonresident	Any person	1063
393(3) [Table: Sl. No.5.D(a)]	Payment of certain amounts in cash by bank/ post office / co-operative society to a deductee being a co-operative society	Any nonresident	Every person, being,— (a) a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (b) a cooperative society engaged in carrying on the business of banking; or (c) a post office	1064
393(3) [Table: Sl. No. 5.D(b)]	Payment of certain amounts in cash by bank/ post office / co-operative society to a deductee being a person other than co-operative society	Any nonresident	Every person, being,— (a) a banking company to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (b) a cooperative society engaged in carrying on the business of banking; or (c) a post office.	1065
393(3) [Table: Sl. No.6]	Any amount referred to in section 80CCA(2)(a) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal).	Any nonresident	Any person	1066

393(3) [Table: Sl. No.7]	Any sum in the nature of salary, remuneration, commission, bonus or interest paid to a partner of the firm or credited to his account (including capital account).	Any nonresident	Any person, being a firm	1067

14. List of nature of remittances are as under:

Sl. No.	Nature of Remittance
1	Winnings from lottery or cross word puzzle, card game, gambling or betting of any form etc
2	Winnings from online games
3	Winnings from horse race
4	Payments to non-resident Sportsmen or entertainer/Sport Associations or institution
5	Interest income
6	Dividend income referred to in the in the section 207(1) [Table: Sl. No.1]
7	Dividend income referred to in the section 207(1) [Table: Sl. No.2]
8	Income by way of renting or leasing or letting out any real estate asset
9	Investment income
10	Long term capital gains referred to in section 214 [Table: Sl. No. 2] or 197(1)
11	Long term capital gains referred to in section 198 exceeding one lakh twenty-five thousand rupees,
12	Long term capital gains referred to in section 214 [Table: Sl. No. 1]
13	Short term capital gains referred to in section 196
14	Short term capital gains (not being short term capital gains referred to in section 196)
15	Commission
16	Fee for technical services/ included services
17	Royalty
18	Cash withdrawal
19	Other income

15. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 145
[*See* rule 220]

Information to be furnished for payments to a non-resident not being a company, or to a foreign company

Part A

(To be filled up if the remittance is taxable under Act and the remittance or the aggregate of such remittances, as the case may be, does not exceed ₹ 5,00,000 rupees during the tax year)

Row No.	Particulars of the Remitter (Sender)		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential Status	*(refer Note 4)*	
6.	Tax Deduction and Collection Account Number (if available)		
7.	Email id		
8.	Contact number	Country Code	Number
	Particulars of the Remittee (Recipient)		
9.	Name	*(refer Note 1)*	
10.	Permanent Account Number, if available	*(refer Note 5)*	
11.	Tax Identification Number (TIN) in country of residence	*(refer Note 6)*	
12.	Country of residence	*(drop down)*	
13.	Complete address in the country of residence	*(refer Note 2)*	
14.	Email id		
15.	Contact number	Country Code	Number
	Particulars of the Remittance (Fund Transfer)		
16.	Country to which remittance is made	*(drop down)*	
17.	Amount to be remitted (before deduction of tax at source)		
18.	Aggregate amount of remittances made during the tax year including this remittance	*(refer Note 7)*	
19.	Particulars of bank		
	(a) IFSC Code		
	(b) Name		
	(c) Branch		
	(d) BSR Code of the branch (7 digit)		
20.	Particulars of authorized dealer		
	(a) Is the bank and authorized dealer the same	*(Yes/No)*	
	(b) If no, then name of the authorized dealer	*(drop down)*	
	(c) ITDREIN		
21.	Proposed date of remittance	*(dd/mm/yyyy)*	
22.	Nature of remittance	*(refer Note 8)*	
23.	Purpose code as per Reserve Bank of India		
24.	Sub code as per Reserve Bank of India		
25.	Particulars of deduction of tax at source		

	(a) Amount of tax deducted at source	
	(b) Rate of deduction of tax at source (%)	
	(c) Date of deduction	*(dd/mm/yyyy)*

DECLARATION

1. I, _____ (name of the person responsible for paying to non-resident), having Permanent Account Number …… in the capacity of _____ (designation) declare that the information given above is true and correct and no relevant information has been concealed.

2. I further undertake to submit the requisite documents for:

(a) enabling the income-tax authorities to determine the nature and amount of income of the recipient
(b) determining my liability under the Act as a person responsible for deduction of tax at source.

Place: …… Signature of the person responsible for paying to non-resident

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. In case of non-availability of PAN, provisions of section 397(2) of Act shall be applicable.
6. Tax Identification Number of the remittee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the remittee is identified by the Government of that country or the specified territory of which he claims to be a resident.
7. Aggregate remittances made during the tax year shall be the sum of all remittances made before deduction of tax at source.
8. Please select anyone from the followings for nature of remittance

S. No.	Nature of Remittances
1	Advertisement Fee
2	AMC Charges
3	Architectural Services
4	Bandwidth Charges
5	Brokerage Charges
6	Business Income Other Than That Covered by Categories Above
7	Cargo Handling Services Inspection & Logistics Services
8	Cellular Roaming Charges
9	Charter Hire Charges (Shipping)
10	Clearing & Forwarding Charges

11	Commission
12	Communication Charges
13	Consulting Services
14	Designing Fee
15	Directors Fees
16	Dividend
17	Drilling
18	Engineering Services
19	Equipment Rental Charges
20	Fabrication Services
21	Fees for Technical Services/ Fees For Included Services
22	Freight Charges
23	Income from Immoveable Property
24	Income from Shipping, Inland Waterways Or Air Transport
25	Installation & Commissioning Services
26	Insurance Commissions
27	Interest Payment
28	Investment Income
29	Lease Payment
30	Licensing Fee
31	Long Term Capital Gains
32	Membership Fee
33	Mobile station Charges
34	Payments for Software Bundled with Hardware
35	Payments to Professors, Teachers or Research Scholars
36	Payments to Sports Person & Artists
37	Payments to Students Or Business Apprentice
38	Pensions (Other Than Those Related to Past Employment)
39	Processing Charges
40	Professional Services
41	Purchase of Software
42	R&D Charges
43	Registration Charges
44	Reimbursement of Expenses
45	Repatriation of Surplus Funds
46	Retainership Fees

47	Retention Fees
48	Royalty
49	Sales and Marketing Services
50	Seismic Data Processing
51	Short Term Capital Gains
52	Software Licenses
53	Sponsorship Fees
54	Subscription Fees
55	Supervision Charges
56	Survey Fees
57	Telecasting Services
58	Tender Fees
59	Testing Charges
60	Training
61	Warranty Services
62	Winning from Horse Races.
63	Winning from Lotteries, Crossword Puzzles, Card Games and Other Games of any sort.
64	Consular Receipts
65	Other Income / Other (Not in The Nature of Income)

9. Some of the information in the form would be pre-filled to the extent possible.
10. Amounts to be filled in ₹ unless otherwise provided.

Part B

(To be filled up if the remittance is taxable under the Act and the remittance or the aggregate of such remittances, as the case may be, exceeds ₹ 5,00,000 during the tax year and certificate or order under section 395 (1) or 395(2) has been obtained from the Assessing Officer.)

Row No.	**Particulars of the Remitter (Sender)**		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential Status	*(refer Note 4)*	
6.	Tax Deduction and Collection Account Number (if available)		
7.	Email id		
8.	Contact number	Country Code	number
	Particulars of the Remittee (Recipient)		
9.	Name	*(refer Note 1)*	

10.	Permanent Account Number, if available	*(refer Note 5)*	
11.	Tax Identification Number (TIN) in country of residence	*(refer Note 6)*	
12.	Country of residence	*(drop down)*	
13.	Complete address in country of residence	*(refer Note 2)*	
14.	Email id		
15.	Contact number	Country Code	Number
	Particulars of certificate or order issued by the Assessing Officer		
16.	Certificate number or Order number		
17.	Date		
18.	Section under which certificate or order is obtained	○ 395(1) ○ 395(2)	
19.	Amount on which tax is to be deducted		
20.	Rate at which tax is to be deducted (%)		
21.	Designation of Assessing officer		
	Particulars of the Remittance (Fund Transfer)		
22.	Country to which remittance is made	*(drop down)*	
23.	Currency	*(drop down)*	
24.	Amount to be remitted (before deduction of tax at source)	In foreign currency	
		In ₹	
25.	Particulars of bank		
	(a) IFSC Code		
	(b) Name		
	(c) Branch		
	(d) BSR Code of the branch (7 digit)		
26.	Particulars of authorized dealer		
	(a) Is the bank and authorized dealer the same	*(Yes/No)*	
	(b) If no, then name of the authorized dealer	*(drop down)*	
	(c) ITDREIN		
27.	Proposed date of remittance	*(dd/mm/yyyy)*	
28.	Nature of remittance	*(refer Note 7)*	
29.	Purpose code as per Reserve Bank of India		
30.	Sub-code as per Reserve Bank of India		
31.	Particulars of deduction of tax at source		
	(a) Amount of tax deducted at source		
	(b) Rate of deduction of tax at source (%)		
	(c) Date of deduction	*(dd/mm/yyyy)*	

DECLARATION

1. I, _____ (name of the person responsible for paying to non-resident), having Permanent Account Number ……. in the capacity of _____ (designation) declare that the information given above is true and correct and no relevant information has been concealed.

2. I certify that a certificate or order under section 395(1) or 395(2) has been obtained, particulars of which are given in this Form.

3. I further undertake to submit the requisite documents for—

(a) enabling the income tax authorities to determine the nature and amount of income of the recipient;

(b) determining my liability under the Act as a person responsible for deduction of tax at source.

Place: …… Signature of the person responsible for paying to non-resident

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. In case of non-availability of PAN, provisions of section 397(2) shall be applicable.
6. Tax Identification Number of the remittee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the remittee is identified by the Government of that country or the specified territory of which he claims to be a resident.
7. Please select anyone from the followings for nature of remittance

S. No.	Nature of Remittances
1	Advertisement Fee
2	AMC Charges
3	Architectural Services
4	Bandwidth Charges
5	Brokerage Charges
6	Business Income Other Than That Covered by Categories Above
7	Cargo Handling Services Inspection & Logistics Services
8	Cellular Roaming Charges
9	Charter Hire Charges (Shipping)
10	Clearing & Forwarding Charges
11	Commission
12	Communication Charges
13	Consulting Services
14	Designing Fee
15	Directors Fees
16	Dividend
17	Drilling
18	Engineering Services
19	Equipment Rental Charges

20	Fabrication Services
21	Fees for Technical Services/ Fees For Included Services
22	Freight Charges
23	Income from Immoveable Property
24	Income from Shipping, Inland Waterways Or Air Transport
25	Installation & Commissioning Services
26	Insurance Commissions
27	Interest Payment
28	Investment Income
29	Lease Payment
30	Licensing Fee
31	Long Term Capital Gains
32	Membership Fee
33	Mobile station Charges
34	Payments for Software Bundled with Hardware
35	Payments to Professors, Teachers or Research Scholars
36	Payments to Sports Person & Artists
37	Payments to Students Or Business Apprentice
38	Pensions (Other Than Those Related to Past Employment)
39	Processing Charges
40	Professional Services
41	Purchase of Software
42	R&D Charges
43	Registration Charges
44	Reimbursement of Expenses
45	Repatriation of Surplus Funds
46	Retainership Fees
47	Retention Fees
48	Royalty
49	Sales and Marketing Services
50	Seismic Data Processing
51	Short Term Capital Gains
52	Software Licenses
53	Sponsorship Fees
54	Subscription Fees
55	Supervision Charges

56	Survey Fees
57	Telecasting Services
58	Tender Fees
59	Testing Charges
60	Training
61	Warranty Services
62	Winning from Horse Races.
63	Winning from Lotteries, Crossword Puzzles, Card Games and Other Games of any sort.
64	Consular Receipts
65	Other Income / Other (Not in The Nature of Income)

8. Some of the information in the form would be pre-filled to the extent possible.
9. Amounts to be filled in ₹ unless otherwise provided.

Part C

(To be filled up if the remittance is taxable under Act and the remittance or the aggregate of such remittances, as the case may be, exceeds ₹ 5,00,000 during the tax year and a certificate in Form No. 146 from an accountant as defined in the section 515(3)(b) has been obtained)

Row No.	Particulars of the Remitter (Sender)		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential Status	*(refer Note 4)*	
6.	Tax Deduction and Collection Account Number (if available)		
7.	Email id		
8.	Contact number	Country Code	Number
	Particulars of the Remittee (Recipient)		
9.	Name	*(refer Note 1)*	
10.	Permanent Account Number, if available	*(refer Note 5)*	
11.	Tax Identification Number (TIN) in country of residence	*(refer Note 6)*	
12.	Country of residence	*(drop down)*	
13.	Complete Address in country of residence	*(refer Note 2)*	
14.	Principal place of business		
15.	Email id		
16.	Contact number	Country Code	Number
	Details of Accountant		
17.	Name	*(refer Note 1)*	
18.	Permanent Account Number		
19.	Address	*(refer Note 2)*	
20.	Member Registration Number		

21.	Date of Registration	*(dd/mm/yyyy)*	
22.	Unique Document Identification Number (UDIN)		
23.	Form 146 Acknowledge Receipt Number		
24.	Name of the proprietorship/firm		
25.	Firm Registration Number (FRN)		
	Particulars of the Remittance (Fund Transfer)		
26.	Country to which remittance is made	*(drop down)*	
27.	Currency	*(drop down)*	
28.	Amount to be remitted (before deduction of tax at source)	In foreign currency	
		In ₹	
29.	Particulars of Bank		
	(a) IFSC Code		
	(b) Name of Bank		
	(c) Branch of the bank		
	(d) BSR Code of the bank branch (7 digit)		
30.	Particulars of authorized dealer		
	(a) Is the bank and authorized dealer the same	*Yes/No*	
	(b) If no, then name of the authorized dealer		
	(c) ITDREIN		
31.	Proposed date of remittance	*(dd/mm/yyyy)*	
32.	Nature of remittance	*(refer Note 7)*	
33.	Purpose code as per Reserve Bank of India		
34.	Sub-code as per Reserve Bank of India		
35.	Whether tax payable has been grossed up as per section 393(10)	*Yes/No*	
36.	**Taxability under the provisions of the Act [without considering Double Taxation Avoidance Agreement ("DTAA")]**		
	(a) is remittance chargeable to tax in India	*Yes/No*	
	(b) if no, give reasons		
	(c) if yes,		
	(i) section under which remittance is chargeable to tax		
	(ii) amount of income chargeable to tax		
	(iii) tax liability		
	(iv) basis of determining taxable income and tax liability		
	(v) rate of deduction of tax at source (%)		
37.	If relief is claimed under DTAA—	*Yes/No*	
	(a) has Tax Residency Certificate is obtained from the remittee	*Yes/No*	
	(b) if yes, Tax Residency Certificate Number		
	(c) relevant DTAA		
	(d) article of DTAA		
	(e) nature of payment as per DTAA		
	(f) taxable income as per DTAA		
	(g) tax liability as per DTAA		
38.	**Taxability under the Double Taxation Avoidance Agreement ("DTAA")**		

(A)	**If the remittance is on account of royalties, fee for technical services, interest, dividend (not connected with permanent establishment) please indicate: -**	
	(a) is such remittance taxable in India as per DTAA	*Yes/No*
	(b) if yes,—	
	(i) article of DTAA	
	(ii) amount taxable in India as per DTAA	
	(iii) rate of deduction of tax at source as per DTAA (%)	
	(c) if no, furnish brief reasons, specifying article of DTAA	
(B)	**If remittance is on account of business income (including business income where royalty, fee for technical services or interest is connected with permanent establishment), please indicate—-**	
	(a) is such remittance taxable in India as per DTAA	*Yes/No*
	(b) if yes,—	
	(i) article of DTAA	
	(ii) amount taxable in India as per DTAA	
	(iii) rate of deduction of tax at source as per DTAA (%)	
	(c) if no, furnish brief reasons, specifying article of DTAA	
(C)	**If remittance is on account of capital gains, please indicate: -**	
	(a) is such remittance taxable in India as per DTAA	*Yes/No*
	(b) if yes,—	
	(i) article of DTAA	
	(ii) long-term capital gains	
	(iii) short-term capital gains	
	(iv) basis of arriving at capital gains	
	(v) rate of deduction of tax at source as per DTAA (%)	
	(c) if no, furnish brief reasons, specifying article of DTAA	
(D)	**If remittance not covered by sub-items (A), (B) and (C)**	
	(a) nature of remittance	
	(b) is such remittance taxable in India as per DTAA	*Yes/No*
	(c) if yes,—	
	(i) article of DTAA	
	(ii) amount taxable in India as per DTAA	
	(iii) rate of deduction of tax at source as per DTAA (%)	
	(d) if no, furnish brief reasons, specifying article of DTAA	
	Details of tax deducted at source	
39.	Amount of tax deducted at source	
40.	Whether tax is deducted at source— (i) as per the Act or (ii) as per relevant DTAA	*(i)/(ii)*
41.	Rate at which tax is deducted	As per the Act (%) or as per DTAA (%)

42.	Actual amount of remittance after deduction of tax at source	In foreign currency	
		In ₹	
43.	Date of deduction of tax at source, if any	*(dd/mm/yyyy)*	

DECLARATION

1. I, _____ (name of the person responsible for paying to non-resident), having Permanent Account Number …… in the capacity of _____ (designation) declare that the information given above is true and correct and no relevant information has been concealed.

2. I certify that a certificate has been obtained from an accountant, particulars of which are given in this Form, certifying the amount, nature and correctness of deduction of tax at source.

3. In case where it is found that the tax actually deductible on the amount of remittance has not been deducted or after deduction has not been paid or not paid in full, I undertake to pay the amount of tax not deducted or not paid, as the case may be, along with interest due.

4. I shall also be subject to the provisions of penalty for the said default as per the provisions of the Act.

5. I further undertake to submit the requisite documents for—

(a) enabling the income-tax authorities to determine the nature and amount of income of the recipient;

(b) determining my/our liability under the Act as a person responsible for deduction of tax at source.

Place……

Signature of the person responsible for paying to non-resident……

Date ……..

Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. In case of non-availability of PAN, provisions of section 397(2) shall be applicable.
6. Tax Identification Number of the remittee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the remittee is identified by the Government of that country or the specified territory of which he claims to be a resident.
7. Please select anyone from the followings for nature of remittance

S. No.	Nature of Remittances
1	Advertisement Fee
2	AMC Charges
3	Architectural Services
4	Bandwidth Charges
5	Brokerage Charges
6	Business Income Other Than That Covered by Categories Above

7	Cargo Handling Services Inspection & Logistics Services
8	Cellular Roaming Charges
9	Charter Hire Charges (Shipping)
10	Clearing & Forwarding Charges
11	Commission
12	Communication Charges
13	Consulting Services
14	Designing Fee
15	Directors Fees
16	Dividend
17	Drilling
18	Engineering Services
19	Equipment Rental Charges
20	Fabrication Services
21	Fees for Technical Services/ Fees For Included Services
22	Freight Charges
23	Income from Immoveable Property
24	Income from Shipping, Inland Waterways Or Air Transport
25	Installation & Commissioning Services
26	Insurance Commissions
27	Interest Payment
28	Investment Income
29	Lease Payment
30	Licensing Fee
31	Long Term Capital Gains
32	Membership Fee
33	Mobile station Charges
34	Payments for Software Bundled with Hardware
35	Payments to Professors, Teachers or Research Scholars
36	Payments to Sports Person & Artists
37	Payments to Students Or Business Apprentice
38	Pensions (Other Than Those Related to Past Employment)
39	Processing Charges
40	Professional Services
41	Purchase of Software
42	R&D Charges

43	Registration Charges
44	Reimbursement of Expenses
45	Repatriation of Surplus Funds
46	Retainership Fees
47	Retention Fees
48	Royalty
49	Sales and Marketing Services
50	Seismic Data Processing
51	Short Term Capital Gains
52	Software Licenses
53	Sponsorship Fees
54	Subscription Fees
55	Supervision Charges
56	Survey Fees
57	Telecasting Services
58	Tender Fees
59	Testing Charges
60	Training
61	Warranty Services
62	Winning from Horse Races.
63	Winning from Lotteries, Crossword Puzzles, Card Games and Other Games of any sort.
64	Consular Receipts
65	Other Income / Other (Not in The Nature of Income)

8. Some of the information in the form would be pre-filled to the extent possible.
9. Amounts to be filled in ₹ unless otherwise provided.

Part D
[To be filled up if the remittance is not taxable under the Act {other than payments referred to in rule 220(3)} by the person referred to in rule 220(2)]

Row No.	Particulars of the Remitter (Sender)	
1.	Name	*(refer Note 1)*
2.	Address	*(refer Note 2)*
3.	Permanent Account Number	
4.	Status	*(refer Note 3)*
5.	Residential Status	*(refer Note 4)*
6.	Tax Deduction and Collection Account Number (if available)	
7.	Email id	

8.	Contact number	Country Code	Number
	Particulars of the Remittee (Recipient)		
9.	Name	*(refer Note 1)*	
10.	Permanent Account Number, if available		
11.	Tax Identification Number (TIN) in country of residence	*(refer Note 5)*	
12.	Country of residence	*(drop down)*	
13.	Complete address in country of residence	*(refer Note 2)*	
14.	Email ID		
15.	Contact number	Country Code	Number
	Particulars of the Remittance (Fund Transfer)		
16.	Country to which remittance is made	*(drop down)*	
17.	Amount to be remitted (before deduction of tax at source)	In foreign currency	
		In ₹	
18.	Particulars of Bank		
	(a) IFSC Code		
	(b) Name of Bank		
	(c) Branch of the bank		
	(d) BSR Code of the bank branch (7 digit)		
19.	Particulars of authorized dealer	*Yes/No*	
	(a) Is the bank and authorized dealer the same	*(drop down)*	
	(b) If no, then Name of the authorized dealer		
	(c) ITDREIN		
20.	Proposed date of remittance	*(dd/mm/yyyy)*	
21.	Nature of remittance	*(refer Note 6)*	
22.	Purpose code as per Reserve Bank of India		
23.	Sub-code as per Reserve Bank of India		

1. I certify that I have reason to believe that the remittance as above is not chargeable under the provision of the Act and is not liable for deduction of tax at source.

DECLARATION

1. I, _____ (name of the person responsible for paying to non-resident), having Permanent Account Number …… in the capacity of _____ (designation) declare that the information given above is true and correct and no relevant information has been concealed.

2. In a case where it is found that the tax actually deductible on the amount of remittance has not been deducted or after deduction has not been paid or not paid in full, I undertake to pay the amount of tax not deducted or not paid, as the case may be, along with interest due.

3. I shall also be subject to the provisions of penalty for the said default as per the provisions of the Act.

4. I further undertake to submit the requisite documents for—

(a) enabling the income-tax authorities to determine the nature and amount of income of the recipient;

(b) determining my liability under the Act as a person responsible for deduction of tax at source.

Place……

Signature of the person responsible for paying to non-resident……

Date ……..

Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain (i) Flat/Door/Block number, (ii) Name of the premises, (iii) Road/Street/Lane, (iv) Area/locality, (v) Town/City/District, (vi) State, (vii) Pin/ZIP Code.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. Tax Identification Number of the remittee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the remittee is identified by the Government of that country or the specified territory of which he claims to be a resident.
6. Please select anyone from the followings for nature of remittance

S. No.	Nature of Remittances
1	Advertisement Fee
2	AMC Charges
3	Architectural Services
4	Bandwidth Charges
5	Brokerage Charges
6	Business Income Other Than That Covered by Categories Above
7	Cargo Handling Services Inspection & Logistics Services
8	Cellular Roaming Charges
9	Charter Hire Charges (Shipping)
10	Clearing & Forwarding Charges
11	Commission
12	Communication Charges
13	Consulting Services
14	Designing Fee
15	Directors Fees
16	Dividend
17	Drilling
18	Engineering Services
19	Equipment Rental Charges
20	Fabrication Services
21	Fees for Technical Services/ Fees For Included Services
22	Freight Charges
23	Income from Immoveable Property
24	Income from Shipping, Inland Waterways Or Air Transport
25	Installation & Commissioning Services

26	Insurance Commissions
27	Interest Payment
28	Investment Income
29	Lease Payment
30	Licensing Fee
31	Long Term Capital Gains
32	Membership Fee
33	Mobile station Charges
34	Payments for Software Bundled with Hardware
35	Payments to Professors, Teachers or Research Scholars
36	Payments to Sports Person & Artists
37	Payments to Students Or Business Apprentice
38	Pensions (Other Than Those Related to Past Employment)
39	Processing Charges
40	Professional Services
41	Purchase of Software
42	R&D Charges
43	Registration Charges
44	Reimbursement of Expenses
45	Repatriation of Surplus Funds
46	Retainership Fees
47	Retention Fees
48	Royalty
49	Sales and Marketing Services
50	Seismic Data Processing
51	Short Term Capital Gains
52	Software Licenses
53	Sponsorship Fees
54	Subscription Fees
55	Supervision Charges
56	Survey Fees
57	Telecasting Services
58	Tender Fees
59	Testing Charges
60	Training
61	Warranty Services

62	Winning from Horse Races.
63	Winning from Lotteries, Crossword Puzzles, Card Games and Other Games of any sort.
64	Consular Receipts
65	Other Income / Other (Not in The Nature of Income)

7. Some of the information in the form would be pre-filled to the extent possible.
8. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 146
[*See* rule 220(1)(c)]

Certificate of an accountant for payments to a non-resident, not being a company or to a foreign company

Particulars of the Remitter (Sender)			
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Residential Status	*(refer Note 4)*	
6.	Tax Deduction and Collection Account Number (if available)		
7.	Email id		
8.	Contact number	Country Code	Number
Particulars of the Remittee (Recipient)			
9.	Name	*(refer Note 1)*	
10.	Permanent Account Number, if available	*(refer Note 5)*	
11.	Tax Identification Number (TIN) in country of residence	*(refer Note 6)*	
12.	Country of residence	*(drop down)*	
13.	Complete Address in country of residence	*(refer Note 2)*	
14.	Principal place of business		
15.	Email id		
16.	Contact number	Country Code	Number
Particulars of the Remittance (Fund Transfer)			
17.	Country to which remittance is made	*(drop down)*	
18.	Currency	*(drop down)*	
19.	Amount to be remitted (before deduction of tax at source)	In foreign currency	
		In ₹	
20.	Particulars of bank		
	(a) IFSC Code		
	(b) Name		
	(c) Branch		
	(d) BSR Code of the branch (7 digit)		
21.	Particulars of authorized dealer		
	(a) Is the bank and authorized dealer the same	*(Yes/No)*	
	(b) If no, then name of the authorized dealer	*(drop down)*	
	(c) ITDREIN		
22.	Proposed date of remittance	*(dd/mm/yyyy)*	
23.	Nature of remittance	*(refer Note 7)*	
24.	Purpose code as per Reserve Bank of India		

25.	Sub-code as per Reserve Bank of India	
26.	Whether tax payable has been grossed up as per section 393(10)	*(Yes/No)*
	Details in respect of taxability	
27.	**Taxability under the provisions of Act [without considering Double Taxation Avoidance Agreement ("DTAA")]**	
	(a) is remittance chargeable to tax in India	*Yes/No*
	(b) if no, give reasons	
	(c) if yes,	
	(i) section under which remittance is chargeable to tax	
	(ii) amount of income chargeable to tax	
	(iii) tax liability	
	(iv) basis of determining taxable income and tax liability	
	(v) rate of deduction of tax at source (%)	
28.	If relief is claimed under DTAA—	*Yes/No*
	(a) has Tax Residency Certificate is obtained from the remittee	*Yes/No*
	(b) if yes, Tax Residency Certificate number	
	(c) relevant DTAA	
	(d) article of DTAA	
	(e) nature of payment as per DTAA	
	(f) taxable income as per DTAA	
	(g) tax liability as per DTAA	
29.	**Taxability under the Double Taxation Avoidance Agreement ("DTAA")**	
	A. If the remittance is on account of royalties, fee for technical services, interest, dividend (not connected with permanent establishment), please indicate—	
	(a) is such remittance taxable in India as per DTAA	*Yes/No*
	(b) if yes,—	
	(i) article of DTAA	
	(ii) amount taxable in India as per DTAA	
	(iii) rate of deduction of tax at source as per DTAA (%)	
	(c) if no, furnish brief reasons, specifying article of DTAA	
	B. If remittance is on account of business income (including business income where royalty, fee for technical services or interest is connected with permanent establishment), please indicate—	
	(a) is such remittance taxable in India as per DTAA	*Yes/No*
	(b) if yes,—	
	(i) article of DTAA	

	(ii) amount taxable in India as per DTAA						
	(iii) rate of deduction of tax at source as per DTAA (%)						
	(c) if no, furnish brief reasons, specifying article of DTAA						
	C. If remittance is on account of capital gains, please indicate—						
	(a) is such remittance taxable in India as per DTAA	*Yes/No*					
	(b) if yes,—						
	(i) article of DTAA						
	(ii) long-term capital gains	Date of sale	Total sale consideration	Date of acquisition	Cost of acquisition	Cost of improvement, if any	LTCG
	(iii) short-term capital gains	Date of sale	Total sale consideration	Date of acquisition	Cost of acquisition	Cost of improvement, if any	STCG
	(iv) rate of deduction of tax at source as per DTAA (%)						
	(c) if no, furnish brief reasons, specifying article of DTAA						
	D. If remittance not covered by sub-items A, B and C						
	(a) nature of remittance						
	(b) is such remittance taxable in India as per DTAA	*Yes/No*					
	(b) if yes,—						
	(i) article of DTAA						
	(ii) amount taxable in India as per DTAA						
	(iii) rate of deduction of tax at source as per DTAA (%)						
	(c) if no, furnish brief reasons, specifying article of DTAA						
	Details of Tax Deducted at Source						
30.	Amount of tax deducted at source						
31.	Whether tax is deducted at source— (i) as per the Act or (ii) as per relevant DTAA	*(i)/(ii)*					
32.	Rate at which tax is deducted	As per the Act (%) or as per DTAA (%)					
33.	Actual amount of remittance after deduction of tax at source	In foreign currency					
		In ₹					
34.	Date of deduction of tax at source, if any	*(dd/mm/yyyy)*					

VERIFICATION

1. I …….. (name of accountant) having Permanent Account Number …… have examined—

(a) the agreement (wherever applicable) between Mr./Ms./M/s*……. (Remitters) and Mr./Ms./M/s*……. (Remittee) requiring the above remittance; and

(b) the relevant documents and books of account required for ascertaining the nature of remittance and for determining the rate of deduction of tax at source as per provisions of Chapter- XIX-B of the Act.

2. I hereby certify the that the above details are true and correct.

Place *Signature of the accountant*
Date

Name……...
Permanent Account Number……
Member Registration Number……..
Date of Registration……..
Unique Document Identification Number (UDIN)…….
Name of the proprietorship/ firm……..
Firm Registration Number……..

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/ Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust
4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.
5. In case of non-availability of PAN, provisions of section 397(2) shall be applicable.
6. Tax Identification Number of the remittee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the remittee is identified by the Government of that country or the specified territory of which he claims to be a resident.
7. Please select anyone from the followings for nature of remittance

S. No.	Nature of Remittances
1	Advertisement Fee
2	AMC Charges
3	Architectural Services
4	Bandwidth Charges
5	Brokerage Charges
6	Business Income Other Than That Covered by Categories Above
7	Cargo Handling Services Inspection & Logistics Services
8	Cellular Roaming Charges
9	Charter Hire Charges (Shipping)
10	Clearing & Forwarding Charges
11	Commission
12	Communication Charges
13	Consulting Services
14	Designing Fee
15	Directors Fees
16	Dividend
17	Drilling

18	Engineering Services
19	Equipment Rental Charges
20	Fabrication Services
21	Fees for Technical Services/ Fees For Included Services
22	Freight Charges
23	Income from Immoveable Property
24	Income from Shipping, Inland Waterways Or Air Transport
25	Installation & Commissioning Services
26	Insurance Commissions
27	Interest Payment
28	Investment Income
29	Lease Payment
30	Licensing Fee
31	Long Term Capital Gains
32	Membership Fee
33	Mobile station Charges
34	Payments for Software Bundled with Hardware
35	Payments to Professors, Teachers or Research Scholars
36	Payments to Sports Person & Artists
37	Payments to Students Or Business Apprentice
38	Pensions (Other Than Those Related to Past Employment)
39	Processing Charges
40	Professional Services
41	Purchase of Software
42	R&D Charges
43	Registration Charges
44	Reimbursement of Expenses
45	Repatriation of Surplus Funds
46	Retainership Fees
47	Retention Fees
48	Royalty
49	Sales and Marketing Services
50	Seismic Data Processing
51	Short Term Capital Gains
52	Software Licenses
53	Sponsorship Fees

54	Subscription Fees
55	Supervision Charges
56	Survey Fees
57	Telecasting Services
58	Tender Fees
59	Testing Charges
60	Training
61	Warranty Services
62	Winning from Horse Races.
63	Winning from Lotteries, Crossword Puzzles, Card Games and Other Games of any sort.
64	Consular Receipts
65	Other Income / Other (Not in The Nature of Income)

8. Some of the information in the form would be pre-filled to the extent possible.
9. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 147

[*See* rule 220(6)(a)]

Quarterly statement to be furnished by an authorised dealer in respect of remittances made for the quarter of …….. of (Tax Year)

Part A: Particulars of authorised dealer

1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	ITDREIN		

Part B: Particulars of remittance made

Remitter Details			**Remittee Details**				**Remittance Details**					
Sl. No.	Name	Permanent Account Number	Name	Permanent Account Number, if available	Tax Identification Number, if available *(refer Note 3)*	Country of which remittee is a residence	Amount	Date	Full particulars of the Account to which remittance is made	Purpose Code as per RBI	Form No. 145 acknowledgment no.	If Form No. 145 not required enter required code as per Note 4

DECLARATION

I ……..(full name), having Permanent Account Number …….. in my capacity as … (designation)…. of …… (name of the authorised dealer) declare that the information given above are correct, true and complete.

Place …… Signature

Date ……. Name

Designation

Notes

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.

2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. Tax Identification Number of the deductee in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the deductee is identified by the Government of that country or the specified territory of which he claims to be a resident.

4. i) Write "A" if furnishing of Form No. 145 is exempt under rule 220(3)(a)

   ii) Write "B" if furnishing of Form No. 145 is exempt under rule 220 (3)(b)

   iii) Write "C" if furnishing of Form No. 145 is exempt under rule 220 (3)(c)

5. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 148

[*See* rule 220(6)(b)]

Quarterly statement to be furnished by a unit of an International Financial Services Centre, as referred to in section 147(1)(b), in respect of remittances, made for the quarter of …….. of (Tax Year)

Part A: Details of the Unit

1.	Name of the unit	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Tax deduction and collection account number		
5.	Status	*(refer Note 3)*	
6.	Residential status	*(refer Note 4)*	
7.	Email id		
8.	Contact number	Country Code	*Number*

Part B: Details of remittance

Sl. No.	Details of the remitter, if different from the Unit referred in Sl. No. 1 of Part A above		**Remittee Details**						**Remittance Details**						
	Name	Permanent Account Number	Name	Permanent account number, if available	Address	Email	Phone number	Country of which the remittee is resident	Country to which remittance is made		Date of remittance	Amount of remittance		Nature of remittance	Purpose Code as per RBI (if applicable)
									Country	Currency		In foreign Currency	In ₹		

Verification

I, …… (full name), having Permanent Account Number …… declare that the information given above are correct and complete.

and/or

(applicable in case where the Unit referred in Sl. No. 1 of Part A is the remitter)

1. I, ….. (full name), having Permanent Account Number …… in the capacity of …… (designation) declare that the information given above is true and correct and no relevant information has been concealed.

2. In a case where it is found that the tax actually deductible on the amount of remittance has not been deducted or after deduction has not been paid or not paid in full, I undertake to pay the amount of tax not deducted or not paid, as the case may be, along with the interest due. I shall also be subject to the provision of penalty for the said default as per the provisions of the Act.

3. I further undertake to submit the requisite documents for—

(a) enabling the income-tax authorities to determine the nature and amount of income of the recipient;

(b) determining my liability under the Act as a person responsible for deduction of tax at source.

Place: Signature

Date: Name:

Notes

1. The name shall be provided in full.

2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.

3. Fill 'person' status as (i) Individual (ii)Hindu undivided family (iii) Company (iv) Firm(v) Association of persons, whether incorporated or not (vi) Body of individuals, whether incorporated or not (vii) Local Authority (viii) Artificial Juridical Person (ix) Government (x) Trust

4. Fill 'residential status' as (i) Resident (ii) Non-resident (iii) Resident but not ordinarily resident.

5. Some of the information in the form would be pre-filled to the extent possible.

6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 149

[*See* rule 221(1)(a)]

Form for furnishing accountant certificate under section 398(2) for person responsible for deduction of tax not to be deemed to be an assessee in default

Part A

Row no.	**Particulars of the payer**	
1.	Name	*(refer Note 1)*
2.	Address	*(refer Note 2)*
3.	Permanent Account Number	*(refer Note 3)*
4.	Tax Deduction and Collection Account Number, if applicable	
	Particulars of the person responsible for paying	
5.	Name	*(refer Note 1)*
6.	Address	*(refer Note 2)*
7.	Permanent Account Number	
	Particulars of the payee	
8.	Name	*(refer Note 1)*
9.	Address	*(refer Note 2)*
10.	Permanent Account Number	
	Particulars of transactions	
11.	Amount paid/credited to the account of the payee after—	
	(a) non-deduction of tax	
	(b) short-deduction of tax	
	(c) Total (a)+(b)	
12.	Interest under section 398(3)(a) on amount referred to in 11(c) above	
13.	Whether the interest referred to in Row No. 12 above, has been paid	*Yes/No*
14.	If answer to Row No. 13 above is yes, please provide details of such payment	

Challan Details		
BSR Code of the bank	Challan Serial Number	Date of deposit through challan

Or

Book Identification Number *(refer Note 4)*		
Receipt Number (first seven digits of BIN)	Receipt Number (first seven digits of BIN)	Date of deposit through challan

DECLARATION

I…….. (name of the person responsible for the deduction of tax) having Permanent Account Number …… in the case of …….. (name of the payer) declare and state that above details are true and correct.

Further, a certificate from an accountant certifying that the payee has fulfilled all the conditions mentioned in 398(2) is enclosed as Annexure A to this Form.

Place: …… Signature of the person responsible for deduction of tax

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. In case of Government deductors, for "Permanent Account Number", shall be mentioned as "PANNOTREQD".
4. For payment made without production of challan by the Government deductor.
5. Some of the information in the form would be pre-filled to the extent possible.
6. Amounts to be filled in ₹ unless otherwise provided.

ANNEXURE A

Certificate of accountant under section 398(2) for certifying the furnishing of return of income, payment of tax etc. by the payee

I/We *hereby confirm that I/we* have examined the relevant accounts, documents and records of..... (name and address of the payee) with [Permanent Account Number] ….. for the period … and hereby certify the following:

(i) ….. (payer) has paid to or credited following sum to the account of ….. (payee) without deduction of whole or any part of the tax in accordance with the provisions of Chapter XIX of the Act

Nature of payment	Date of payment or credit	Table No. and Sl. No. of section 393 under which tax was deductible	Amount paid or credited	Amount of tax deductible	Details of amount deducted, if any	
					Amount deducted	Date of deduction

(ii) The payee has furnished his return of income for the tax year…… relevant to the payment referred to in (i) above. The details of return of income filed by the payee are as under—

Sl. No.	Particulars	
1.	Date of filing of return of income	dd/mm/yyyy
2.	Acknowledgement number of return filed	
3.	Amount of taxable income on which tax has not been deducted in whole or in part	
4.	Amount of taxable income (excluding the amount of income on which tax has not been deducted in whole or in part)	
5.	Total taxable income	
6.	Tax due on the amount referred to in Sl. No. 3	
7.	Tax due on the amount referred to in Sl. No. 4	
8.	Total tax due on the income declared in return	
9.	Taxes paid as per return of income	

(iii) The payee has taken into account the sum referred to in (i) for computing his taxable income in return of income filed by him, the details of which are as under:

Receipt on which Tax has not been deducted	Head of Income under which the receipt accounted for	Gross receipt under the head of income under which the receipt is accounted for	Amount of taxable income under the head of income under which the receipt is accounted for

(iv) It has been ensured that the information furnished is true and correct in all respects and no relevant information has been concealed or withheld.

(v) Neither I, nor any of my partners, is a director, partner or an employee of the above-mentioned entities or its associated concern.

Verification

I fully understand that any statement made in this certificate, if proved incorrect or false, will render me/us* liable for any penal or other consequences as may be prescribed in law or is otherwise warranted.

Place *Signature*

Date

Name of the Accountant……...

Designation……

Membership Number…….

UDIN Details, if any…….

Name of the proprietorship/ firm……..

Firm Registration Number……..

Notes:

*Delete whichever is not applicable

This certificate is to be given by—

(i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or

(ii) any person, who in relation to any State, is by virtue of the provisions in Chapter X of the Companies Act, 2013 (18 of 2013) entitled to be appointed to act as an auditor of companies registered in the State.

FORM NO. 150

[*See* rule 221(1)(b)]

Form for furnishing accountant certificate under section 398(2) for person responsible for collection of tax as per section 394(1)[Table: Sl. No. 1 to 5 and 9] not to be deemed to be an assessee in default

Part A

	Particulars of the seller	
1.	Name	*(refer Note 1)*
2.	Address	*(refer Note 2)*
3.	Permanent Account Number	*(refer Note 3)*
4.	Tax Deduction and Collection Account Number, if applicable	
	Particulars of the person responsible for collecting tax	
5.	Name	*(refer Note 1)*
6.	Address	*(refer Note 2)*
7.	Permanent Account Number	
	Particulars of the buyer	
8.	Name	*(refer Note 1)*
9.	Address	*(refer Note 2)*
10.	Permanent Account Number	
	Particulars of transactions	
11.	Amount received from/debited to the account of the buyer after—	
	(a) non-collection of tax	
	(b) short-collection of tax	
	(c) Total (a)+(b)	
12.	Amount of interest under section 398(3)(a) on amount referred to in 11(c) above	
13.	Whether the interest referred to in Sl. No. 12 above, has been paid	*Yes/No*
14.	If answer to Sl. No. 13 above is yes, please provide details of such payment	

Challan Details		
BSR Code of the bank	Challan Serial Number	Date of deposit through challan

or

Book Identification Number *(refer Note 4)*		
Receipt Number (first seven digits of BIN)	Receipt Number (first seven digits of BIN)	Date of deposit through challan

DECLARATION

I….. (name of the person responsible for the collection of tax) having permanent account number …. in the case of ….. (name of the seller) declare and state that above details are true and correct.

Further, a certificate from an accountant certifying that the payee has fulfilled all the conditions mentioned in section 398(2) is enclosed as Annexure A to this Form.

Place: …… Signature of the person responsible for collection of tax

Date: …… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. In case of Government collectors, for "Permanent Account Number", shall be mentioned as "PANNOTREQD".
4. For payment made without production of challan by the Government collector.
5. Some of the information in the form would be pre-filled to the extent possible.
6. Amounts to be filled in ₹ unless otherwise provided.

ANNEXURE A

Certificate of accountant under section 398(2) for certifying the furnishing of return of income, payment of tax etc. by the buyer/licensee/lessee.

I hereby confirm that I have examined the relevant accounts, documents and records of..... (name and address of the buyer/licensee/lessee) with [Permanent Account Number] ….. for the period … and hereby certify the following:

i) ….. (seller/licensor/lessor) has received from or debited following sum to the account of ….. (buyer/licensee/lessee) without collection of whole or any part of the tax in accordance with the provisions of Chapter-XIX of the Act

Nature of receipt	Date of receipt or debit	Sl. No. of section 394 under which tax was collectible	Amount received or debited	Amount of tax collectible	Details of amount collected, if any	
					Amount collected	Date of collection

ii) The buyer or licensee or lessee, has furnished his return of income for the tax year…… relevant to the receipt referred to in (i) above. The details of return of income filed by the buyer/licensee/lessee are as under—

Date of filing of return of income	Acknowledgement number of return filed	Amount of taxable income as per return filed	Tax due on the income declared in return	Details of tax paid

iii) The payee or buyer or licensee or lessee has taken into account the sum referred to in (i) for computing his taxable income in return of income filed by him, the details of which are as under:

Payment on which tax has not been collected	Head of income under which payment is accounted for	Gross payment under the head of income under which the payment is accounted for	Amount of taxable income under the head of income under which the payment is accounted for

iv) It has been ensured that the information furnished is true and correct in all respects and no relevant information has been concealed or withheld.

v) Neither I, nor any of my partners, is a director, partner or an employee of the above-mentioned entities or its associated concerns.

Verification

I …… having Permanent Account Number …… fully understand that any statement made in this certificate, if proved incorrect or false, will render me liable for any penal or other consequences as may be prescribed in law or is otherwise warranted.

Place *Signature*

Date

Name of the Accountant……...

Designation……

Membership Number…….

UDIN Details, if any…….

Name of the proprietorship/ firm……..

Firm Registration Number……..

Notes:

*Delete whichever is not applicable

This certificate is to be given by—

(i) a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or

(ii) any person, who in relation to any State, is by virtue of the provisions in Chapter X of the Companies Act, 2013 (18 of 2013) entitled to be appointed to act as an auditor of companies registered in the State.

FORM NO. 151
[*see* rule 222]

Notice of demand under section 289 of the Act for payment of advance tax under section 407(2) or 407(5) of the Act

Part A: Personal Information			
1.	Name	*(Refer note 1)*	
2.	Address	*(Refer note 2)*	
3.	Permanent Account Number (PAN)		
4.	Contact Details		
	Mobile Number	Country Code	Number
	Email ID		
5.	Tax Year		
Part B: Details of Notice			
6.	Assessing Officer		
7.	Address of Office of Assessing Officer	*(Refer note 2)*	
8.	section of the Act under which notice is being issued ***(Select One)***	(1) section 407(2) (2) section 407(5)	
9.	Total Sum to be payable during the tax year as per enclosure		
10.	Details of Instalments for payment of sum mentioned in row 9.	*(Refer note 3)*	

Place: ……

Date: …….

_____

(Signature of Assessing Officer)

Enclosure to Form No. 151
(as per row 9 of Form No. 151)
Order under section 407 of the Act

Part A: Personal Information		
1.	Name	*(Refer note 1)*
2.	Permanent Account Number (PAN)	
3.	Address	*(Refer note 2)*
Part B: Details of Order		
4.	Total income on the basis of which regular assessment has been made/return of income has been filed by you, for a subsequent year, being that for the year	
5.	Income subject to advance tax	

6.	Net agricultural income, if any, to be taken into account for purposes of computing advance tax		
7.	Gross income-tax chargeable on 'income subject to advance tax'		
8.	Sums included in 'income subject to advance tax' in respect of which income-tax is not payable or on which a rebate of income-tax is admissible-		
	(i)	Share of income from an association of persons or body of individuals or an unregistered firm on the profits of which tax has already been paid	
	(ii)	Interest on income-tax free securities	
	(iii)	Other items	
9.	Total amount on which tax is not payable and the proportionate tax on such an amount		
10.	Deduct: Tax which is deductible 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 deductions admissible under the Act) and which has been taken into account in computing the 'income subject to advance tax'		
11.	Net amount of income-tax		
12.	Less: Amount on account of estimated double income-tax relief, if any		
13.	Balance payable		
14.	(i)	Less: Tax already paid in the tax year under section 407 of the Act in compliance with the previous notice of demand	
	(ii)	Date of service of demand notice as mentioned in row 14(i)	*dd/mm/yyyy*
15.	Total amount of tax payable		

Date .....

Place……..

_____

(Signature of Assessing Officer)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations with the appropriate title. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Flat/Door/Block number, (ii) Name of the premises, (iii) Road/Street/Lane, (iv) Area/locality, (v) Town/City/District, (vi) State and (vii) PIN/ZIP Code.
3. Details of Instalments of sum mentioned in row 10 is as per table below:

Sl No.	Due date of instalment	Amount payable
1.	On or before the 15th June.	Not less than 15 percent of such advance tax.
2.	On or	Not less than 45 percent of such advance tax, as

	before the 15th September.	reduced by the amount, if any, paid in the earlier instalment.
3.	On or before the 15th December.	Not less than 75 percent of such advance tax, as reduced by the amount or amounts, if any, paid in the earlier instalment or instalments.
4.	On or before the 15th March.	The whole amount of such advance tax, as reduced by the amount or amounts, if any, paid in the earlier instalment or instalments.

4. The amount is payable to Manager, authorised bank or Manager, State Bank of India or Reserve Bank of India at When, if the amount is paid, you will be granted a receipt or Challan(s)____ is/are enclosed for the purpose, in which you should enter the amount of each instalment at the time of payment.
5. If at any time before the 1st instalment as aforesaid is due, you estimate that your income subject to advance tax for the tax year relevant to the tax year commencing on the 1st day of April, is less than the income on which you have been asked to pay advance tax as above and accordingly you wish to pay an amount less than the amount which you have been so required to pay you may send to the Assessing Officer in Form No. 153 reasons for the lower estimate made by you and enclose an estimate of the advance tax so payable on such income calculated in the manner laid down in section 405 and in that event you should pay such amount (less any instalment already paid in accordance this notice) as accords with your estimate in such proportions on such dates specified therein. For this purpose, you should enter in the appropriate challans the amount payable according to your estimate. You may revise the amount payable at any time before the last instalment is due and may adjust any excess or deficiency in respect of the instalment already paid in the subsequent instalment.

5.1 If in your estimation, the advance tax payable on your current income exceeds the amount of advance tax specified in an order of the Assessing Officer under section 407(2) or 407(5) or as intimated by you under sub-section (8) of that section, you will pay on or before the due date of last instalment specified in section 408, an appropriate part or, as the case may be, the whole of such higher amount of advance tax according to your estimate.

5.2 If you are liable to pay advance tax under section 404 and have failed to pay such tax or the advance tax paid by you under the provisions of section 406 is less than 90 percent of the assessed tax, you will be liable to pay interest according to the provisions of section 424. If you have failed to pay the instalments of advance tax by the specified dates, interest will be charged as per section 425 of the Act.

6. Amount to be filled in ₹ unless otherwise provided.
7. Some of the Information in the form would be pre-filled to the extent possible.

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.

7.

FORM NO. 153
[*See* rule 224]

Certificate under section 413 or 414.
Notice of demand under rule 225(2) of Income Tax Rules, 2026.

Office of the TRO_____
Date_____

To

(PAN/Aadhaar)

Part A: Basic Information				
1.	Name		*(Refer Note 1)*	
2.	Permanent Account Number			
3.	Address		*(Refer Note 2)*	
4.	Status		*(Refer Note 3)*	
5.	Contact details			
	Mobile No.		Country Code	Number
	Email ID			
Part B: Details of Amount in Arrears				
6.	Tax Year			
7.	A.	Income Tax		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
	B.	Surcharge		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
	C.	Additional tax under section 270		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
	D.	Penalty under section		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	

		(iv)	Total	
	E.	Interest under section		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
	F.	Fine under section 246		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
	G.	Interest under section 411(3) from the day when amount became due		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
	H.	Any other sum		
		(i)	Regular	
		(ii)	Advance	
		(iii)	Provisional	
		(iv)	Total	
8.	Aggregate of 7(A)(iv), 7(B)(iv), 7(C)(iv), 7(D)(iv), 7(E)(iv), 7(F)(iv), 7(G)(iv), 7(H)(iv)			
9.	**(Repeat row 6 to 8, if required)**			

1. *This is to certify that a sum of_____ has become due from you on_____ details of which are given above.

Whereas a certificate bearing Document Identification Number_____dated_____ had been forwarded by the Tax Recovery Officer, _____ [*name of the place*], for the recovery of sum of_____ details of which are given above and the said Tax Recovery Officer has sent a certified copy of the said certificate to the undersigned under section under section 414, specifying a sum of _____which is to be recovered from you.

2. You are hereby directed to pay the above sum within 15 days of the receipt of this notice failing which the recovery shall be made in accordance with the provisions of section 413 to section 422, and the rule 225 to the said Income Tax Rules 2026.

3. In addition to the sums aforesaid, you will also be liable for, -

(a) such interest as is payable in accordance with section 411(3) for the period commencing immediately after the issue of this notice;

(b) all costs, charges and expenses incurred in respect of the services of this notice and of warrants and other processes and all other proceedings taken for realizing the arrears.

***Delete whichever is not applicable**

Date:

Place:

(Seal)

_____

(Tax Recovery Officer)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Fill status as:
   - (i) Individual
   - (ii) Hindu undivided family
   - (iii) Company
   - (iv) Firm
   - (v) Association of persons, whether incorporated or not
   - (vi) Body of individuals, whether incorporated or not
   - (vii) Local Authority
   - (viii) Artificial Juridical Person
   - (ix) Government
   - (x) Trust
   - (xi) Limited Liability Partnership
4. Amount to be filled in ₹ unless otherwise provided.
5. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 154
[See rule 228]

Form of undertaking to be furnished under section 420(1)

To

……

[Designation of Prescribed Authority]

In consideration of a no objection certificate to be issued under the provisions of **section 420(1)**, I hereby undertake to pay to the Government of India the taxes which are or may become payable under **the Act or the Wealth-tax Act, 1957 (27 of 1957) or the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal) or the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) or the Expenditure-tax Act, 1987 (35 of 1987) or the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015)** in respect of the income earned during the period of employment under me, income received from me by the person whose details are in Part B.

Part A: Details of the Employer				
1.	Name		*(Refer Note 1)*	
2.	Permanent Account Number			
3.	Address		*(Refer Note 2)*	
4.	Contact details			
	Mobile Number		Country Code	Number
	Email ID			
Part B: Information of the Person Leaving India				
5.	Name		*(Refer Note 1)*	
6.	Name of *Father/Husband		*(Refer Note 1)*	
7.	Permanent Account Number (if available)			
8.	Passport Number/Emergency Certificate Number details			
	(i)	Passport /Emergency certificate number		
	(ii)	Date of Issue	dd/mm/yyyy	
	(iii)	Country where issued		
	(iv)	Place where issued		
9.	Contact Details			
	(i)	Mobile Number	Country Code	Number
	(ii)	Email ID		

2. I further undertake that any amount certified by the Assessing Officer having jurisdiction in the case of the person referred in Part-B as due and payable by him under all or any of the aforesaid enactments or other enactment(s) shall be accepted by me as conclusive evidence of the said amount being due and payable as aforesaid, and no such amount shall, in any case and under any circumstances, be disputed.

3. Further, I hereby undertake and declare that this undertaking shall not be determined or otherwise affected by any death/dissolution or liquidation, but shall remain in full force and effect against me and my estate/assets until such amount of tax as is or may become due and payable hereunder is paid in full.

4. I further undertake that without prejudice to any other remedies open to the Central Government for recovering any tax which is or may become due and payable under this undertaking, the Central Government will be entitled to recover the said tax from me, in accordance with rule 225 to Income-tax Rules, 2026 or any modification thereof from time to time, and it shall not be necessary for the Central Government to initiate and/or exhaust any legal proceedings against the assessee(s) for the recovery of any tax as is aforementioned before suing me for the recovery of the same.

***Delete whichever is not applicable**

Place:

Date: _____

(**Signature)**

Name: _____
Designation: _____

Employer referred to in **section 420(1)(i)**
or
Any other person referred to in **section 420(1)(ii)**

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO.155
[*See* rule 228]

No Objection Certificate for a person not domiciled in India under section 420(1)

DIN Number: …….

GOVERNMENT OF INDIA

This is to certify that the Income-tax Department has no objection for the person whose details are given below from leaving India by air/sea/land.

Part A- Personal Information

1.	Name		*(Refer Note 1)*
2.	Name of *Father/Husband		*(Refer Note 1)*
3.	Permanent Account Number (if applicable)		
4.	Passport Number/Emergency Certificate Number details		
	(i)	Passport /Emergency certificate number	
	(ii)	Date of Issue	*dd/mm/yyyy*
	(iii)	Country where issued	
	(iv)	Place where issued	

This certificate is valid for a journey or journeys to be commenced on or after _____ and before _____

***Delete whichever is not applicable**

Place:

Date:

_____

(Prescribed Authority)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 156
[*See* rule 228]

Form for furnishing the details under section 420(3)

To

……

[Designation of Prescribed Authority]

Sir/Madam,

I give below the necessary particulars as required under section 420(3):

1.	Name		*(Refer Note 1)*	
2.	Name of Father/Husband*		*(Refer Note 1)*	
3.	Permanent Account Number			
4.	Address		*(Refer Note 2)*	
5.	Contact details			
	Mobile Number		Country Code	Number
	Email ID			
6.	Nature of Business /Profession in India			
7.	Purpose of visit outside India			
8.	Estimated period of stay outside India			
9.	Passport Number/Emergency Certificate Number details			
	(i)	Passport/Emergency certificate number		
	(ii)	Date of Issue	*dd/mm/yyyy*	
	(iii)	Country where issued		
	(iv)	Place where issued		

Verification

I, _____, do hereby declare that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact.

***Delete whichever is not applicable**

Date:

Place:

_____

(Signature of Applicant)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 157
[*See* rule 228]

Form for furnishing the certificate under section 420(4)

To

_____

(Designation of the Prescribed Authority)

I give below the necessary particulars as required under section 420(4):

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Name of Father/Husband*		*(Refer Note 1)*	
3.	Permanent Account Number (if applicable)			
4.	Address		*(Refer Note 2)*	
5.	Contact details			
	Mobile Number		Country Code	Number
	Email ID			
6.	Nature of Business/Profession in India			
7.	Purpose of visit outside India			
8.	Estimated period of stay outside India			
9.	Passport Number/Emergency Certificate Number details			
	(i)	Passport/Emergency certificate number		
	(ii)	Date of Issue	*dd/mm/yyyy*	
	(iii)	Country where issued		
	(iv)	Place where issued		

I hereby certify that:

(a) *No permanent account number has been allotted to me under the provisions of section 262 or under provisions of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal);

or

(b) *My total income computed in accordance with the provisions of the Act is not chargeable to tax;

or

(c) *I am not required to obtain a permanent account number under the provisions of the Act or under provisions of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal);

Verification

I,_____, do hereby declare that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact.

***Delete whichever is not applicable.**

Place:

Date: _____

(**Signature of the person giving the certificate)**

Name: _____
Designation: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 158
[*See* rule 228]

Application for Certificate under section 420(5)

To

The Assessing Officer,

_____

Sir/Madam,

I request that Tax Clearance Certificate be granted to me. I hereby apply for a Tax clearance Certificate in view of my departure from India as required under section 420(5) for which the details required are given as under:

1.	Name		*(Refer Note 1)*	
2.	Name of Father/Husband*		*(Refer Note 1)*	
3.	Permanent Account Number (if available)			
4.	Domicile			
5.	Nationality			
6.	Present Address		*(Refer Note 2)*	
7.	Permanent Address		*(Refer Note 2)*	
8.	Contact details			
	Mobile Number		Country Code	Number
	Email ID			
9.	Nature of Business/Profession in India			
10.	Address of all the places of Business/Profession in India		*(Refer Note 2)*	
			(Repeat, if required)	
11.	Details of previous visits outside India:			
	(i)	Date of arrival in India	dd/mm/yyyy	
			(Repeat, if required)	
	(ii)	Period of stay outside India		
	(Repeat, if required)			
12.	Purpose of visit outside India			
13.	Departure Details			
	(i)	Date of departure	dd/mm/yyyy	
	(ii)	Details of flight/ship/road journey by which travel is being undertaken		
14.	(i)	Whether exemption is claimed under any section of the Act? ***(Select One)***	(i) Yes (ii) No	
	(ii)	If the answer to row 14(i) is yes, then provide section of the		

		Act	
15.	Destination of journey		
16.	Date of Intended Return		*dd/mm/yyyy*
17.	Passport Number/Emergency Certificate Number details		
	(i)	Passport/Emergency certificate number	
	(ii)	Date of Issue	*dd/mm/yyyy*
	(iii)	Country where issued	
	(iv)	Place where issued	

Verification

I, hereby declare that I have no liability under the Act or the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) or the Wealth-tax Act, 1957 (27 of 1957) or the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal) or the Expenditure-tax Act, 1987 (35 of 1987) or the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015), or that satisfactory arrangements have been made for the payment of all or any of such taxes which are or may become payable by me.

Further, the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact.

***Delete whichever is not applicable.**

Place:

Date: _____

(Signature)

Name: _____
Designation: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 159
[*See* rule 228]

Clearance Certificate under section 420(5)

DIN Number:……..

GOVERNMENT OF INDIA

This is to certify that the below mentioned applicant has —

*(a) no liabilities outstanding;

*(b) made satisfactory arrangements for the payment of taxes which are or may become payable under the Act, or Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal), or under Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015) or under Wealth-tax Act, 1957 (27 of 1957), or under the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal) or under Expenditure-tax Act, 1987 (35 of 1987).

This certificate is valid for a journey or journeys to be commenced on or after _____and before _____

Part-A: Information of the person leaving India

1.	Name		*(Refer Note 1)*
2.	Name of Father/Husband*		*(Refer Note 1)*
3.	Permanent Account Number (if applicable)		
4.	Passport Number/Emergency Certificate Number details		
	(i)	Passport /Emergency certificate number	
	(ii)	Date of Issue	*dd/mm/yyyy*
	(iii)	Country where issued	
	(iv)	Place where issued	

***Delete whichever is not applicable.**

Place:

Date:

(Seal)

_____

(**Assessing Officer**)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 160
[*See* rule 230]

Application by a person under section 434 for refund of tax deducted

To

The Assessing Officer,

_____

This application is filed to seek refund of the tax deducted and paid to the credit of Central Government, the particulars of which are as under:

Part-A: Details of the Applicant			
1.	Name	*(Refer Note 1)*	
2.	Address	*(Refer Note 2)*	
3.	Status	*(Refer Note 3)*	
4.	Name of Father/Husband*	*(Refer Note 1)*	
5.	Residential status ***(Select One)***	*(vii) Resident* *(viii) Resident but not ordinarily resident* *(ix) Non-resident*	
6.	Permanent Account Number		
7.	Contact details		
	Mobile Number	Country Code	Number
	Email ID		
Part-B: Detail of the Deductee			
8.	Name	*(Refer Note 1)*	
9.	Status	*(Refer Note 3)*	
10.	Permanent Account Number (if available)		
11.	Tax Identification Number (TIN), if any	*(Refer Note 4)*	
12.	Contact Details		
	Mobile Number	Country Code	Number
	Email ID		
13.	Country of which the deductee was a resident in the relevant tax Year		
Part-C: Details of agreement or other arrangement			
14.	Date of signing the agreement or other arrangement	*dd/mm/yyyy*	
15.	Date on which the agreement or other arrangement came into effect	*dd/mm/yyyy*	
16.	Time Period for which the agreement or other arrangement		

	is effective		
17.	Proof of Agreement		*(Refer Note 5)*
Part-D: Details of transaction on which tax not deductible has been deducted			
18.	Amount of transaction		
19.	Date of transaction		*dd/mm/yyyy*
20.	Date of payment made		*dd/mm/yyyy*
21.	(i)	Mode of payment	
	(ii)	Attach proof of payment of row 21(i)	*(Refer Note 5)*
22.	Nature of transaction		
Part-E: Details of tax deducted on transaction specified in Part D above			
23.	Amount of tax deducted		
24.	Date of tax deduction		*dd/mm/yyyy*
25.	Date on which the tax deducted was deposited in Government Account		*dd/mm/yyyy*
26.	Details of challan		

S No	BSR Code	Date of deposit in Government Account	Serial number of challan.	Amount

27.	Please explain why no tax was required to be deducted on the income in the relevant transaction		
28.	(A)	Please state whether tax deducted on similar transaction has been refunded in 3 years prior to the relevant tax year? ***(Select One)***	*(i) Yes* *(ii) No*
	(B)	If the answer to row 28(A) is yes, then provide following:	
	(i)	Tax year	
	(ii)	Date of transaction	*dd/mm/yyyy*
	(iii)	Amount of tax deducted	
	(iv)	Amount of tax refunded	
	(v)	Date of order of Commissioner (Appeals) or the Assessing Officer, as the case may be	*dd/mm/yyyy*
	(vi)	Attach copy of Order mentioned in row 28(B)(v)	*(Refer Note 5)*
29.	Please specify other relevant details (if any)		*(Refer Note 5)*

Verification

I, _____ [*name in full and in block letters*] *son/daughter/spouse of _____ having PAN_____ of _____ [*name of the entity*], do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and truly stated. I declare that no tax was required to be deducted on the income referred to in this form. I further declare that what is stated in this application is correct. I also declare that I am making this application in my capacity as_____ [*designation*] and I am also competent to make this application and verify it.

***Delete whichever is not applicable**

Place:

Date: _____

(**Signature)**

Name: _____
Designation: _____
Address: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Fill status as:
   (i) Individual
   (ii) Hindu undivided family
   (iii) Company
   (iv) Firm
   (v) Association of persons, whether incorporated or not
   (vi) Body of individuals, whether incorporated or not
   (vii) Local Authority
   (viii) Artificial Juridical Person
   (ix) Government
   (x) Trust
   (xi) Limited Liability Partnership

4. Tax registration number or Tax Identification Number/Functional equivalent or any unique number used for identification of the non-resident by the Government of that country or specified territory of which it claims to be a resident.

5. Attach following documents as mentioned in row 17, 21, 28 and 29 below:

Sl No.	Annexure	Remarks
1.	A-1	Proof of Agreement in row 17.
2.	A-2	Proof of payment in row 21(ii).
3.	A-3	Attach copy of Order in row 28(vi)
4.	A-4	Any other details in row 29.

6. Amount to be filled in ₹ unless otherwise provided.

7. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 161
[*See* rule 231]

Form of application under section 440(2)

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Permanent Account Number			
3.	Father's/Husband's name		*(Refer Note 1)*	
4.	Address		*(Refer Note 2)*	
5.	Contact details			
	(i)	Mobile Number	Country Code	Number
	(ii)	Email ID		

Part B: Details of orders and payments				
6.	Tax Year			
7.	Section under which assessment/reassessment*order is passed			
8.	Date of the assessment/reassessment*order			*dd/mm/yyyy*
9.	Date of service of the assessment/reassessment*order			*dd/mm/yyyy*
10.	Amount of income assessed as per the assessment/reassessment* order			
11.	Tax and interest payable as per notice of demand			
12.	Due date for payment as per notice of demand			*dd/mm/yyyy*
13.	Details of amounts paid			
	(A)	(i)	BSR Code	
		(ii)	Date of Deposit	*dd/mm/yyyy*
		(iii)	Serial Number of Challan	
		(iv)	Amount	
	(B)	(repeat as required)		

Verification

I, _____, PAN_____, do hereby declare that what is stated above is true to the best of my information and belief. I further declare that no appeal has been filed in respect of the order mentioned in Part-B above. I also undertake that no appeal shall be filed in respect of the said order before the expiry of the period specified in section 440(5). I further declare that I am making this application in my capacity as _____ and I am also competent to file this application and verify it. Verified today the _____ day of _____20____.

Place

Date

Signature,

Name

Designation (if applicable)

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. Some of the Information in the form would be pre-filled to the extent possible.
4. *Strike off whichever is not applicable.
5. All the amounts are to be provided in ₹, unless otherwise specified.

FORM NO. 162
[*See* rule 234]
Annual Statement under section 505

Part A: Particulars pertaining to non-resident person having liaison office in India				
1.	Name:		*(refer Note 1)*	
2.	Permanent Account Number (PAN):			
3.	Tax Identification Number (TIN), if any, in the country of incorporation or residence:			
4.	Details of head office:			
	(i)	Address:	*(refer Note 2)*	
	(ii)	Country of residence:		
	(iii)	E-mail Id:		
	(iv)	Contact Number:	Country Code	Number
5.	Details of principal office in India:			
	(i)	Address:	*(refer Note 2)*	
	(ii)	E-mail Id:		
	(iii)	Contact Number:	Country Code	Number
6.	Date of submitting Annual Activity Certificate for the tax year to the Reserve Bank of India:			
7.	Details of the Chartered Accountant signing the Annual Activity Certificate as prescribed by the Reserve Bank of India:			
	(i)	Name:	*(refer Note 1)*	
	(ii)	Address:	*(refer Note 2)*	
	(iii)	PAN:		
	(iv)	Unique Document Identification Number (UDIN):		
	(v)	Membership Number:		
	(vi)	Name of the Firm/ Proprietorship:		
	(vii)	Firm Registration Number:		
	(viii)	E-mail Id:		
	(ix)	Contact Number:	Country Code	Number
8.	Tax Year for which the Statement is being submitted:			

Part B: Other Information						
9.	Details of officer in charge for each office of the non-resident person in India:					
	Sl. No.	Name	Designation	E-mail Id	Contact number	Address of office
	1.					
	2.	*(Repeat, if required)*				

10.	Details of any salary or compensation of any sort payable outside India to any employee working in India or for services rendered in India:						
	Sl. No.	Name of employee	PAN (if allotted)	E-mail Id	Contact number	Address of employee in India, if any	Amount of salary or compensation
	1.						
	2.	*(Repeat, if required)*					

11.	Details of agents or representatives or distributors of the non-resident person in India:					
	Sl. No.	Name of agent or representative or distributor	PAN	E-mail Id	Contact number	Address
	1.					

	2.	*(Repeat, if required)*				

12. Details of Liaison Office of the non-resident person (*data in Sl. No.* 13 *to Sl. No. 23. to be furnished Liaison Office wise, multiple sets can be filled based on the number of Liaison Office*):

13.	Date of the Reserve Bank of India approval for Liaison Office opening:	
14.	Liaison Office Registration Number granted by the Reserve Bank of India:	
15.	Date of opening of Liaison Office in India:	

16. Address of Liaison Office in India:

E-mail Id	Contact number	Address

17.	Nature of activities undertaken by Liaison Office:	

18. Details of products or services for which liaisoning activity is done by the Liaison Office:

Sl. No.	Liaisoning activity is done for products or services	Description of products or services
1.		
2.	*(Repeat, if required)*	

19.	Whether there are other group entity or entities operating from the same premises as the office of the Liaison Office? If Yes, provide the following details in respect of such entity or entities:	Yes/No

Sl. No.	Name of the entity	PAN of the entity	E-mail Id	Contact number	Address of the entity	Nature of activity undertaken by the entity
1.						
2.	*(Repeat, if required)*					

20.	Does the Liaison Office perform liaisoning activity for any other entity or entities? If Yes, provide the following details in respect of such entity or entities:	Yes/No

Sl. No.	Name of the entity	PAN of the entity	E-mail Id	Contact number	Address of the entity
1.					
2.	*(Repeat, if required)*				

21. Details of the top five parties in India with whom the Liaison Office has been doing the liaisoning:

Sl. No.	Name of the party	PAN of the party	E-mail Id	Contact number	Address of the party
1.					
2.	*(Repeat, if required)*				

22.	Total number of employees working in the Liaison Office during the year:	

23. Details of employees working in the Liaison Office drawing salary or compensation of ₹ 50,000 or above per month:

Sl. No.	Name of the employee	PAN (if allotted)	E-mail Id	Contact number	Designation	Amount of salary or compensation	Address of sitting location
1.							
2.	*(Repeat, if required)*						

24. India specific financial details for the financial year i.e., receipts and expenses of the non-resident person from or in India (not limited to the Liaison Office(s)):

(i) In respect of the Liaison Office(s):

Sl. No.	Liaison Office Registration Number	Receipts	Expenses
1.			
2.	*(Repeat, if required)*		

(ii) In respect of the non-resident person, including of Liaison Office(s) mentioned above:

		Sl. No.	Receipts	Expenses attributable to receipts from India
		1.		
		2.	*(Repeat, if required)*	

25. Details of all purchases, sales of material, and services from/to Indian parties during the year by the non- resident person (not limited to transactions made by Liaison Office (s)):

(i) In respect of the Liaison Office(s):

Sl. No.	Nature of transaction	Name of the Indian party with whom transaction is done	PAN of the Indian party	E-mail Id	Contact number	Address of the Indian party	Amount of transaction
1.							
2.	*(Repeat, if required)*						

(ii) In respect of the non-resident person, including of Liaison Office(s) mentioned above:

Sl. No.	Nature of transaction	Name of the Indian party with whom transaction is done	PAN of the Indian party	E-mail Id	Contact number	Address of the Indian party	Amount of transaction
1.							
2.	*(Repeat, if required)*						

26. Whether there is any group entity or entities (including Indian entity/entities of the group or permanent establishment of foreign entity or entities of the group in India) present in India as Branch Office or Companies or Limited Liability Partnerships etc.? If Yes, provide the following details: Yes/No

Sl. No.	Name of the entity	PAN of the entity	E-mail Id	Contact number	Address of the entity	Nature of business activities
1.						
2.	*(Repeat, if required)*					

27. Whether there are other Liaison Offices of the group entities in India? If Yes, provide the following details: Yes/No

Sl. No.	Name of the entity having the Liaison Office(s)	PAN of the entity	E-mail Id	Contact number	Address of the entity	Nature of activities undertaken by the Liaison Office(s)
1.						
2.	*(Repeat, if required)*					

Verification

I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact.

I am submitting this application in my capacity as _____ (designation), holding PAN_____ and I am competent to verify and submit this application.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Some of the information in the form would be pre-filled to the extent possible.
4. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 163

[*See* rule 235]

Information and Documents to be furnished by an Indian concern under section 506

Part A: Particulars of the Indian concern			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Status:	*(refer Note 3)*	
4.	Residential Status:	*(refer Note 4)*	
5.	Permanent Account Number (PAN):		
6.	E-mail Id:		
7.	Contact Number:	Country Code	Number

Part B: Other Information				
8.	Tax Year:			
9.	Whether the Indian concern has been designated to provide information on behalf of the group? If Yes, provide the following details:			
	(i)	details of all the Indian concerns which are constituent of the group:		
		(a)	Name:	
		(b)	Address:	
		(c)	PAN:	
		(d)	Aadhaar:	
	(ii)	if the information is being furnished on behalf of any Indian concern(s) details of such concern(s):		
		(a)	Name:	
		(b)	Address:	
		(c)	PAN:	
		(d)	Aadhaar:	
10.	Details of the holding entities:			
	(i)	Immediate holding entity:		
		(a)	Name:	
		(b)	Country/ region of incorporation:	
		(c)	Country/ region of which it is tax resident:	
		(d)	Tax Identification Number (TIN), in the country/ region of residence:	
	(ii)	Intermediate holding entity:		

		(a)	Name:	
		(b)	Country/ region of incorporation:	
		(c)	Country/ region of which it is tax resident:	
		(d)	TIN in the country/ region of residence:	
	(iii)	Ultimate holding entity:		
		(a)	Name:	
		(b)	Country/ region of incorporation:	
		(c)	Country/ region of which it is tax resident:	
		(d)	TIN in the country/ region of residence:	
11.	Details of the company(ies) or entity(ies) that derive its value substantially from assets (whether tangible or intangible) located in India, which are held in, or through, the Indian concern;			

Sl. No.	Name	Country/region of incorporation	Country/ region of which it is tax resident:	TIN in the country/ region of residence:
1.				
2.	*(Repeat, if required)*			

Part C: Information to be filled for reporting the information in respect of transfer of share/interest of the concern(s) or entity(ies) referred to in Part B (Sl. No. 11) the income from which is deemed to accrue or arise in India under the provisions of section 9(10)(a)

12.	Name of the company or entity:		
13.	Details of the transaction(s):		
	(i)	Nature of transaction:	
	(ii)	Name of the transferor:	
	(iii)	Address of the transferor:	
	(iv)	PAN of the transferor:	
	(v)	Country/ region of tax residency:	
	(vi)	TAN of transferor:	
	(vii)	Name of transferee:	
	(viii)	Address of transferee:	
	(ix)	PAN of transferee:	
	(x)	TAN of transferee:	
	(xi)	Other details:	

Date of transfer	Total sale consideration	Date of acquisition	Cost of acquisition

14.	Percentage share/interest transferred including holding percentage of transferor during the period of 12 months preceding the transfer:	

15.	Value of total assets of the company or the entity			
16.	Value and breakup of assets of the Indian concern:			
	Sl. No.	Name of the asset	Value of the asset at beginning of the year	Value of the asset at the end of the year
	1.			
	2.	*(Repeat, if required)*		
17.	Other details to be provided as separate enclosure:			*(attach as per Note 6)*
18.	Whether any transaction in respect of share of, or interest in, any company or entity referred to in Part B (Sl. No. 11) has the effect of transferring the right of management or control over the Indian concern? If Yes, provide information as per Part D.			Yes/No
Part D: Information to be filled in to report the transaction respect of transfer of share/interest during the tax year resulting in transfer of right of management or control)				
19.	Name of the company or entity:			
20.	PAN of the company or entity:			
21.	Details of the transaction(s):			
	(i)	Total consideration of the transaction(s):		
	(ii)	Nature of transaction:		
	(iii)	Name of the transferor:		
	(iv)	Address of the transferor:		
	(v)	PAN of the transferor:		
	(vi)	Name of transferee:		
	(vii)	Address of transferee:		
	(viii)	PAN of transferee:		
22.	Percentage share/interest transferred including percentage holding of transferor during the period of 12 months preceding the transfer:			
23.	Holding structure in respect of shares of, or interest in, the company or entity before and after the transfer:			
	Sl. No.	Name of the company or entity	% of shareholding before the transfer	% of shareholding after the transfer	Remarks
	1.				
	2.	*(Repeat, if required)*			
24.	Value and breakup of assets of the Indian concern on the specified date as per section 9(10)(a):			
	Sl. No.	Name of the asset	Value of the asset at beginning of the year	Value of the asset on the specified date
	1.			
	2.	*(Repeat, if required)*		

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN_____ _____ and I am competent to verify and submit this application.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the person.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill status as below: —

(I)	Company
(II)	Limited Liability Partnership
(III)	Firm
(IV)	Permanent Establishment
(V)	Other, specify

4. Fill residential status as below: —

(I)	Resident
(II)	Non-resident
(III)	Resident but not ordinarily resident

5. Where the region is a specified territory, the same is to be stated.
6. With respect to Part C (Sl. No. 17), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Basis of valuation of assets in Part C (Sl. No. 15 and 16) and Part D (Sl. No. 24).
A-2	Details of supporting documents in respect of A-1.
A-3	Financial and accounting statements of the company or the entity.
A-4	Basis of determining the location of share or interest being transferred.

7. This form is to be applied to the Assessing Officer.
8. Some of the information in the form would be pre-filled to the extent possible.
9. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 164

[*See* rule 236]

Statement to be furnished under section 507 by a person carrying on production of a cinematograph film or engaged in specified activity or both

Row No.	PART A: Particulars of the producer of a cinematograph film / person engaged in specified activity		
1.	Name	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Email id		
5.	Contact number	Country Code	Number
6.	Tax Deduction and Collection Account Number		
7.	Residential Status		
8.	Tax year for which statement is being furnished		
9.	Number of cinematograph films / specified activity undertaken during the tax year	Cinematograph films produced	
		Specified activity undertaken	
PART B: Details of each cinematograph film produced or specified activity undertaken during the tax year (In case of production of multiple cinematograph films or engagement in multiple specified activities during the year, provide details in Part-B and Part-C for each film/specified activity separately)			
1.	Name of the film or specified activity		
2.	Nature of the film *(select anyone)*	• Celluloid film • Other than celluloid film	
3.	Nature of specified activity *(select anyone)*	• Event management • Sports event management • Documentary production • Production of programmes for telecasting on television or over the top platforms or any other similar platform • Other performing arts • Any other notified activity (please specify)	
4.	Date of starting of production of cinematograph film or commencement of specified activity	*dd/mm/yyyy*	
5.	Whether the cinematograph film or specified activity was completed in the tax year	*Yes/No*	
6.	If yes, date of completion of production of cinematograph film or specified activity	*dd/mm/yyyy*	
PART C: Details of payments of over Rs. 50,000 in the aggregate made by the person carrying on production of cinematograph film or engaged in specified activity, or due from him to each person engaged in the production of the cinematograph film or specified activity:			
1.	Name of the person to whom amount has been paid/credited		
2.	Permanent Account Number		
3.	Name of the film or specified activity to which the payment relates		
4.	Nature of expenditure		
5.	Amount paid/credited		
	(a) paid in cash		
	(b) paid other than cash		

	(c)	amount due	
	(d)	total	
6.	If tax deducted at source, then provide:		
	(a)	amount of tax deducted	
	(b)	section under which tax is deduct-ed/ deductible	
7.	(repeat 1 to 6, if required)		

DECLARATION

I ……. (name of the authorized signatory) having Permanent Account Number …… in my capacity as …….. (designation) of …..….. (name of the assessee) do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place: ……..… Signature of the Authorised Signatory

Date: ……..… Name:

Designation:

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain Country/Region, ii. Flat/Door/Block number iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, v. Post Office, vi. Area/locality, vii. District, viii. State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 165

[*See* rule 237]

Statement of Specified Financial Transactions under section 508(1)

PART A: STATEMENT DETAILS

(This information should be provided for each Statement submitted together)

A.1	**REPORTING ENTITY DETAILS**	
A.1.1	Reporting Entity Name	
A.1.2	Income-Tax Department Reporting Entity Identification Number	.
A.2	**STATEMENT DETAILS**	
A.2.1	Statement Type	Insert 2 character code
A.2.2	Statement Number	
A.2.3	Original Statement Id	
A.2.4	Reason for Correction	Insert 1 character code
A.2.5	Statement Date	
A.2.6	Reporting Period	
A.2.7	Report Types	Insert 2 character code
A.2.8	Number of Reports	
A.3	**PRINCIPAL OFFICER DETAILS**	
A.3.1	Name	
A.3.2	Designation	
A.3.3	Address	
A.3.4	City / Town	
A.3.5	Postal Code	
A.3.6	State Code	Insert 2 character code
A.3.7	Country Code	Insert 2 character code
A.3.8	Telephone	
A.3.9	Mobile	
A.3.10	Email	

PART B: REPORT DETAILS FOR PERSON BASED REPORTING

B.1	**REPORT NUMBER** (To be provided for each person being reported)	
B.1.1	Report Serial Number	
B.1.2	Original Report Serial Number	
B.2	**PERSON DETAILS FOR** AGGREGATED FINANCIAL TRANSACTIONS	
B.2.1	**For Persons having PAN**	
B.2.1.1	Person Name	
B.2.1.2	Person Type	Insert 2 character code
B.2.1.3	Father's Name (for Individuals)	

B.2.1.4	PAN	
B.2.1.5	Address	
B.2.1.6	Postal Code	
B.2.1.7	State Code	
B.2.1.8	Country Code	
B.2.2	**For Persons having No PAN**	
B.2.2.1	Person Name	
B.2.2.2	Person Type	
B.2.2.3	Father's Name (for Individuals)	
B.2.2.4	Aadhaar Number (for Individuals)	
B.2.2.5	Form 97 Acknowledgement	
B.2.2.6	Identification Type	Insert 1 character code
B.2.2.7	Identification Number	
B.2.2.8	Date of Birth/ Incorporation	
B.2.2.9	Nationality/Country of Incorporation	Insert 2 character code
B.2.2.10	Business or occupation	
B.2.2.11	Address	
B.2.2.12	Address Type	Insert 1 character code
B.2.2.13	City / Town	
B.2.2.14	Postal Code	
B.2.2.15	State Code	Insert 2 character code
B.2.2.16	Country Code	Insert 2 character code
B.2.2.17	Mobile/Telephone Number	
B.2.2.18	Other Contact Number	
B.2.2.19	Email	
B.2.3	Number of persons if Financial Transaction is undertaken in joint name	Insert 2 character code
B.2.3.1	Names of persons engaged in the transaction jointly	(Repeat, if required)
B.2.3.2	PAN of person/ persons engaged in	

	the transaction jointly	(Repeat, if required)
B.3	**FINANCIAL TRANSACTION SUMMARY**	

B.3.1	Product Type	Insert 2 character code
B.3.2	Aggregate gross amount received from the person	
B.3.3	Aggregate gross amount received from the person in cash	
B.3.4	Aggregate gross amount paid to the person	
B.4	**FINANCIAL TRANSACTION DETAILS (To be provided for each distinctive product)**	
B.4.1	Product Identifier	
B.4.2	Last Date of Transaction	
B.4.2	Aggregate gross amount received from the person	
B.4.4	Aggregate gross amount received from the person in cash	
B.4.5	Aggregate gross amount paid to the person	
B.4.6	Whether Time Deposit is created by Auto-sweep?	Insert 1 character code
B.4.7	Parent Account Number related to Time Deposit created by Auto Sweep	

PART C: REPORT DETAILS FOR BANK/POST OFFICE ACCOUNT(ACCOUNT BASED REPORTING)

(This information should be provided for each Account being reported)

C.1	**REPORT NUMBER** (To be provided for each account being reported)	
C.1.1	Report Serial Number	
C.1.2	Original Report Serial Number	
C.2	**ACCOUNT DETAILS**	
C.2.1	Account Type	Insert 2 character code
C.2.2	Account Number	
C.2.3	Account Holder Name	
C.2.4	Account Status	Insert 1 character code
C.2.5	Branch Reference Number	
C.2.6	Branch Name	
C.2.7	Branch Address	
C.2.8	City Town	
C.2.9	Postal Code	

C.2.10	State Code	Insert 2 character code
C.2.11	Country Code	Insert 2 character code
C.2.12	Telephone	
C.2.13	Mobile	
C.2.14	Email	
C.3	**ACCOUNT SUMMARY**	
C.3.1	Aggregate gross amount credited to the account in cash	
C.3.2	Aggregate gross amount debited to the account in cash	
C.4	**PERSON DETAILS (To be provided for each person related to the account)**	

C.4.1	**For Persons having PAN**	
C.4.1.1	Account Relationship	Insert 1 character code
C.4.1.2	Person Name	
C.4.1.3	Person Type	Insert 2 character code
C.4.1.4	Father's Name (for Individuals)	
C.4.1.5	PAN	
C.4.1.6	Address	
C.4.1.7	Postal Code	
C.4.1.8	State Code	
C.4.1.9	Country Code	
C.4.2	**For Persons having No PAN**	
C.4.2.1	Person Name	
C.4.2.2	Person Type	
C.4.2.3	Father's Name (for Individuals)	
C.4.2.4	Aadhaar Number (for Individuals)	
C.4.2.5	Form 97 Acknowledgement	
C.4.2.6	Identification Type	Insert 1 character code
C.4.2.7	Identification Number	
C.4.2.8	Date of Birth/ Incorporation	
C.4.2.9	Nationality/Country of Incorporation	Insert 2 character code
C.4.2.10	Business or Occupation	
C.4.2.11	Address	
C.4.2.12	Address Type	Insert 1 character code
C.4.2.13	City / Town	

C.4.2.14	Postal Code	
C.4.2.15	State Code	Insert 2 character code
C.4.2.16	Country Code	Insert 2 character code
C.4.2.17	Mobile/Telephone Number	
C.4.2.18	Other Contact Number	
C.4.2.19	Email	

PART D: REPORT DETAILS FOR IMMOVABLE PROPERTY TRANSACTIONS/STAMP PAPER BASED REPROTING

(This information should be provided for each Transaction being reported)

D.1	**REPORT NUMBER** (To be provided for each transaction being reported)	
D.1.1	Report Serial Number	
D.1.2	Original Report Serial Number	
D.2	**TRANSACTION DETAILS**	
D.2.1	Transaction Date	
D.2.2	Transaction Identity	
D.2.3	Transaction Type	Insert 1 character code
D.2.4	Transaction Amount	
D.2.5	Cash in Transaction Amount	
D.2.6	Property Type	Insert 1 character code
D.2.7	Whether property is within municipal limits	Insert 1 character code
D.2.8	Property Address	
D.2.9	City / Town	
D.2.10	Postal Code	
D.2.11	State Code	Insert 2 character code
D.2.12	Country Code	Insert 2 character code
D.2.13	Stamp Valuation of Property for determination of Stamp Duty	
D2.14	Value of Stamp paper (applicable for Stock Holding Corporation of India Ltd)	
D.3	**PERSON DETAILS (**(To be provided for each person related to the transaction)	
D.3.1	**For Persons having PAN**	
D.3.1.1	Transaction Relation	Insert 2 character code
D.3.1.2	Transaction Amount related to the person	
D.3.1.3	Person Name	
D.3.1.4	Person Type	Insert 2 character code

D.3.1.5	Father's Name (for Individuals)	
D.3.1.6	PAN	
D.3.1.7	Address	
D.3.1.8	Postal Code	
D.3.1.9	State Code	
D.3.1.10	Country Code	
D.3.2	**For Persons having No PAN**	
D.3.2.1	Person Name	
D.3.2.2	Person Type	
D.3.2.3	Father's Name (for Individuals)	
D.3.2.4	Aadhaar Number (for Individuals)	
D.3.2.5	Form 97 Acknowledgement (not applicable for item D.2.14)	
D.3.2.6	Identification Type	Insert 1 character code
D.3.2.7	Identification Number	
D.3.2.8	Date of Birth/ Incorporation	

D.3.2.9	Nationality/Country of Incorporation	Insert 2 character code
D.3.2.10	Address	
D.3.2.11	City / Town	
D.3.2.12	Postal Code	
D.3.2.13	State Code	Insert 2 character code
D.3.2.14	Country Code	Insert 2 character code
D.3.2.15	Mobile/Telephone Number	
D.3.2.16	Other Contact Number	
D.3..2.17	Email	

Verification

I……. (name of designated director) having Permanent Account Number (PAN)……., in my capacity as designated director of…… hereby certify that all the particulars furnished above are correct and complete.

……

Place: ……. Signature of the designated director

……..

Date: ……. Name of the designated director

FORM NO. 166

[*See* rule 239]

Statement of Reportable Account under section 508(1)

PART A: STATEMENT DETAILS

(This information should be provided for each Statement of Reports submitted together)

A.1 REPORTING ENTITY DETAILS		
A.1.1	Reporting Entity Name	
A.1.2	Income-tax Department Reporting Entity Identification Number	
A.1.3	Global Intermediary Identification Number (GIIN)	
A.1.3	Registration Number	
A.1.5	Reporting Entity Category	Insert 2 character code
A.2 STATEMENT DETAILS		
A.2.1	Statement Type	Insert 2 character code
A.2.2	Statement Number	
A.2.3	Original Statement id	
A.2.4	Reason for Correction	Insert 1 character code
A.2.5	Statement Date	
A.2.6	Reporting Period	
A.2.7	Report Types	Insert 2 character codes
A.2.8	Number of Reports	
A.3 PRINCIPAL OFFICER DETAILS		
A.3.1	Name	
A.3.2	Designation	
A.3.3	Address	
A.3.4	City / Town	
A.3.5	Postal Code	
A.3.6	State Code	Insert 2 character codes
A.3.7	Country Code	Insert 2 character codes
A.3.8	Telephone	
A.3.9	Mobile	
A.3.10	Fax	
A.3.11	Email	

PART B: REPORT DETAILS

(This information should be provided for each account being reported)

B.1 ACCOUNT DETAILS (To be provided for each person being reported)		
B.1.1	Report Serial Number	

B.1.2	Original Report Serial Number	
B.1.3	Account Type	
B.1.4	Account Number	
B.1.5	Account Category	
B.1.6	Account Number Type	Insert 1 character code
B.1.7	Account Holder Name	
B.1.8	Account Status	Insert 1 character code
B.1.9	Account Treatment	Insert 1 character code
B.1.10	Equity Interest Type	Insert 2 character code
B.1.11	Self- certification	Insert 1 character code
B.1.12	Documentation Status	Insert 1 character code
B.1.13	Joint Account	Insert 1 character code
B.1.14	Number of Joint Account Holders	
B.1.15	Date of closure of account, if closed during the year	
B.1.16	Currency in which account is maintained	
B.2 BRANCH DETAILS		
B.2.1	Branch Number Type	Insert 1 character code
B.2.2	Branch Reference Number	
B.2.3	Branch Name	
B.2.4	Branch Address	
B.2.5	City Town	
B.2.6	Postal Code	
B.2.7	State Code	Insert 2 character code
B.2.8	Country Code	Insert 2 character code
B.2.9	Telephone	
B.2.10	Mobile	
B.2.11	Fax	
B.2.12	Email	
B.3 ACCOUNT SUMMARY		
B.3.1	Account balance or value at the end of reporting period	
B.3.2	Aggregate gross interest paid or credited	
B.3.3	Aggregate gross dividend paid or credited	
B.3.4	Gross proceeds from sale of property	
B.3.5	Aggregate gross amount of all other income paid or credited	
B.3.6	Aggregate gross amount cred-ited	
B.3.7	Aggregate gross amount deb-ited	

B.4 INDIVIDUAL DETAILS (To be provided for individual account holder)		
B.4.1	Name	
B.4.2	Customer ID	
B.4.3	Father's Name	
B.4.4	Spouse's Name	
B.4.5	Gender	Insert 1 character code (Refer Instructions)
B.4.6	PAN	
B.4.7	Aadhaar Number	
B.4.8	Identification Type	Insert 1 character code
B.4.9	Identification Number	
B.4.10	Occupation Type	
B.4.11	Occupation	
B.4.12	Birth Date	
B.4.13	Nationality	Insert 2 character code
B.4.14	Country of Residence as per tax laws	Insert 2 character code
B.4.15	Place of Birth	
B.4.16	Country of Birth	Insert 2 character code
B.4.17	Tax Identification Number (TIN) allotted by tax resident country	
B.4.18	TIN Issuing Country	Insert 2 character code
B.4.19	Address Type	Insert 2 character code
B.4.20	Address	
B.4.21	City / Town	
B.4.22	Postal Code	
B.4.23	State Code	Insert 2 character code
B.4.24	Country Code	Insert 2 character code
B.4.25	Mobile/Telephone Number	
B.4.26	Other Contact Number	
B.4.27	Remarks	
B.5 LEGAL ENTITY DETAILS (To be provided for entity account holder)		
B.5.1	Name of the Entity	
B.5.2	Customer ID	
B.5.3	Account Holder Type for US Reportable Person	Insert 2 character code
B.5.4	Account Holder Type for Other Reportable Person	Insert 2 character code
B.5.5	Entity Constitution Type	Insert 1 character code
B.5.6	Date of Incorporation	
B.5.7	Nature of Business	
B.5.8	PAN	
B.5.9	Identification Type	Insert 1 character code
B.5.10	Identification No.	
B.5.11	Identification issuing Country	Insert 2 character code

B.5.12	Place of Incorporation	
B.5.13	Country of Incorporation	Insert 2 character code
B.5.14	Country of Residence as per tax laws	Insert 2 character code
B.5.15	Tax Identification Number (TIN) allotted by tax resident country	
B.5.16	TIN Issuing Country	
B.5.17	Address Type	Insert 1 character code
B.5.18	Address	
B.5.19	City / Town	
B.5.20	Postal Code	
B.5.21	State Code	Insert 2 character code
B.5.22	Country Code	Insert 2 character code
B.5.23	Mobile/Telephone Number	
B.5.24	Other Contact Number	
B.5.25	Remarks	
B.6 CONTROLLING PERSON DETAILS (To be provided for each controlling person of the entity)		
B.6.1	Controlling Person Type	Insert 3 character code
B.6.2	Name	
B.6.3	Customer ID	
B.6.4	Father's Name	
B.6.5	Spouse's Name	
B.6.6	Gender	Insert 1 character code
B.6.7	PAN	
B.6.8	Aadhaar Number	
B.6.9	Identification Type	Insert 1 character code
B.6.10	Identification Number	
B. 6.11	Self- certification	Insert 1 character code
B.6.12	Occupation Type	Insert 1 character code
B.6.13	Occupation	
B.6.14	Birth Date	
B.6.15	Nationality	Insert 2 character code
B.6.16	Country of Residence as per tax laws	Insert 2 character code
B.6.17	Place of Birth	
B.6.18	Country of Birth	Insert 2 character code
B.6.19	Tax Identification Number (TIN) allotted by tax resident country	
B.6.20	TIN Issuing Country	Insert 2 character code
B.6.21	Address	
B.6.22	City / Town	
B.6.23	Postal Code	
B.6.24	State Code	Insert 2 character code
B.6.25	Country Code	Insert 2 character code

B.6.26	Mobile/Telephone Number	
B.6.27	Other Contact Number	
B.6.28	Remarks”	

FORM NO. 167

[*See* rule 243]

Statement to furnish information on transaction of crypt-asset under section 509

Part A: Statement Details

(This information should be provided for each Statement of Reports submitted together)

A.1	**Reporting crypto-asset service provider (RCASP) details**	
A.1.1	Type of RCASP *(select any one)*	• LE – In case of an Entity • IN - In case of an Individual
A.1.2	RCASP name	*(refer Note 1)*
A.1.3	(a) RCASP address	*(refer Note 2)*
	(b) Legal character of the address *(select any one)*	• 301- Residential Or Business • 302 - Residential • 303 - Business • 304 - Registered Office • 305 - Unspecified
A.1.4	Country of Residence as per Tax Laws	*(drop down)*
A.1.5	Mobile number	
A.1.6	Telephone number	
A.1.7	Email id	
A.1.8	Date of incorporation/birth	*YYYY-MM-DD*
A.1.9	Birth place	*(refer Note 3)*
A.1.10	Nationality	*(drop down)*
A.1.11	ITDREIN	
A.1.12	(a) TIN	*(refer Note 4)*
	(b) TIN issuing country	*(drop down)*
	(c) Reason for non-availability of TIN *(select anyone)*	• N - Because one was not issued by the reportable jurisdiction. • D - Because the domestic law of the reportable jurisdiction does not require the collection of the TIN.
A.1.13	(a) Any other identification/registration number *(only to be provided where RCASP is an entity)*	*(refer Note 5)*
	(b) Identification issuing country	*(drop down)*
	(c) Identification type	• LEI - legal entity identifier; • EIN - entity identification number; • BRN - business registration number; • OTH - any other Type of identification such as Company Identification Number, US GIIN, Passport, Voter ID, Driving Licence, Social Security Number etc.
	(d) If answer to (c) above is "OTH", please provide identification type	

A.1.14	Reporting obligation nexus	• 901 – Tax Resident of India • 902 – Incorporation under the laws of India • 903 – Management in India • 904 – Place of Business in India • 905 – Branch in India
A.1.15	(a) If there is nexus with any partner jurisdiction	*(Yes/No)* *(refer Note 6)*
	If answer to (a) above is yes, please provide following details	
	(b) Resident country code (of partner jurisdiction)	*(drop down)*
	(c) Type of nexus with any partner jurisdiction	• 901 – Tax Resident of partner jurisdiction • 902 – Incorporation under the laws of partner jurisdiction • 903 – Management in partner jurisdiction • 904 – Place of Business in partner jurisdiction • 905 – Branch in partner jurisdiction
A.2	**Statement details**	
A.2.1	Statement type (select anyone)	• NB – New Statement containing new information • CB – Correction Statement containing corrections for previously submitted information • DB – Deletion statement containing deletion of previously submitted information • ND - No Data to report
A.2.2	Statement number	*(refer Note 7)*
A.2.3	Original statement id	*(refer Note 8)*
A.2.4	(a) Reason for correction	• A - Acknowledgement of original Statement had errors which are being resolved • B - Errors in original Statement are being corrected suo-motu • C - The correction report is on account of additional information being submitted • N - Not applicable as this is a new statement/ there is no data to report • Z - Other reason
	(b) if answer to (a) above is "Z", please provide reasons for correction	
A.2.5	Statement date	
A.2.6	Reporting period	*(refer Note 9)*
A.2.7	Number of reports *(Number of reports in Part B)*	
A.3	**Principal officer details**	
A.3.1	Principal officer name	*(refer Note 1)*
A.3.2	Principal officer designation	
A.3.3	Principal officer address	*(refer Note 2)*
A.3.4	Mobile number	
A.3.5	Telephone number	
A.3.6	Email id	

Part B : Report Details

(This information should be provided for each reportable user/reportable person)

B.1	**Crypto-asset user details**	
B.1.1	Type of crypto-asset user	• LE: In case of an entity • IN: In case of an individual
B.2	**Individual crypto-asset user details**	
B.2.1	Sub-type of user	• N: New User • P: Pre-existing User
B.2.2	Unique user id allotted by RCASP	
B.2.3	Name	*(refer Note 1)*
B.2.4	Father's name	*(refer Note 1)*
B.2.5	Gender	• M – Male • F – Female • O - Others
B.2.6	(a) TIN	*(refer Note 4)*
	(b) TIN issuing country	*(drop down)*
	(c) Reason for non-availability of TIN	• N - Because one was not issued by the reportable jurisdiction. • D - Because the domestic law of the reportable jurisdiction does not require the collection of the TIN.
B.2.7	Permanent Account Number, if available	
B.2.8	Aadhaar number, if available	
B.2.9	(a) Occupation type	• S – Salaried • B – Business • ST – Student • N – Not Occupied • D – Dependent • O – Others
	(b) If answer to (a) above is "O", please provide occupation type	
B.2.10	Country of residence as per tax laws	(drop down)
B.2.11	(a) Address	(refer Note 2)
	(b) Legal character of the address *(select anyone)*	• 301- Residential Or Business • 302 - Residential • 303 - Business • 304 - Registered Office • 305 - Unspecified
	(repeat details in row B.2.10 and B.2.11, if crypto-asset user is tax resident of more than one country or territory outside India)	
B.2.12	Date of birth	*YYYY-MM-DD*
B.2.13	Birth place	*(refer Note 3)*
B.2.14	Nationality	*(drop down)*
B.2.15	Mobile number	

B.2.16	Telephone number	
B.2.17	Email	
B.2.18	Self-certification	• Y : Yes • N : No
B.3	**Entity crypto-asset user details**	
B.3.1	Sub-type of user	• N: New User • P: Pre-existing User
B.3.2	Unique user id allotted by RCASP	
B.3.3	Name	*(refer Note 1)*
B.3.4	(a) Entity constitution type	• A - Sole Proprietorship • B - Partnership Firm • C – HUF • D - Private Limited Company • E- Public Limited Company • F- Society • G- AOP/BOI • H – Trust • I – Liquidator • J – Limited Liability Partnership • K- Artificial Juridical Person • Z – Others
	(b) If answer to (a) above is "Z", please provide constitution type	
B.3.5	(a) TIN	*(refer Note 4)*
	(b) TIN issuing country	*(drop down)*
	(c) Reason for non-availability of TIN	• N - Because one was not issued by the reportable jurisdiction. • D - Because the domestic law of the reportable jurisdiction does not require the collection of the TIN.
B.3.6	(a) Any other identification/registration number	*(refer Note 5)*
	(b) Identification issuing country	*(drop down)*
	(c) Identification type	• LEI - legal entity identifier; • EIN - entity identification number; • BRN - business registration number; • OTH - any other Type of identification such as Company Identification Number, US GIIN, Passport, Voter ID, Driving Licence, Social Security Number etc.
	(d) If answer to (c) above is "OTH", please provide identification type	
B.3.7	Permanent Account Number, if available	
B.3.8	Country of residence as per tax laws	*(drop down)*
B.3.9	(a) Address	*(refer Note 2)*
	(b) Legal character of the address *(select anyone)*	• 301- Residential Or Business • 302 - Residential • 303 - Business

		• 304 - Registered Office • 305 - Unspecified
	(repeat details in row B.3.8 and B.3.9, if crypto-asset user is tax resident of more than one country or territory outside India)	
B.3.10	Date of incorporation	*YYYY-MM-DD*
B.3.11	Place of incorporation	*(refer Note 10)*
B.3.12	Mobile number	
B.3.13	Telephone number	
B.3.14	Email	
B.3.15	Self-certification	• Y: Yes • N: No
B.4	**Controlling person details (to be provided for each controlling person of the entities)**	
B.4.1	Controlling person type	• 801 – Controlling Person of legal person – ownership • 802 – Controlling Person of legal person – other means • 803 – Controlling Person of legal person – senior managing official • 804 – Controlling Person of legal arrangement – trust – settlor • 805 – Controlling Person of legal arrangement – trust – trustee • 806 – Controlling Person of legal arrangement – trust – protector • 807 – Controlling Person of legal arrangement – trust – beneficiary • 808 – Controlling Person of legal arrangement – trust – other • 809 – Controlling Person of legal arrangement – other – settlor-equivalent • 810 – Controlling Person of legal arrangement – other – trustee-equivalent • 811 – Controlling Person of legal arrangement – other – protector-equivalent • 812 – Controlling Person of legal arrangement – other – beneficiary-equivalent • 813 – Controlling Person of legal arrangement – other – other-equivalent
B.4.2	Name	*(refer Note 1)*
B.4.3	Father's name	*(refer Note 1)*
B.4.4	Gender	• M – Male • F – Female • O - Others
B.4.5	(a) TIN	*(refer Note 4)*
	(b) TIN issuing country	*(drop down)*
	(c) Reason for non-availability of TIN	• N - Because one was not issued by the reporta-

		ble jurisdiction. • D - Because the domestic law of the reportable jurisdiction does not require the collection of the TIN.
B.4.6	Permanent Account Number, if available	
B.4.7	Aadhaar number, if available	
B.4.8	(a) Occupation type	• S – Salaried • B – Business • ST – Student • N – Not Occupied • D – Dependent • O – Others
	(b) If answer to (a) above is "O", please provide occupation type	
B.4.9	Country of residence as per tax laws	*(drop down)*
B.4.10	(a) Address	*(refer Note 2)*
	(b) Legal character of the address *(select anyone)*	• 301- Residential Or Business • 302 - Residential • 303 - Business • 304 - Registered Office • 305 - Unspecified
	(repeat details in row B.4.9 and B.4.10, if crypto-asset user is tax resident of more than one country or territory outside India)	
B.4.11	Date of birth	*YYYY-MM-DD*
B.4.12	Birth place	*(refer Note 3)*
B.4.13	Nationality	*(drop down)*
B.4.14	Mobile number	
B.4.15	Telephone number	
B.4.16	Email	
B.4.17	Self-certification	• Y : Yes • N : No
	(Repeat B.4, if required)	

Part C: Transaction Details

(This information should be provided for each relevant transaction of each relevant crypto-asset)

C.1	**Crypto asset details**	
C.1.1	Name of crypto asset	*(refer Note 11)*
	Digital token identifier	Insert 9 character code
	Other token (to be provided if digital token identifier is not known)	
C.2	**Relevant transaction details**	
C.2.1	Crypto to crypto in	
C.2.1.1	Exchange type *(select anyone)*	• 401 – Staking • 402 – Crypto Loan • 403 – Wrapping • 404 – Collateral
C.2.1.2	Number of transactions	*(refer Note 12)*
C.2.1.3	Amount (in Indian Rupees)	
C.2.1.4	Currency code	*(drop down)*
C.2.1.5	Number of units	*(refer Note 13)*
C.2.2	Crypto to crypto out	
C.2.2.1	Exchange type *(select anyone)*	• 401 – Staking • 402 – Crypto Loan • 403 – Wrapping • 404 – Collateral
C.2.2.2	Number of transactions	*(refer Note 14)*
C.2.2.3	Amount (in Indian Rupees)	
C.2.2.4	Currency code	*(drop down)*
C.2.2.5	Number of units	*(refer Note 15)*
C.2.3	Crypto to fiat in	
C.2.3.1	Exchange type *(select anyone)*	• 401 – Staking • 402 – Crypto Loan • 403 – Wrapping • 404 – Collateral
C.2.3.2	Number of transactions	*(refer Note 16)*
C.2.3.3	Amount (in Indian Rupees)	
C.2.3.4	Currency code	*(drop down)*
C.2.3.5	Number of units	*(refer Note 17)*
C.2.4	Crypto to fiat out	

C.2.4.1	Exchange type *(select anyone)*	• 401 – Staking • 402 – Crypto Loan • 403 – Wrapping • 404 – Collateral
C.2.4.2	Number of transactions	*(refer Note 18)*
C.2.4.3	Amount (in Indian Rupees)	
C.2.4.4	Currency code	*(drop down)*
C.2.4.5	Number of units	*(refer Note 19)*
C.2.5	Crypto transfer in	
C.2.5.1	Transfer type *(select anyone)*	• 501 – Airdrop • 502 – Staking income • 503 – Mining income • 504 – Crypto loan • 505 – Transfer from another RCASP • 506 – Sale of goods or services • 507 – Collateral • 508 – Other • 509 – Unknown (to be selected as the default value where the Reporting Crypto-Asset Service Provider has no knowledge on the Transfer Type)
C.2.5.2	Number of transactions	*(refer Note 20)*
C.2.5.3	Amount (in Indian Rupees)	
C.2.5.4	Currency code	*(drop down)*
C.2.5.5	Number of units	*(refer Note 21)*
C.2.5.6	Alternative valuation method *(select anyone)*	• 1001 – Book value • 1002 – Third-party value • 1003 – Recent RCASP valuation • 1004 – Reasonable estimate by RCASP
C.2.6	Crypto transfer out	
C.2.6.1	Transfer type *(select anyone)*	• 601 – Transfer to another RCASP • 602 – Crypto loan • 603 – Purchase of goods or services, to be used in respect of transactions other than those already reported as Reportable Retail Payment Transactions • 604 – Collateral • 605 – Other • 606 – Unknown (to be selected as the default value where the Reporting Crypto-Asset Service Provider has no knowledge on the Transfer Type)
C.2.6.2	Number of transactions	*(refer Note 22)*

C.2.6.3	Amount (in Indian Rupees)	
C.2.6.4	Currency code	*(drop down)*
C.2.6.5	Number of units	*(refer Note 23)*
C.2.6.6	Alternative valuation method (select anyone)	• 1001 – Book value • 1002 – Third-party value • 1003 – Recent RCASP valuation • 1004 – Reasonable estimate by RCASP
C.2.7	Transfer wallet	
C.2.7.1	Amount (in Indian Rupees)	
C.2.7.2	Currency code	*(drop down)*
C.2.7.3	Number of units	*(refer Note 24)*
C.2.7.4	Alternative valuation method (select anyone)	• 1001 – Book value • 1002 – Third-party value • 1003 – Recent RCASP valuation • 1004 – Reasonable estimate by RCASP
C.2.8	Reportable retail payment transactions	
C.2.8.1	Number of transactions	*(refer Note 25)*
C.2.8.2	Amount (in Indian Rupees)	
C.2.8.3	Currency code	*(drop down)*
C.2.8.4	Number of units	*(refer Note 26)*

Verification

I……. (name of designated director) having Permanent Account Number (PAN)……., in my capacity as designated director of…….. (name of reporting crypto-asset service provider) hereby certify that all the particulars furnished above are correct and complete.

……

Place: ……. Signature of the designated director

……..

Date: ……. Name of the designated director

Notes:

1. (a) In case of an Entity, full legal name of the Entity Reporting Crypto-Asset Service Provider (RCASP) should be provided.

(b) In case of an Individual, name of the Individual shall be provided in the following format:

(i) Preceding Title - *such as "His Excellency", "Estate of the late"*
(ii) Title - *such as Mr., Dr., Mrs., Herr etc. (There can be multiple titles)*
(iii) First Name - *First name of the person. (In case if the first name is not available, no first name or NFN may be used here.)*
(iv) Middle Name - *Eg. Shakti in "Nivetha Shakti Shantha" (There can be multiple middle names.)*
(v) Name Prefix - *De, van, van de, von, etc.*
(vi) Last Name - *Can be Given name, Forename, Christian name, Surname, Family name etc.*
(vii)Generation Identifier - *The identifier of generation such as Jnr, Thr, III*
(viii) Suffix- *Could be compressed initials such as: Phd, VC, QC*
(ix) General Suffix - *Deceased, retired etc.*
(x) Name type- *includes nick names ("nick"), names under which a party does business ("dba" a short name for the entity, or a name that is used for public acquaintance instead of the official business name) etc. The possible values of name type are:*

a) N1= SMFAliasOrOther
b) N2= indiv
c) N3= alias
d) N4= nick
e) N5= aka
f) N6= dba
g) N7= legal
h) N8= atbirth

2. The address shall contain the following:

a) Street
b) Building Identifier
c) Suite Identifier
d) Floor Identifier
e) District Name
f) Pob
g) Post Code
h) City
i) State Code *(Two-digit state code has to be mentioned as per Indian Motor Vehicle Act 1988 (59 of 1988). In case the Address is outside India, '**Not in India'** Option may be selected and in the free text field, same may be filled.)*
j) Country Code

3. In case of an individual, the city, city sub-entity, country of birth and former country (in case the person was born in a country that has since ceased to exist) shall also be provided.

4. Tax identification number (TIN) used by the tax administration of the other country or territory of residence should be provided. In case no TIN is available, either the functional equivalent should be provided or the value "**NOTIN**" should be entered.

5. This field should be filled if the TIN field is marked as 'NOTIN'. This shall be filled with other Identification Numbers (INs) available. This should correspond to the Number mentioned in the identification document.

6. This field should be filled if RCASP has an equivalent or stronger nexus in another other country or territory, whereby reporting under the CARF will take place in such jurisdiction

7. (a) Statement number captures the sender's unique identifying number (created by the sender) that identifies the particular statement being sent. Example of the statement number is 2027/01.

(b) After successful submission of the statement to ITD, a new unique Statement ID will be allotted for future reference. The reporting entities should maintain the linkage between the statement number and statement ID.

8. In case the original statement is being replaced by this statement, statement ID of the original Statement which is being replaced deleted or referred by reports in the current Statement should be provided. In case the statement is new and unrelated to any previous statement, mention '0' here.

9. Fill the last day of the reporting period in YYYY-MM-DD format.

10. Place of incorporation of the entity Crypto-Asset User should be provided. The city and country of incorporation must also be provided.

11. (a) The Crypto-Asset name should be reported in line with the Digital Token Identifier, whenever feasible.

(b) Otherwise, Reporting Crypto-Asset Service Providers may rely on any other available, commonly-used naming conventions where such crypto-assets are not available on OECD website.

(c) Where no naming convention is available in respect of a Crypto-Asset, Reporting Crypto-Asset Service Providers may report the name of the Crypto-Asset using free text.

12. The Number of Transactions element shall provide information on the number of transactions involving acquisitions of the Relevant Crypto-Asset against other Relevant Crypto-Assets.

13. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset acquired, which should be reported up to the sixth decimal place, where relevant.

14. The Number of Transactions element shall provide information on the number of transactions involving disposals of the Relevant Crypto-Asset against other Relevant Crypto-Assets

15. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset disposed, which should be reported up to the sixth decimal place, where relevant.

16. The Number of Transactions element shall provide information on the number of transactions involving acquisitions of the Relevant Crypto-Asset against Fiat Currency.

17. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset acquired, which should be reported up to the sixth decimal place, where relevant.

18. The Number of Transactions element shall provide information on the number of transactions involving disposals of the Relevant Crypto-Asset against Fiat Currency.

19. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset disposed, which should be reported up to the sixth decimal place, where relevant.

20. The Number of Transactions element shall provide information on the number of transactions involving inbound Transfers of the Relevant Crypto-Asset.

21. The Number of Units elements shall provide the number of units of the Relevant Crypto-Asset received, which should be reported up to the sixth decimal place, where relevant.

22. The Number of Transactions element shall provide information on the number of transactions involving outbound Transfers of the Relevant Crypto-Asset.

23. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset transferred, which should be reported up to the sixth decimal place, where relevant.

24. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset transferred to wallet addresses not known by the Reporting Crypto-Asset Service Provider to be associated with a virtual asset service provider or financial institution. The number of units should be reported up to the sixth decimal place, where relevant.

25. The Number of Transactions element shall provide information on the number of Reportable Retail Payment Transactions involving the Relevant Crypto-Asset.

26. The Number of Units element shall provide the number of units of the Relevant Crypto-Asset subject to the Reportable Retail Payment Transactions, which should be reported up to the sixth decimal place, where relevant.

FORM NO. 168

[*See* rule 245]

Annual Information Statement

Tax Year: ……

Row No.	**Part A: Particulars of the Person**		
1.	Name		
2.	Date of Birth / Incorporation		
3.	Address		
4.	PAN		
5.	Email id		
6.	Contact Number	Country Code	Number

Sl. No.	**Part B: Nature of Information**
1.	Information relating to tax deducted or collected at source
2.	Information relating to specified financial transaction
3.	Information relating to payment of taxes
4.	Information relating to demand and refund
5.	Information relating to pending proceedings
6.	Information relating to completed proceedings
7.	Any other information in relation to sub-rule (2) of rule 245

FORM NO. 169
[*See* rule 246]

Application for registration as a valuer under section 514

To,
Principal Chief Commissioner,
Chief Commissioner,
Principal Director General,
Director General,

Sir,

I hereby apply for registration as a valuer under section 514 of the Income-tax Act, 2025 (30 of 2025). The following particulars are furnished herewith:

Part A: Personal Information				
1.	Name		*(Refer Note 1)*	
2.	Permanent Account Number			
3.	Address		*(Refer Note 2)*	
4.	Date of birth		*dd/mm/yyyy*	
5.	Contact details			
	Mobile Number		Country Code	Number
	Email ID			
Part B: Class of Asset				
6.	Class of Asset for which registration as valuer is being sought *(select one)*		*(Refer Note 3)* *[Drop down]*	
PART C: Details of qualifications for eligibility as Valuer (*Refer Note 4*)				
7.	(i)	Educational qualification(s), if applicable	*[Upload]*	
	(ii)	Former employment, if applicable	*[Upload]*	
	(iii)	Practice details, if applicable	*[Upload]*	
	(iv)	Any other details (For the purposes of eligibility as Valuer)	*[Upload]*	
8	Please enclose full details of your experience as a valuer including a list of assets valued or works executed during the last three years		*[Upload]*	
Part-D: Grounds of Disqualifications *(Refer Note 5)*				
9.	(i)	Whether you are employed under Government or any other employer? *(Select one)*	*(i) Yes* *(ii) No* (*Refer note 6)*	
	(ii)	Whether you have been dismissed or removed from Government service? *(Select one)*	*(i) Yes* *(ii) No*	
	(iii)	Whether you are valuer member of a valuers organisation registered under the Companies (Registered Valuers and Valuation) Rules, 2017? *(Select one)*	*(i) Yes* *(ii) No*	

(iv)	If response to row 9(iii) is Yes, Name of the valuers organisation registered under the Companies (Registered Valuers and Valuation) Rules, 2017 of which you are a valuer member?	*(Free Text upto 100 words)*
(v)	Whether you have been convicted of an offence connected with any proceeding under this Act, or the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal), or the Wealth-tax Act, 1957 (27 of 1957), or the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal), or a penalty has been imposed on you under section 271(1)(iii) or section 273(i) or section 270A of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal), or under section 439 or section 463 of the Act, or under section 18(1)(iii) of the Wealth-tax Act, 1957 (27 of 1957) or section 17(1) of the Gift-tax Act, 1958 (18 of 1958) (as it existed prior to its repeal)? *(Select one)*	*(i) Yes* *(ii) No*
(vi)	Whether you are an undischarged insolvent? *(Select one)*	*(i) Yes* *(ii) No*
(vii)	Whether you have been convicted of any offence and sentenced to a term of imprisonment? *(Select one)*	*(i) Yes* *(ii) No*
(viii)	Whether you have been found guilty of misconduct in your professional capacity in a case where you are a member of any association or institution established in India having as its object the control, supervision, regulation or encouragement of the profession of engineering, architecture, accountancy, or company secretaries or such other profession as the Board specified in this behalf by notification in the Official Gazette, by such association or institution? *(Select one)*	*(i) Yes* *(ii) No*
(ix)	Are you a minor? *(Select one)*	*(i) Yes* *(ii) No*
(x)	Whether you have been declared to be of unsound mind at any time earlier? *(Select one)*	*(iii) Yes* *(iv) No*
(xi)	Whether you have been found unfit to be registered as a valuer at any time earlier, by the Principal Chief Commissioner or the Chief Commissioner of the Principal Director General or Director General? *(Select one)*	*(i) Yes* *(ii) No*
(xii)	Are you an undischarged bankrupt or have you applied to be adjudicated as bankrupt? *(Select one)*	*(i) Yes* *(ii) No*
(xiii)	Please state whether any liability towards income-tax is outstanding against you? *(Select one)*	*(i) Yes* *(ii) No*

Part-E: Verification and Declaration

Verification and Declaration

I, _____having PAN _____ , do hereby declare that to the best of my knowledge and belief, what is stated above is correct, complete and is truly stated.

I further declare that I shall,

(a) make an impartial and true valuation of any asset which I may be required to value;

(b) furnish the report of such valuation in the prescribed form;

(c) charge fees at a rate not exceeding the rate or rates prescribed by the Board in this behalf;

(d) not undertake any valuation of any asset in which I have a direct or indirect interest.

I am making the declaration in my capacity as _____(Self/Authorised representative) and that I am competent to make this declaration and verify it. Verified today the _____ day of _____20____.

Place……

Date .....

……..

(Signature of Declarant)

Name: …….

Designation (if applicable):……..

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. For the purposes of registering as valuer of a class of asset, one of the following class of assets shall be selected:

S. No.	Class of Assets
1	Immovable property (other than agricultural lands, plantations, forests, mines and quarries)
2	Agricultural lands, other than coffee plantation, tea plantation, rubber plantation or cardamom plantation
3	Coffee plantation, tea plantation, rubber plantation or cardamom plantation
4	Forest
5	Mines and quarries
6	Stocks, shares, debentures, securities, shares in partnership firms and of business assets, including goodwill but excluding those mentioned at serial numbers 1 to 5 and 7 to 11
7	Machinery and plant
8	Jewellery
9	Works of art
10	Life interest, reversions and interest in expectancy
11	Any other asset

4. Details of qualifications for eligibility as valuer shall be selected as per rule 247.

5. Dis-qualifications for registering as valuer shall be as per rule 247.

6. No person shall qualify for registration as a valuer, other than as a valuer of works of art or virtual digital assets or other class of assets as may be specified by the Board in this behalf, if he is employed under Government or any other employer.

7. Separate form is required to be filled up for getting registration for different class of assets.

8. This form must be accompanied by a fee of Rs. 10,000.

9. Some of the Information in the form would be pre-filled to the extent possible.

FORM NO. 170
[*See* rule 248]

Report of valuation of Asset under section 514

Part A: PERSONAL INFORMATION OF THE ASSESSEE

1.	Name	*(Refer Note 1)*	
2.	Permanent Account Number		
3.	Address	*(Refer Note 2)*	
4.	Contact details		
	Phone No. with STD code	STD code	Number
	Mobile Number	Country Code	Number
	Email ID		

Part B: PERSONAL INFORMATION OF THE VALUER

5.	(i)	Registration Number under section 514		
	(ii)	Permanent Account Number		
	(iii)	Name		
	(iv)	Address		
	(v)	Contact details		
	Phone No. with STD code		STD code	Number
	Mobile Number		Country Code	Number
	Email ID			

Part C: DETAILS OF VALUATION REFERENCE

6.	Valuation reference against which the report is being submitted	
7.	Class of Assets to be Valued (Multiple selection allowed)	*(Drop down)*

Part D: SCHEDULES FOR VALUATION

SCH IP	**Valuation of Immovable Asset (other than agricultural lands, plantations, forests, mines and quarries)**				
8.	(A) General				
	(i)	Date as on which valuation is made		*dd/mm/yyyy*	
	(ii)	Name of the owner (s)		*(a)*	
				(Repeat, if required)	
	(iii)	If the Asset is under joint ownership/co-ownership, share of each such owner			
		(a)	(i) Name of the co-owner		
			(ii) Share in percentage		
		(b)	(Repeat, if required)		

	(c)	Total Share	*100%*
(iv)	Brief description of the Asset		*(upload)* *(Free text up to 500 words)*
(v)	Address		*(Refer Note 2)*
(vi)	Asset Identifier		
	(a)	Survey Number	
	(b)	Khasra Number	
	(c)	Plot No. of land	
	(d)	Other unique identifier	
(vii)	Latitude and Longitude of the land		
	(a)	Latitude	
	(b)	Longitude	
(viii)	Type of Asset *(Select one)*		*(dropdown)* *(x) Residential* *(xi) Commercial* *(xii) Mixed area* *(xiii) Industrial*
(ix)	Which kind of area is the Asset situated in? *(Select one)*		*(dropdown)* *(i) Residential* *(ii) Commercial* *(iii) Mixed area* *(iv) Industrial*
(x)	Classification of locality *(Select one)*		*(dropdown)* *(i) High class* *(ii) Middle class* *(iii) Poor class*
(xi)	Proximity to civic amenities, like schools, hospitals, offices, markets, cinemas, shopping malls, etc.		*[upload]* *(Free text up to 500 words)*
(B) Land			
(i)	Area of land supported by documentary proof, shape, dimensions and physical features (in square metres)		*(i)* *(ii) (upload)*
(ii)	Roads, streets or lanes on which the land is abutting		
(iii)	If the land is leasehold, please furnish the following details		
	(A)	(i) Name of Lessor	*(Refer Note 1)*
		(ii) Name of Lessee	
		(iii) Nature of lease	
		(iv) Date of commencement	*dd/mm/yyyy*
		(v) Date of termination	*dd/mm/yyyy*
		(vi) Terms of renewal of lease	*(upload)*
	(B)	(Repeat, if required)	
(iv)	Is there any restrictive convenant in regard to use of land?		*(i) Yes* *(ii) No*

	(Select one) *If yes, Document of covenant to be uploaded*			
(v)	Are there any agreements of easements? *(Select one)* *If yes, Document of easement rights to be attached/uploaded*			*(i) Yes* *(ii) No*
(vi)	Does the land fall in an area included in any Town Planning Scheme or any Development Plan of Government or any statutory body? *(Select one)* *If yes, relevant document to be uploaded*			*(i) Yes* *(ii) No*
(vii)	Has any contribution been made towards development or is any demand for such contribution still outstanding? *(Select one)* *If yes, relevant document to be uploaded*			*(iii) Yes* *(iv) No*
(viii)	Has the whole or part of the land been notified for acquisition by Government or any statutory body? *(Select one)* *If yes, relevant document to be uploaded*			*(i) Yes* *(ii) No*
(ix)	Attach dimensioned site plan			*(upload)*
(C) Improvements				
(i)	Plans and elevations of all structures standing on the land and a lay-out plan			*(upload)*
(ii)	Technical details of the building on a separate sheet			*(upload)* *(Refer Note 6)*
(iii)	Occupant(s) of the building *(Select one)*			*(i) Owner* *(ii) Tenant* *(iii) Both Owner and Tenant*
(iv)	If the building is partly occupied by the owner, please specify portion and exent of area (in square metres) under owner-occupation			(i) (ii) *(Document specifying portion of area under owner occupation to be attached/uploaded)*
(v)	(a)	Permissible Floor Space Index/Floor Area Ratio		
	(b)	Percentage of Permissible Floor Space Index/Floor Area Ratio utilised		
(D) Valuation				
(i)	Details of other instances of sale of immovable Asset in the locality. In case no such instances are available or relied upon, please move to item number (ii) below.			
	(a)	(i)	Name of the Asset	
		(ii)	Address of the Asset	
		(iii)	Registration number	
		(iv)	Sale Price	
		(v)	Area of Land sold	

		(b)	(repeat as required)	
	(ii)	If sale instances are not available or not relied upon, please provide the basis of arriving at the land rate		*(Free text upto 500 words)* *(upload)*
	(iii)	Land rate adopted in this valuation		
	(E) Cost of Construction			
	(i)	Year of commencement of construction		
	(ii)	Year of completion of construction		
	(iii)	Method of contruction *(Select one)*		*(i)* By contract *(ii)* By employing labour directly *(iii)* Both
	(iv)	For items of work done on contract, provide copies of agreements		*(upload)*
	(v)	For items of work done by engaging labour directly, give basic rates of materials and labour supported by documentary proof:		
		(a)	Basic rate of materials	Material 1 — Unit
				Material 2 — Unit
				(Repeat as required) — Unit
		(b)	Basic rate of labour	Labour Type 1 — Unit
				Labour Type 2 — Unit
				(Repeat as required) — Unit
		(c)	*(Document providing the basis for submitting the rates in item (a) and (b) above to be uploaded)*	
SCH AL	**Valuation of Agricultural Land (other than coffee, tea, rubber and cardamom plantations)**			
9.	(A) General			
	(i)	Date as on which valuation is made		*dd/mm/yyyy*
	(ii)	Name of the owner (s)		*(a)*
				(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-ownership, share of each such owner		
		(a)	(i) Name of the co-owner	
			(ii) Share in percentage	
		(b)	(Repeat, if required)	
		(c)	Total Share	*100%*
	(iv)	Brief description of the Asset		*(upload)* (Free text up to 500 words)
	(v)	Address		*(Refer Note 2)*
	(vi)	Asset Identifier		
		(a)	Survey Number	
		(b)	Khasra Number	
		(c)	Other Unique Identifier	
	(vii)	Latitude and Longitude of the Asset		
		(a)	Latitude	
		(b)	Longitude	
	(viii)	(a)	Type of the Asset as per the land records *(Select one)*	*(dropdown)* *(i)* Negir

				(ii) Chabhi *(iii)* Banjar *(iv)* Other
		(b) Please mention the type of land, in case 'other' is selected		
	(ix)	Area of the Asset (in acre)		
	(x)	Annual Asset revenue		
	(xi)	Crops grown during the year		
	(xii)	Details of town planning scheme/ development plan of government or any statutory body		
		(a)	Town Planning Scheme	*(Free text upto 500 words)*
		(b)	Development Plan of the government	*(Free text upto 500 words)*
		(c)	Development Plan of a statutory body	*(Free text upto 500 words)*
		(d)	Any other	*(Free text upto 500 words)*
	(xiii)	Special features of the Asset		
		(a)	Features of the assets	*(Refer Note 4)* *(Free text upto 500 words)*
		(b)	Mode of irrigation available	*(dropdown)*
				(i) Wells
				(ii) Electric tube Well
				(iii) Tube Well
				(iv) Canal
		(c)	Nearness to habitation	*(dropdown)*
				(i) Village
				(ii) Town
				(iii) Market
				(iv) Any other *(Free text upto 500 words)*
		(d)	Availabilty of approach roads (select one)	*(i) Yes* *(ii) No*
		(e)	Facilities and means of transportation of the produce of the land to the market,	*(Free text upto 500 words)*
		(f)	Cultivated by self or tenants	
	(B) Valuation			
	(i)	Please provide few instances of sale of similar Asset in the locality. In case no such instances are available or relied upon, please move to item number (ii) below.		
		(a)	(i) Name of the Asset	
			(ii) Address of the Asset	
			(iii) Registration number	
			(iv) Sale Price	
			(v) Area of Asset sold	
		(b)	(repeat as required)	
	(ii)	If sale instances are not available or not relied upon, please provide the basis of arriving at the unit value		*(Free text upto 500 words)* *(upload)*
	(iii)	Unit value adopted in this valuation		
	(iv)	Value of the Asset		
SCH PL		**Valuation of Coffee Plantation, Tea Plantation, Rubber Plantation, or Cardamom Plantation**		
10.	(A) General			

(i)	Date as on which valuation is made			*dd/mm/yyyy*
(ii)	Name of the owner (s)			*(a)*
				(Repeat, if required)
(iii)	If the Asset is under joint ownership/co-ownership, share of each such owner			
	(a)	(i)	Name of the co-owner	
		(ii)	Share in percentage	
	(b)	(Repeat, if required)		
	(c)	Total Share		*100%*
(iv)	Brief description of the Asset			*(upload)* *(Free text up to 500 words)*
(v)	Address			*(Refer Note 2)*
(vi)	Asset Identifier			
	(a)	Survey Number		
	(b)	Khasra Number		
	(c)	Other unique identifier		
(vii)	Latitude and Longitude of the land			
	(a)	Latitude		
	(b)	Longitude		
(viii)	Type of Asset *(Select one)*			*(dropdown)* *(i) Coffee* *(ii) Tea* *(iii) Rubber* *(iv) Cardamom*
(ix)	Area of the Asset (in acre)			
(x)	Annual land revenue			
(xi)	Classification of the Asset (s) as given in the land revenue records			*(Free text upto 500 words)*
(xii)	Special features of the Asset			
	(a)	Nature of the soil		*(Free text upto 500 words)*
	(b)	Slope of the land,		*(Free text upto 500 words)*
	(c)	Annual rainfall,		*(Free text upto 500 words)*
	(d)	Area under bearing		*(Free text upto 500 words)*
	(e)	Age of the plants or bushes		*(Free text upto 500 words)*
	(f)	Value of the crops raised during the past three years		*(Free text upto 500 words)*
	(g)	Any other feature(s)		*(Free text upto 500 words)*
(B) Valuation				
(i)	Please provide few instances of sale of similar Asset in the locality. In case no such instances are			

		available or relied upon, please move to item number (ii) below.			
		(a)	(i)	Name of the Asset	
			(ii)	Address of the Asset	
			(iii)	Registration number	
			(iv)	Sale Price	
			(v)	Area of Land sold	
		(b)	(repeat as required)		
	(ii)	If sale instances are not available or not relied upon, please provide the basis of arriving at the unit value			*(Free text upto 500 words)* *(upload)*
	(iii)	Unit value adopted in this valuation			
	(iv)	Value of the Asset			
SCH FR		**Valuation of Forest**			
11.	(A) General				
	(i)	Date as on which valuation is made			*dd/mm/yyyy*
	(ii)	Name of the owner (s)			*(a)*
					(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-ownership, share of each such owner			
		(a)	(i)	Name of the co-owner	
			(ii)	Share in percentage	
		(b)	(Repeat, if required)		
		(c)	Total Share		*100%*
	(iv)	Brief description of the Asset			*(upload)* *(Free text up to 500 words)*
	(v)	Address			*(Refer Note 2)*
	(vi)	Asset Identifier			
		(a)	Survey Number		
		(b)	Khasra Number		
		(c)	Other unique identifier		
	(vii)	Latitude and Longitude of the Forest			
		(a)	Latitude		
		(b)	Longitude		
	(viii)	Area of the Asset (in acre)			
	(ix)	Classification of the Asset as given in the land revenue records			*(Free text upto 500 words)*
	(x)	Special features of the Asset			
		(a)	Kind of timber		*(Free text upto 500 words)*
		(b)	Density of the forest		*(Free text upto 500 words)*
		(c)	Mode of transportation of timber		*(Free text upto 500 words)*
		(d)	Nature of the soil		*(Free text upto 500 words)*
		(e)	Slope of the land		*(Free text upto 500 words)*
		(f)	Annual rainfall		*(Free text upto 500 words)*

		(g)		Area under bearing	*(Free text upto 500 words)*
		(h)		Age of the plants or bushes	*(Free text upto 500 words)*
		(i)		Value of the crops raised during the past three years	*(Free text upto 500 words)*
		(j)		Any other feature(s)	*(Free text upto 500 words)*
	(B) Valuation				
	(i)	Please provide few instances of sale of similar Asset in the locality. In case no such instances are available or relied upon, please move to item number (ii) below.			
		(a)	(i)	Name of the Asset	
			(ii)	Address of the Asset	
			(iii)	Registration number	
			(iv)	Sale Price	
			(v)	Area of Forest Land sold	
		(b)		(repeat as required)	
	(ii)	If sale instances are not available or not relied upon, please provide the basis of arriving at the unit value			*(Free text upto 500 words)* *(upload)*
	(iii)	Unit value adopted in this valuation			
	(iv)	Value of the Asset			
SCH MQ		**Valuation of Mines and Quarries**			
12.	(A) General				
	(i)	Date as on which valuation is made			*dd/mm/yyyy*
	(ii)	Name of the owner (s)			*(a)*
					(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-owner-ship, share of each such owner			
		(a)	(i)	Name of the co-owner	
			(ii)	Share in percentage	
		(b)		(repeat as required)	
		(c)		Total Share	*100%*
	(iv)	Brief description of the Asset			*(upload)* *(Free text up to 500 words)*
	(v)	Address			*(Refer Note 2)*
	(vi)	Asset Identifier			
		(a)		Survey Number	
		(b)		Khasra Number	
		(c)		Other unique identifier	
	(vii)	Latitude and Longitude of the land			
		(a)		Latitude	
		(b)		Longitude	
	(viii)	Type of Asset *(Select one)*			*(i) Mine* *(ii) Quarry*
	(ix)	Area of the Asset (in acre)			
	(x)	Annual land revenue			
	(xi)	Classification of the Asset (s) as given in the land revenue records			*(Free text upto 500 words)*
	(xii)	Special features of the Asset			
		(a)		Average annual output during the past three years	*(Free text upto 500 words)*

		(b)	Extractable reserves	*(Free text upto 500 words)*
		(c)	Area available for extraction	*(Free text upto 500 words)*
		(d)	Thickness of the seam	*(Free text upto 500 words)*
		(e)	Stage of development	*(Free text upto 500 words)*
		(f)	Depillaring	*(Free text upto 500 words)*
		(g)	Geological disturbances	*(Free text upto 500 words)*
		(h)	Any other feature(s)	*(Free text upto 500 words)*
	(B) Valuation			
	(i)	Please provide few instances of sale of similar Asset in the locality. In case no such instances are available or reilied upon, please move to item number (ii) below.		
		(a)	(i) Name of the Asset	
			(ii) Address of the Asset	
			(iii) Registration number	
			(iv) Sale Price	
			(v) Area of Asset sold	
		(b)	(repeat as required)	
	(ii)	If sale instances are not available or not relied upon, please provide the basis of arriving at the unit value		*(Free text upto 500 words)* *(upload)*
	(iii)	Unit value adopted in this valuation		
	(iv)	Value of the Asset		
SCH EX		**Valuation of Stocks, Shares, Debentures, Warrants, Securities, Share in Partnership Firm/LLP and Business Assets, including Goodwill**		
13.	(A) General			
	(i)	Date as on which valuation is made		*dd/mm/yyyy*
	(ii)	Name of the owner (s)		*(a)*
				(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-owner-ship, share of each such owner		
		(a)	(i) Name of the co-owner	
			(ii) Share in percentage	
		(b)	(Repeat, if required)	
		(c)	Total Share	*100%*
	(iv)	Brief description of the Asset		*(upload)* *(Free text up to 500 words)*
	(v)	Type of Asset *(Select one)*		*(dropdown)* *(i)* Stock *(ii)* *Shares* *(iii)* Debentures *(iv)* Warrants *(v)* Securities *(vi)* Shares in Partnership Frim *(vii)* Share in LLP *(viii)* Goodwill *(ix)* Other Business Assets (Please specify)
	(B) Valuation			
	(i)	Approach to valuation of the asset(s) including the profits of the company/firm/LLP in question, dividend policy, the prospects of the industry and of the company/firm/LLP, nature and extent of controlling interest of those in management, factors regarding non-		*(Free text upto 1000 words)* *(Document providing the basis for arriving at valuation rate to be uploaded)*

		marketability, attractiveness to special purchasers, possibilities of capital appreciation and other relevant factors, the particular rule in terms of which the valuation is made and the full computation in terms of the said rule etc.			
	(ii)	Unit value adopted in this valuation			
	(iii)	Value of the Asset			
SCH MP		**Valuation of Machinery and Plant**			
14.	(A) General				
	(i)	Date as on which valuation is made			*dd/mm/yyyy*
	(ii)	Name of the owner (s)			*(a)*
					(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-owner-ship, share of each such owner			
		(a)	(i)	Name of the co-owner	
			(ii)	Share in percentage	
		(b)	(Repeat, if required)		
		(c)	Total Share		*100%*
	(iv)	Brief description of the Asset			*(upload)* *(Free text up to 500 words)*
	(v)	Type of Asset *(Select one)*			*(i) Machine* *(ii) Plant*
	(B) Valuation				
	(i)	Approach to valuation of the asset(s) including the make of the machinery/plant, name of the manufacturer, original price, price to the owner if he is not the first owner, year of manufacture, present market price of similar new machinery/plant etc.			*(Free text upto 1000 words)* *(Document providing the basis for arriving at valuation rate to be uploaded)*
	(ii)	Unit value adopted in this valuation			
	(iii)	Value of the Asset			
SCH JW		**Valuation of Jewellery**			
15.	(A) General				
	(i)	Date as on which valuation is made			*dd/mm/yyyy*
	(ii)	Name of the owner (s)			*(a)*
					(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-owner-ship, share of each such owner			
		(a)	(i)	Name of the co-owner	
			(ii)	Share in percentage	
		(b)	*(Repeat, if required)*		
		(c)	Total Share		*100%*
	(iv)	Brief description of the Asset			*(upload)* *(Free text up to 500 words)*
	(B)	Valuation			
	(i)	Statement of valuation			
		(a)	(i)	*Description of item*	
			(ii)	*Gross weight*	
			(iii)	*Net weight of precious metal*	
			(iv)	*Description and weight of precious or semi-precious stones*	

			(v)	*Value of each precious or semi-precious stone and decided value of such stones*	
			(vi)	*Total value of the item of jewellery*	
			(vii)	*Gold equivalent weight in grams*	
		(b)	*(Repeat, if required)*		
	(ii)	Value of the Asset			
SCH AW		**Valuation of Works of Art**			
16.	(A) General				
	(i)	Date as on which valuation is made			*dd/mm/yyyy*
	(ii)	Name of the owner (s)			*(a)*
					(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-owner-ship, share of each such owner			
		(a)	(i)	Name of the co-owner	
			(ii)	Share in percentage	
		(b)	*(Repeat, if required)*		
		(c)	Total Share		*100%*
	(iv)	Brief description of the Asset			*(upload)* *(Free text up to 500 words)*
	(v)	Details of provenance			
	(B) Valuation				
	(i)	Approach to valuation of the asset(s) including demand, liquidity, activity of art dealers, market data etc.			*(Free text upto 1000 words)* *(Document providing the basis for arriving at valuation rate to be uploaded)*
	(ii)	Unit value adopted in this valuation			
	(iii)	Value of the Asset			
SCH IN		**Valuation of Life Interest, Reversions and Interest in Expectancy**			
17.	(A) General				
	(i)	Date as on which valuation is made			*dd/mm/yyyy*
	(ii)	Details of the person whose interest is valued			
		(a)	Name		*(Refer Note 1)*
		(b)	Address		*(Refer Note 2)*
		(c)	Date of Birth		*dd/mm/yyyy*
	(iii)	Brief description of the Asset *(Upload copy of the trust deed, will, etc., under which the interest is derived)*			*(upload)* *(Free text up to 500 words)*
	(iv)	Particulars of the life tenant			
		(a)	Name		*(Refer Note 1)*
		(b)	Address		*(Refer Note 2)*
		(c)	Date of Birth		*dd/mm/yyyy*
		(Repeat, if required)			
	(v)	Particulars of trust fund			
		(a)	Assets		
		(b)	Liabilities		
		(c)	Income		

	(B) Valuation		
	(i)	Approach to valuation of the asset(s) including the margins adopted and, where applicable, the rate of estate duty assumed in arriving at the estimate, valuation formula, assumptions regarding mortality/interest etc.	*(Free text upto 1000 words)* *(Document providing the basis for arriving at valuation rate to be uploaded)*
	(ii)	Unit value adopted in this valuation	
	(iii)	Value of the Asset	
SCH OT		**Valuation of Other Asset**	
18.	(A) General		
	(i)	Date as on which valuation is made	*dd/mm/yyyy*
	(ii)	Name of the owner (s)	*(a)*
			(Repeat, if required)
	(iii)	If the Asset is under joint ownership/co-owner-ship, share of each such owner	
		(a) (i) Name of the co-owner	
		(ii) Share in percentage	
		(b) *(Repeat, if required)*	
		(c) Total Share	*100%*
	(iv)	Brief description of the Asset	*(upload)* *(Free text up to 500 words)*
	(B) Valuation		
	(i)	Approch to valuation of the asset(s)	*(Free text upto 1000 words)* *(Document providing the details as prescribed by the Principal Chief Commissioner or Chief Commissioner or Principal Director General or Director General shall be attached/uploaded along with prescribed documents)*
	(ii)	Unit value adopted in this valuation	
	(iii)	Value of the Asset	

Part-E: VERIFICATION AND DECLARATION

Verification and Declaration

I, _____ PAN _____ , do hereby declare that to the best of my knowledge and belief, what is stated above is correct, complete and is truly stated.

I further declare that I shall,

(a) I have no direct or indirect interest in asset valued;

(b) I have personally inspected the asset and I have examined all the relevant details;

I am making the declaration in my capacity as _____ and that I am competent to make this declaration and verify it. Verified today the _____ day of _____20____.

Place……

Date.....

……..

(Signature of Valuer)

Name: …….

Designation (if applicable):……..

Notes:

4. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
5. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
6. Some of the Information in the form would be pre-filled to the extent possible.
7. Special features of the land such as quality and fertility of the land, mode of irrigation available (i.e., whether by wells, electric tube-wells or canal), nearness to village, town and markets, approach roads available and facilities and means of transportation of the produce of the land to the market, whether cultivated by self or tenants. Any other features which affect the value of the land should be specifically stated
8. All the amounts are to be provided in ₹, unless otherwise specified.
9. For the purposes of row 8(c)(ii), following annexure shall be filled and uploaded. Necessary modificaiton in this Annexure may be made to suit the property under valuation.

Annexure

	Technical Details		
1.	**No. of floors and height of each floor**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
2.	**Plinth area floor-wise (As per IS: 3861-1966)**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
3.	**Year of construction**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
4.	**Estimated future life**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
5.	**Type of construction- load bearing walls/RCC frame/steel frame**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
6.	**Type of foundations**		

	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
7.	***Walls***		
	(a) Basement and plinth		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) Ground floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(c) Superstructure above ground floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
8.	**Partitions**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
9.	**Doors and windows (Floor -wise)**		
	(a) Ground floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b)	1st floor	
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(c)	2nd floor, etc.	
	(i)	*Main building*	

	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
10.	**Flooring (Floor-wise)**		
	(a) Ground floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) 1st floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(c) 2nd floor, etc.		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
11.	**Finishing (Floor-wise)**		
	(a) Ground floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) 1st floor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(c) 2nd floor, etc.		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
12	**Roofing and terracing**		
	(i)	*Main building*	
	(ii)	*Annexe*	

	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
13	**Special architectural or decorative features, if any**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
14	(a) Internal wiring- surface or conduit		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) Class of fittings : Superior/ordinary/poor		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
15	**Sanitary installations**		
	(a.1) No. of water closets		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(a.2) No. of lavatory basins		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(a.3) No. of urinals		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(a.4) No. of sinks		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	

	(v)	*Pump house*	
	(a.5) No. of bath tubs		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(a.6) No. of bidets		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(a.7) No. of geysers		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) Class of fittings : Superior coloured/superior white/ordinary		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
16	**Compound wall**		
	(a) Height and length		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) Type of construction		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
17	**No. of lifts and capacity**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
18	**Underground Pump- Capacity and type of construction**		

	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
19	**Overhead tank**		
	(a) Where located		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(b) Capacity		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
	(c) Type of construction		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
20	**Pumps-No. and their horse power**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
21	**Roads and payings within the compound, approximate area and type of paving**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	
22	**Sewage disposal- whether connected to public sewers. If septic tanks provided, No. and capacity**		
	(i)	*Main building*	
	(ii)	*Annexe*	
	(iii)	*Servants' quarters*	
	(iv)	*Garages*	
	(v)	*Pump house*	

FORM NO. 171
[*See* rule 256]

Form of application for registration as authorised income-tax practitioner under section 515

To

***Chief Commissioner or Commissioner of Income-tax,**

_____

I hereby apply for registration as an authorised income-tax practitioner under **section 515(3)(a)(v)/(vi)/(vii)/(viii).**

Part-A: Personal Information

1.	Name		*(Refer Note 1)*	
2.	Gender **(*Select One*)**		(i) Male (ii) Female (iii) Transgender	
3.	Permanent Account Number (PAN)			
4.	Name of *Father/Husband		*(Refer Note 1)*	
5.	Permanent Residential Address		*(Refer Note 2)*	
6.	Present Residential Address		*(Refer Note 2)*	
7.	Contact Details			
	(i)	Mobile Number	Country Code	Number
	(ii)	Email ID		
8.	Principal Place of Profession in India			
9.	(A)	Whether partner in a firm, **(*Select One*)**	(i) Yes (ii) No	
	(B)	If the answer to row 9(A) is yes, then provide following details:		
	(i)	Name of firm	*(Refer Note 1)*	
	(ii)	Names of other partners	*(Refer Note 1)*	
	(C)	**(Repeat, if required)**		

Part B: Declaration by Applicant

10.	(i)	(a)	I certify that I have passed the accountancy examination of	
		(b)	Attach true copy of the certificate mentioned in row 10(i)(a).	*(Refer Note 3)*
	(ii)	(a)	I certify that I have acquired the educational qualifications of	

		(b)	Attach true copy of the certificate mentioned in row 10(ii)(a).	*(Refer Note 3)*
	(iii)	Whether you were disqualified under section 515(4). **(*Select One*)**		(i) Yes (ii) No
	(iv)	Were you an authorised representative in accordance with the provisions of section 288(2)(vii) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal). **(*Select One*)**		(i) Yes (ii) No
		If the answer to 10(iv) is yes then, provide following:		
		(a)	Name of Assessee	*(Refer Note 1)*
		(b)	Address of Assessee	*(Refer Note 2)*
		(c)	Tax Year	
		(d)	Designation of the income-tax authority before whom appeared	
	(v)	Repeat (iv), if required		

I certify that I have been practicing as an authorised income-tax practitioner since _____and that I have not so far made any application for registration as an authorised income-tax practitioner to any other Chief Commissioner or Commissioner of Income-tax.

Place:

Date: _____

(Signature)

Verification

I, _____ [*name in block letter*], do declare that what is stated in the above application is true to the best of my information and belief.

Place:

Date: _____

(Signature)

***Delete whichever is not applicable**

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District, and (viii) State.
3. With respect to row 10, following documents shall be provided as annexures, namely:

Annexure	Particulars
A-1	True copy of the certificate enclosed as mentioned in row 10(i)(b).
A-2	rue copy of certificate enclosed as mentioned in row 10(ii)(b).

4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 172

[*See* rule 274]

Report from an accountant to be furnished for the purpose of section 9(12) [Schedule I: Paragraph 1(4)] regarding fulfilment of certain conditions by an eligible investment fund

Part A: Particulars of the Fund Manager			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):	*(refer Note 3)*	
4.	Nature of business or activities of the fund manager:		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number

Part B: Other Information			
7.	Status:	*(refer Note 4)*	
8.	Residential Status:	*(refer Note 5)*	
9.	Tax Year:		
10.	Details of SEBI registration:		
	(i) Regulation under which registered:		
	(ii) Registration Number and Date:		
	(iii) Foreign portfolio investor category, if applicable:		
11.	Whether Fund Manager and Fund are related in terms of provision under section 162:	Yes/No	
12.	Aggregate value of remuneration received from the eligible fund/funds as per books of account:		

13. List of eligible investment funds for whom the fund manager has undertaken the fund management activity, with the following details:

Sl. No.	Name of the Offshore Fund	Country of the residence of the fund	Whether the fund manager is an employee of the fund (Yes/No)	Whether the fund manager is a connected person of the fund (Yes/ No)	The amount of profit accruing or arising, during the tax year to the fund from the activities carried out through the fund manager	The amount out of (F) to which the fund manager along with its connected persons is, directly or indirectly, entitled to
A	B	C	D	E	F	G
1.						
2.	*(Repeat, if required)*					

14.	Particulars of remuneration received in respect of each eligible investment fund and each activity undertaken (if such activity is separately remunerated):					
	Sl. No.	Name of the fund for which the fund management activity has been undertaken	Address of the fund	Description of the activity	Total amount received or receivable in respect of the activity	
					As per books of account	As computed by the fund manager having regard to the amount prescribed in this behalf
	A	B	C	D	E	F
	1.					
	2.	*(Repeat, if required)*				

15.	Particulars in respect of any other transaction undertaken by the fund manager with/on behalf of the eligible investment fund:						
	Sl. No.	Name of the eligible investment fund with which the transaction has been entered or to whom services have been rendered	Address of the eligible investment fund	Description of the transaction/ nature of service	Amount paid / received or payable / receivable on account of such transaction / service		Method used for determining the arm's length price (see section 165)
					As per books of account	As computed by the fund manager having regard to the arm's length price	
	A	B	C	D	E	F	G
	1.						
	2.	*(Repeat, if required)*					

I have examined the accounts and records of _____ (name and address of the fund manager with PAN) relating the fund management activity and other transactions or services rendered by the fund manager to the eligible investment fund/funds during the tax year ending on 31st March.

2. In my opinion proper information and documents as are prescribed have been kept by the fund manager in respect of fund management activity and other transactions or services rendered by the fund manager to the fund/funds so far as appears from my examination of the records of the fund manager.

3. The particulars required to be furnished for the purpose of section 9(12) [Schedule I: Paragraph 1(4)] are given in Part A and B. In my opinion and to the best of my/our information and according to the explanations given to me the particulars given in Part A and B are true and correct.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the Fund Manager.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Fill person status as below: —

(I)	Individual
(II)	Hindu undivided family
(III)	Company
(IV)	Firm
(V)	Association of Persons or Body of individuals, whether incorporated or not
(VI)	Local authority
(VII)	Artificial Juridical Person
(VIII)	Government
(IX)	Trust
(X)	Limited Liability Partnership

4. Fill residential status as below: —

(I)	Resident
(II)	Non-resident

(III)	Resident but Not Ordinarily Resident

5. Where the region is a specified territory, the same is to be mentioned.
6. This form is to be signed and verified by the person competent to verify the return of income under section 265.
7. Some of the information in the form would be pre-filled to the extent possible.
8. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 173

[*See* rule 276]

Statement to be furnished by an eligible investment fund to the Assessing Officer under section 9(12) [Schedule I: Paragraph 1(4)]

Part A: Particulars of the Eligible Investment Fund			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):	*(refer Note 3)*	
4.	Tax Identification Number (TIN) in the country/region of residence:		
5.	Country of residence:		
6.	E-mail Id:		
7.	Contact Number:	Country Code	Number

Part B: Other Information			
8.	Financial Year for which the statement is being submitted:		
9.	Tax Year of the Fund:		
10.	Details of Approval if any granted by CBDT:		
	(i)	Date of approval:	
	(ii)	Approval order/letter reference number:	
11.	Whether during the Tax Year the fund has satisfied all the conditions specified in section 9 [Schedule I] and in case of Approved Fund whether conditions subject to which approval was granted, have also been fulfilled *(refer Note 4.A-1)*:		Yes/No
12.	Whether any person resident in India had any participation interest directly in the fund during the year *(refer Note 4.A-2)*:		Yes/No

13. Details of any shareholding agreement entered during the year in respect of any Indian Concern:

Sl. No.	Name of the Indian Concern	PAN	Percentage interest	Date of agreement
1.				
2.	*(Repeat, if required)*			

14. Details of Fund Manager(s) in India rendering services for or on behalf of the Fund:

Sl. No.	Name of the Fund Manager	PAN	Securities and Exchange Board of India (SEBI) Registration Number
1.			
2.	*(Repeat, if required)*		

15.	Whether remuneration paid to the Fund Manager(s) is not less than the amount prescribed *(refer Note 4.A-3)*:	Yes/No

16.	Amount of profit made by the Fund on its investment:	
17.	Contact details of the representative(s) of the Fund:	
18.	Other details to be provided as separate enclosure:	*(attach as per Note 4)*

Verification
I, _____ hereby affirm that the information provided above is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this form in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this form.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include full name of the eligible investment fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code/zip code.
3. TIN in the country/ specified territory of residence. In case no such number is available, then a unique number on the basis of which the assessee is identified by the Government of that country or specified territory of which it claims to be a resident.
4. With respect to Part B (Sl. No. 18), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	If No in Part B (Sl. No. 11), provide details and period of non-fulfilment and the reasons thereof: —
A-2	If Yes in Part B (Sl. No. 12), provide details of person(s) and percentage interest: —
A-3	If Yes in Part B (Sl. No. 15), provide the basis on which remuneration of the Fund Manager has been calculated.
A-4	Details of any other activity carried out by the fund or on behalf of the fund in India other than through the fund manager indicated in Part B (Sl. No. 14).

A-1:

Sl. No.	Paragraphs of Schedule I not fulfilled	From	To	Reasons
1.				
2.	*(Repeat, if required)*			

A-2:

Sl. No.	Name of the Person	Address	PAN	Percentage Interest
1.				
2.	*(Repeat, if required)*			

5. Where the region is a specified territory, the same is to be mentioned.
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 174
[*See* rule 282(2)]

Application for notification under Schedule V [Table: Sl. No.7.Note 5(a)(iii)(D)]
(Pension Fund)

Part A: Particulars of the Pension Fund			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Communication Address in India:	*(refer Note 3)*	
4.	Permanent Account Number (PAN):		
5.	Tax Identification Number (TIN), if available:	*(refer Note 4)*	
6.	Created under the law of (please mention the name of the foreign country including any of its political constituents like province/state/local body etc.)		
7.	E-mail Id:		
8.	Contact Number:	Country Code	Number
9.	Other details to be provided as separate enclosure:	*(attach as per Note 5)*	

Part B: Certification
The applicant is a Pension Fund and interested in making investment in terms of Schedule V [Table: Sl. No. 7] and therefore, it is requested that necessary notification in terms of Schedule V [Table: Sl. No.7.Note 5(a)(iii)(D)] may kindly be issued. It is hereby certified that the Pension Fund satisfies all the conditions mentioned in Schedule V [Table: Sl. No. 7] and rule 282.

Verification
I, _____, hereby affirm that the information provided in this application is true and correct to the best of my knowledge. I have not concealed any relevant fact. I am submitting this application in my capacity as _____ (designation), holding PAN _____ and I am competent to verify and submit this application.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the Pension Fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. The communication address in India shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code.
4. TIN of the Pension Fund in the country or specified territory of its residence and in case no such number is available, then a unique number on the basis of which it is identified by the Government of that country or the specified territory of which it claims to be a resident.
5. With respect to Part A (Sl. No. 9), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	Documents constituting the Pension Fund and amendments (if any)
A-2	Any other relevant information

6. The form is to be signed by the person competent to verify the return of income under section 265.
7. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 175

[*See* rule 282(1)]

Intimation by Pension Fund of investment under Schedule V [Table: Sl. No. 7] (within one month from the end of the quarter ending on 30th June, 30th September, 31st December and 31st March of the financial year)

Part A: Particulars of the Pension Fund			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
Part B: Other Details			
6.	Notification Number:		
7.	Notification Date:		
8.	Quarter Ending:	*(refer Note 3)*	
9.	Financial Year:		

Part C: Particulars of Investment							
Sl. No.	Date of investment	Amount of investment	Nature of investment *(refer Note 4)*	Nature of income *(refer Note 5)*	Details of the entity in which Investment made		
					Nature of entity *(refer Note 6)*	Name	PAN
A	B	C	D	E	F	G	H
1.							
2.	*(Repeat, if required)*						
Total							

Verification
I, _____, solemnly affirm that to the best of my knowledge and belief, the information provided in this form is correct and complete and particulars shown therein are truly stated. I further declare that to the best of my knowledge, I have not concealed any relevant fact or information. I also declare that I am making this intimation in my capacity as _____ (designation) and that I am holding PAN _____ and I am competent to verify and submit this intimation.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the Pension Fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/specified territory and pin code.
3. In Part B (Sl. No. 8), fill with 30th June/ 30th September/ 31st December/ 31st March.
4. In Part C (column D), one of the following codes is to be selected:

Nature of Investment	Code
Debt	1
Equity	2
Preference Shares	3
Others (Please specify)	4

5. In Part C (column E), one of the following codes is to be selected:

Nature of Income	Code
Interest	1
Dividends	2
Capital Gains	3
Others (Please specify)	4

6. In Part C (column F), one of the following codes is to be selected:

Nature of entity in which investment is made	Code
Business Trust referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(A)]	1
Eligible Infrastructure Facility referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(B)]	2
Eligible Alternative Investment Fund referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(C)]	3
Eligible Domestic Company referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(D)]	4
Eligible Non-Banking Financial Company referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(E)]	5

7. This form is to be signed by the person competent to verify the return of income under section 265.
8. Some of the information in the form would be pre-filled to the extent possible.
9. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 176

[*See* rule 282(1)]

Certificate of accountant in respect of compliance to the provisions of Schedule V [Table: Sl. No. 7] by the notified Pension Fund

Part A: Particulars of the Pension Fund (PF)			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
Part B: Particulars of the Pension Fund (PF)			
6.	Tax Year:		
7.	Total Income of the PF during the tax year:		
8.	Total amount of income eligible for exemption under Schedule V [Table: Sl. No.7] (as per details in Sl. No. 10 (column K) of this Part):		
9.	The opening balance (i.e. the closing balance as on the last date of the preceding financial year) of the investment made which is eligible for exemption under Schedule V [Table: Sl. No.7] of the Act:		

10. Details of investment made by the PF during the tax year:

Sl. No.	Date of investment	Amount of investment	Nature of investment *(refer Note 3)*	Nature of income *(Note 4)*	Amount of income on investment during the year	Details of the entity in which investment made				Amount of income which is eligible for exemption under Schedule V [Table: Sl. No. 7] *(Attach calculation sheet as per relevant rules)*
						Nature of entity *(refer Note 5)*	Name	PAN	If nature of entity code is 3/4/5, whether the entity has made minimum investment of 50% or 75% or 90% as required in Schedule V [Table: Sl. No. 7] *(Attach calculation sheet as per relevant rules)*	

	A	B	C	D	E	F	G	H	I	J	K
	1.										
	2.										
	Total										

11.	Whether the PF has sold any of the investments made for the purposes of exemption under Schedule V [Table: Sl. No.7] before the expiry of 3 years from the date on which the investment was made in respect of the said exemption:	Yes/No

12. If answer to Sl. No. 11 is yes, then provide the following details:

Sl. No.	Date of investment	Nature of investment *(refer Note 3)*	Nature of income *(refer Note 4)*	Amount of income on investment during the year	Details of the entity in which investment was made			Date of Sale
					Nature of entity *(refer Note 5)*	Name	PAN	
A	B	C	D	E	F	G	H	I
1.								
2.								
Total								

13.	The PF satisfies all the conditions required for the purposes of the exemption under Schedule V [Table: Sl. No. 7], that are:	
(a)	Name of the law under which the PF is created or established	
(b)	Details of the funds or plans for which the PF is responsible for administering or investing the assets for:	

Sl. No.	Name of the fund/ plan	Purpose for which fund/plan is established *(refer Note 6)*	Nature of the fund/plan *(refer Note 7)*	Percentage of value of assets received from each fund/plan to total value of assets administered or invested by the PF
A	B	C	D	E
1.				
2.				

(c)		If some of the funds/plans administered or invested by the PF are in the nature of SWF, then whether they fulfil the following conditions:	Yes/No
	(i)	assets of these funds/plans are wholly owned directly or indirectly by the Government of a foreign country; and	
	(ii)	such assets vests in the Government of such foreign country upon dissolution	
(d)		Whether portion of the earnings or assets of the PF inures any benefit to any private person (other than for meeting statutory obligations and defined contributions for participants or beneficiaries of funds or plans referred to in rule 282; or for any payment made to creditors or depositors for loan or borrowing (as defined in Schedule V [Table: Sl. No. 7.Note 5(c)]) taken for the purposes other than for making investment in India):	Yes/No

(e)	If answer to (d) is Yes, then provide the following details:		
	(i)	Name of such private person	
	(ii)	Amount of benefit provided during the year	
(f)	Whether it participates in the day-to-day operations of any of the investee, as defined in Schedule V [Table: Sl. No. 7.Note 5(b)], barring any monitoring mechanism to protect the investment with the investee including the right to appoint directors or executive director:		Yes/No
(g)	If answer to (f) is Yes, then provide the following details:		
	(i)	Name of such investee	
	(ii)	PAN of the investee	
	(iii)	Amount of investment in such investee at the end of the year	
(h)	Whether it has loans or borrowings, as defined in Schedule V [Table: Sl. No. 7.Note 5(c)], directly or indirectly, for the purposes of making investment in India:		Yes/No
(i)	If answer to (h) is Yes, then provide the following details:		
	(i)	Name of the person from whom such loan or borrowing has been taken	
	(ii)	Amount of loan or borrowing at the beginning of the year	
	(iii)	Amount of loan or borrowing received during the year	
	(iv)	Amount of loan or borrowing repaid during the year	
	(v)	Amount of loan or borrowing at the end of the year	
(j)	Whether separate segmented account is maintained for income and investment in respect of investment which qualifies for exemption under Schedule V [Table: Sl. No.7]:		
(k)	Whether it is liable to tax in such foreign country:		Yes/No
(l)	In answer to (k) is Yes, then whether exemption from taxation for all its income has been provided by such foreign country:		
(m)	Quarter for which the intimation in Form No. 175 has been filed during the tax year.		*(refer Note 8)*

Certification & Verification

I have examined the relevant accounts, documents and records of_____(name of the Pension Fund) having PAN_____ and which has been notified under Schedule V [Table: Sl. No. 7] of the Income-tax Act, 2025 (30 of 2025) or section 10 (23FE) of the Income-tax Act, 1961 (43 of 1961) (as it existed prior to its repeal) *vide* Notification Number _____dated_____(dd/mm/yyyy), for the period from _____ (dd/mm/yyyy) to _____ (dd/mm/yyyy).

I fully understand that any statement made in this certificate, if proved incorrect or false will render me liable for any penal or other consequences as may be prescribed in law or is otherwise warranted.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the Pension Fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state and pin code of the Pension Fund.
3. In Part B (Sl. No. 10 and 12), one of the following codes is to be selected:

Nature of Investment	Code
Debt	1
Equity	2
Preference Shares	3
Others (Please specify)	4

4. In Part B (Sl. No. 10 and 12), one of the following codes is to be selected:

Nature of Income	Code
Interest	1
Dividends	2
Capital Gains	3
Others (Please specify)	4

5. In Part B (Sl. No. 10 and 12), one of the following codes is to be selected:

Nature of entity in which investment is made	Code
Business Trust referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(A)]	1
Eligible Infrastructure Facility referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(B)]	2
Eligible Alternative Investment Fund referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(C)]	3
Eligible Domestic Company referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(D)]	4
Eligible Non-Banking Financial Company referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(E)]	5

6. In Part B (Sl. No. 13(b), column C), one or more of the following codes is to be selected:

Purpose of the fund/plan	Code
Retirement	1
Social Security	2

Employment	3
Disability	4
Death benefits	5
Similar compensation (Please specify)	6

7. In Part B (Sl. No. 13(b), column D), one of the following codes is to be selected:

Nature of the fund/plan	Code
Pension Fund	1
Sovereign Wealth Fund	2
Others	3

8. In Part B (Sl. No. 13(m)), one or more of the following codes is to be selected:

Intimation in Form No. 175	Code
Quarter ending 30th June of the tax year	1
Quarter ending 30th September of the tax year	2
Quarter ending 31th December of the tax year	3
Quarter ending 31th March of the tax year	4

9. This certificate is to be given by an accountant as defined in Section 515(3)(b).

10. Some of the information in the form would be pre-filled to the extent possible.

11. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 177

[*See* rule 283]

Statement of eligible investment received

Part A: Particulars of the Assessee			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	Tax Year		
5.	E-mail Id:		
6.	Contact Number:	Country Code	Number

Part B: Details of the Investment received

7. Details of eligible investments received, on or after the date of notification of the specified person, from the specified person or eligible Alternative Investment Fund out of the investment of the specified person:

Sl. No.	Name	PAN	Opening balance of eligible investments received	Eligible investments received during the year	Eligible investments returned during the year	Closing balance of eligible investments received
A	B	C	D	E	F	G
1.						
2.						
Total						

8. Details of all the investments made out of the eligible investments listed in Sl. No. 7:

Sl. No.	Name	Date of investment	Nature of investment *(refer Note 3)*	Details of the entity in which Investment is made			Opening balance of the investment	Amount of investment made during the year	Amount of investment sold/liquidated during the year	Date of investment or date of sale/liquidation, as the case maybe	Closing balance of the investment	Nature of income *(refer Note 4)*	Income on investment during the year	Out of the income in column N Nature of income to the specified person/ eligible Alternative Investment Fund	Income to the specified person/ eligible Alternative Investment Fund
				Nature of entity *(refer Note 5)*	Name of entity	PAN of the entity									
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1.															
2.															
Total															

9. Details of investment received from specified person or eligible Alternative Investment Fund listed in Sl. No. 7, but the investment not covered in Sl. No. 7:

Sl. No.	Name, listed at Sl. No. 7	PAN	Opening balance of the investments received not	Investments received during the year not covered in Sl. No. 7	Investments returned during the year	Closing balance of investments received

				covered in Sl. No. 7			
	A	B	C	D	E	F	G
	1.						
	2.						
	Total						

10. Details of all the investments made out of the investments listed in Sl. No. 9:

Sl. No.	Name	Date of investment	Nature of investment *(refer Note 3)*	Details of the entity in which Investment is made			Opening balance of the investment	Amount of investment made during the year	Amount of investment sold/liquidated during the year	Date of investment or date of sale/liquidation, as the case maybe	Closing balance of the investment	Nature of income *(refer Note 4)*	Income on investment during the year	Out of the income in column N, Nature of income to the specified person/ eligible Alternative Investment Fund	Income to the specified person / eligible Alternative Investment Fund
				Nature of entity *(refer Note 5)*	Name of entity	PAN of the entity									
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1.															
2.															
Total															

Declaration
This is to certify that the details of investment declared above are true to the best of my knowledge and belief. I also affirm that I am making this application in my capacity as _____ (designation) and that I am holding PAN _____ and I am competent to make this application and verify it.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the specified person i.e. wholly owned subsidiary of the Abu Dhabi Investment Authority, sovereign wealth fund, pension fund and Public Investment Fund (and its wholly owned subsidiary) of the Government of the Kingdom of Saudi Arabia.

2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/specified territory and pin code.

3. In Part B (Sl. No. 8 and 10), one of the following codes is to be selected:

Nature of Investment	Code
Debt	1
Equity	2
Preference Shares	3

Others (Please specify)	4

4. In Part B (Sl. No. 8 and 10), one of the following codes is to be selected:

Nature of Income	Code
Interest	1
Dividends	2
Capital Gains	3
Others (Please specify)	4

5. In Part B (Sl. No. 8 and 10), one of the following codes is to be selected:

Nature of entity in which investment is made	Code
Business Trust referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(A)]	1
Eligible Infrastructure Facility referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(B)]	2
Eligible Alternative Investment Fund referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(C)]	3
Eligible Domestic Company referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(D)]	4
Eligible Non-Banking Financial Company referred to in Schedule V [Table: Sl. No. 7.D(a)(iii)(E)]	5

6. The total of Part B (Sl. No. 8, column L) should tally with the total of Part B (Sl. No. 7, column G) except for the amount which has not been invested so far.
7. The total of Part B (Sl. No. 10, column L) should tally with the total of Part B (Sl. No. 9, column G) except for the amount which has not been invested so far.
8. Some of the information in the form would be pre-filled to the extent possible.
9. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 178
[*See* rule 285(1)]

Statement of exempt income under Schedule VI [Table: Sl. No. 10]

Part A: Particulars of the Specified Fund				
1.	Name:		*(refer Note 1)*	
2.	Address:		*(refer Note 2)*	
3.	Permanent Account Number (PAN):			
4.	E-mail Id:			
5.	Contact Number:		Country Code	Number
Part B: Other Details				
6.	Tax Year:			
7.	Legal status of the specified fund *(refer Note 3)*:		*(select one)*	
8.	Date of establishment/incorporation:			
9.	Date of commencement of operations:			
10.	Registration Details:			
	(i)	Registration number as per the certificate of registration issued by the International Financial Services Centres Authority		
	(ii)	Date of registration:		
11.	Whether all the units of the specified Fund are held by non-residents other than units held by a sponsor or a manager:			
12.	Name of the original fund and its wholly owned special purpose vehicle:			
13.	Registered address of the original fund and its wholly owned special purpose vehicle:		*(refer Note 2)*	
14.	Whether the original fund is a person resident in India:		Yes/No	
15.	Whether the original fund is a resident of a country or a specified territory with which an agreement referred to in section 159(1) or section 159(2) has been entered into; or is established or incorporated or registered in a country or a specified territory as may be notified by the Central Government in this behalf:		Yes/No	
16.	Whether the original fund and its activities are subject to applicable investor protection regulations in the country or specified territory where it is established or incorporated or is a resident:		Yes/No	
17.	Whether the original fund fulfils conditions as may be prescribed under section 70(1)(u):		Yes/No	
18.	Country of residence of the original fund:			
19.	Legal status of the original fund and its wholly owned special purpose vehicle *(refer Note 3)*:		*(select one)*	

20.	Taxpayer's registration number or any unique identification number of the original fund allotted and its wholly owned special purpose vehicle in the country of residence:	

21. Details of the shares transferred:

Sl. No.	Name of the company resident in India whose shares are transferred	Number of Shares	Date of acquisition	Cost of acquisition	Date of transfer	Sale consideration
A	B	C	D	E	F	G
1.						
2.	*(Repeat, if required)*					

22. Computation of the exempt income under Schedule VI [Table: Sl. No. 10]:

(i)	Income of the nature of capital gains, arising or received by the resultant fund, on account of transfer of share of a company resident in India **[1]**:	
(ii)	Aggregate value of daily 'assets under management' of the specified fund held by non-resident unit holders (not being the permanent establishment of a non-resident in India), from the date of acquisition of the share of a company resident in India by the specified fund to the date of transfer of such share **[2]**:	
(iii)	Aggregate value of daily total 'assets under management' of the specified fund, from the date of acquisition of the share of a company resident in India by the specified fund to the date of transfer of such share **[3]**:	
(iv)	Ratio as prescribed under rule 285 **[4]**:	**[2] / [3]**
(v)	Income attributable to units held by non-resident (not being a permanent establishment of a non-resident in India) **[5]**:	**[1] × [4]**

Verification

This is to certify that all the details of the specified fund, including details of exempt income, declared above are true to the best of my knowledge and belief. I also affirm that I am making this application in my capacity as _____ (designation) and that I am holding PAN _____ and I am competent to make this application and verify it.

It is also verified that the certification of the accountant in Form No. 179 has been filed on _____.

Place: Signature:

Date: Name:

Designation:

Notes:

1. The name shall include full name of the specified fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. The legal status of the specified fund shall be selected from any of the following: —

(I)	Company
(II)	Trust
(III)	Limited Liability Partnership
(IV)	Body Corporate

4. Some of the information in the form would be pre-filled to the extent possible.
5. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 179
[*See* rule 285(3)]

Certificate to be issued by the accountant under Schedule VI [Table: Sl. No. 10]

Part A: Particulars of the Specified Fund			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Certificate
I _____ have examined the books of account, if any, and other documents, including the annual statement in Form No. 178, showing the particulars of income of the nature of capital gains, arising or received by _____ (name of the specified fund) which is exempt under Schedule VI [Table Sl. No. 10] and the total income exempt under the said clause for the tax year ending _____. I affirm that the above particulars are true and correct to the best of my/our knowledge and belief.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the specified fund.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. Where the specified fund has floated multiple schemes, the specified fund shall separately furnish the annual statement of exempt income in Form No. 178 for each scheme.
4. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 180
[*See* rule 286]
Application for grant of approval to a fund referred to in Schedule VII [Table: Sl. No. 2]

Part A: Particulars of the Applicant (Trust/Fund)			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number
		(drop down)	

Part B: Other Information				
6.	Name of the employer organisation (in which the members of the fund are employed)			
7.	PAN of the employer organisation			
8.	Objects of the fund:		*(refer Note 3)*	
9.	Names and addresses of trustees/office bearers of the fund:			
	Sl. No.	Name of trustee(s)	Address	PAN
	1.			
	2.	*(Repeat, if required)*		
10.	Classes and number of employees admitted to the fund:			
	(i)	in India:		
		Sl. No.	Classes	Number
		1.		
		2.	*(Repeat, if required)*	
	(ii)	outside India:		
		Sl. No.	Classes	Number
		1.		
		2.	*(Repeat, if required)*	
11.	Whether contribution to the fund is made by employees by periodical subscription:			Yes/No
12.	Total amount of accretion during the tax year:			
	Amount contributed by the employees		Income accrued during the tax year	
13.	Whether the trust proposes to apply or accumulate funds for application wholly and exclusively for the purposes mentioned in Sl. No. 8:			Yes/No
14.	Details of investments/ deposits in one or more of the modes specified under section 350:			

	Sl. No.	Name of instrument/ security/ scheme, etc.	Value	Income received thereon
15.	Details of investments/ deposits in any mode other than specified under section 350:			
	Sl. No.	Name of instrument/ security/ scheme, etc.	Value	Income received thereon
16.	Other details to be provided as separate enclosure:			*(attach as per Note 4)*

Verification
I, _____, in the capacity of the trustee/principal officer, having PAN _____, do hereby declare that the information furnished above is correct and complete to the best of my knowledge and belief, and I am competent to file and verify this form on behalf of the trust/fund mentioned at Part A (Sl. No. 1). I undertake to communicate forthwith any alteration in the terms of the trust deed of the fund, or in the rules governing the fund made at any time hereafter.

Place: Signature:
Date: Name:
Designation:

Notes:

1. The name shall include the full name of the trust/fund.
2. The address shall be the address of the office of the trust/ fund where the accounts are kept which shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country/region and pin code/zip code.
3. For Part B (Sl. No. 8), select any of the following: —

(a)	Cash benefits to a member on superannuation
(b)	Cash benefits to a member in the event of illness of self, spouse or dependent children
(c)	Cash benefits to a member to meet the cost of education of dependent children
(d)	Cash benefits to a member to meet the cost of annual medical tests or medical check-ups of self, spouse and dependent children
(e)	Cash benefits to the dependents of a member in the event of death of such member
(f)	Any other, specify

4. With respect to Part B (Sl. No. 16), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	A copy of the instrument of trust evidencing the formation of the fund
A-2	Notes on activities of the fund for the period since its inception or during the last three years, whichever is less
A-3	Copies of accounts of the fund for the period since its inception or during the last three years, whichever is less

5. Some of the information in the form would be pre-filled to the extent possible.

6. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 181

[*See* rule 289]

Audit report under rule 289(12) in the case of the electoral trust

Part A: Particulars of the Electoral Trust			
1.	Name:	*(refer Note 1)*	
2.	Address:	*(refer Note 2)*	
3.	Permanent Account Number (PAN):		
4.	E-mail Id:		
5.	Contact Number:	Country Code	Number

Part B: Other Information							
6.	Details of contributions received and distributed:						
	(i)	Total amount of contributions received in the tax year:					
	(ii)	Total amount of contributions distributed to eligible political parties:					
	(iii)	Amount of contributions utilised for administrative or management functions *(refer rule 289(8)(a))*:					
	(iv)	Surplus brought forward:					
	(v)	Distributable Contributions for the tax year *(refer rule 289(8)(b))*:					
	(vi)	Whether the contributions received in the tax year have been distributed to eligible political parties?					Yes/ No
	(vii)	If Yes to (vi), then furnish details as under:					
		Sl. No.	Name of the Political Party	PAN of the Political Party	Amount distributed	Date	Mode
		1.					
		2.	*(Repeat, if required)*				
	(viii)	Surplus to be carried forward:					
	(ix)	Whether all contributions have been received by account payee cheque or demand draft?					Yes/ No
	(x)	If No to (ix), then furnish details as under:					
		Sl. No.	Name of the person	PAN/ Aadhaar of the person	Amount distributed	Date	Mode
		1.					
		2.	*(Repeat, if required)*				
	(xi)	Whether receipts in respect of all distributions made to political parties have been obtained?					Yes/ No
	(xii)	Whether the list of all contributors has been maintained?					Yes/ No

	(xiii)	Whether the list of all political parties, to whom the amount distributed, has been maintained?	Yes/ No
7.	Application or use of income or property for the benefit of persons referred to in rule 289(10) (hereinafter referred to in this part as "interested person"):		
	(i)	Whether any transaction in excess of ₹ 20,000 with any interested person? *(refer Note 3.A-1)*	Yes/ No
	(ii)	Whether any payment was made to any interested person during the tax year by way of salary, allowance or otherwise? *(refer Note 3.A-2)*	Yes/ No
	(iii)	Whether any part of the contributions received by the trust was lent, or continues to be lent, in the tax year to any interested person? *(refer Note 3.A-3)*	Yes/ No
	(iv)	Whether any income or property of the electoral trust was diverted during the tax year in favour of any interested person? *(refer Note 3.A-4)*	Yes/ No
8.	Information pertaining to expenditure incurred by the electoral trust towards administration or management of its affairs:		
	(i)	Whether the administrative or management expenses pertaining to the electoral trust are in accordance with rule 289(8)?	Yes/ No
	(ii)	If Yes to (i), whether the required details are adequately maintained?	Yes/ No
	(iii)	If No to (i), what is the percentage of expenditure incurred by the electoral trust vis-a-vis the total contributions received?	
9.	Other details to be provided as separate enclosure:		(*Attach as per Note 3)*

Verification

I have examined the Balance Sheet of _____ (name of the electoral trust) as at _____ (dd-mm-yyyy) and the Income and Expenditure Account for the tax year ended on that date and certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of account maintained by the said electoral trust.

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit.

In my opinion, proper books of account have been kept by the head office and the branches of the above-named electoral trust visited by me so far as appears from my examination of the books, and proper documents adequate for the purposes of audit have been received from branches not visited by me, subject to the comments given below:

In my opinion and to the best of my information, and according to information given to me, the said accounts give a true and fair view-

(i) in the case of the Balance Sheet, of the state of affairs of the above-named electoral trust as at _____ (dd-mm-yyyy); and

(ii) in the case of the Income and Expenditure Account, of the surplus or deficit for its accounting year ending on that date.

The prescribed particulars are made in Part A and B above.

Place: Signature:

Date: Name of the accountant:

Designation:

Membership Number:

UDIN, if any:

Name of the Proprietorship/Firm:

Firm Registration Number:

Notes:

1. The name shall include full name of the electoral trust.
2. The address shall include flat/door/building, road/street/block/sector, area/locality, post office, town/city/district, state, country and pin code.
3. With respect to Part B (Sl. No. 9), following details shall be provided as annexures, namely: —

Annexure	Particulars
A-1	If Yes in Part B (Sl. No. 7(i)), then provide the details of transaction in excess of ₹ 20000 with any interested person.
A-2	If Yes in Part B (Sl. No. 7(ii)), then provide the details of payment made to any interested person during the tax year by way of salary, allowance or otherwise.
A-3	If Yes in Part B (Sl. No. 7(iii)), then provide the details of the amount, rate of interest charged and the nature of security.
A-4	If Yes in Part B (Sl. No. 7(iv)), then provide the details of income or property of the electoral trust which was diverted during the tax year in favour of any interested person thereof together with the amount of income or value of property so diverted.

4. This report has to be given by-
   a. a chartered accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
   b. any person who, in relation to any State, is, by virtue of the provisions of section 141 of the Companies Act, 2013 (18 of 2013), entitled to be appointed to act as an auditor of the companies registered in that State.
5. Where any of the matters stated in this report is answered in the negative, or with qualification, the report shall state the reasons for the same.
6. Some of the information in the form would be pre-filled to the extent possible.
7. The amount mentioned in this form is to be filled in rupees unless stated otherwise.

FORM NO. 182
[*See* rule 290]

Audit Report under paragraph 2 of Schedule IX for deduction for tea development account, coffee development account and rubber development account

Part A

Audit report under paragraph 2 of Schedule IX,
in a case where the accounts of the business or profession of a person have been audited under any other law

I ……. having Permanent Account Number ……. hereby report that the statutory audit of the ……. (name and address of the assessee) having Permanent Account Number ….. was conducted by me/M/s…….. in pursuance of the ……..

I annex hereto a copy of the audit report dated ……..along with a copy of each of the audited *profit and loss account/income and expenditure statement for the year ended on ……..and a copy of the audited balance sheet as at ……..along with the documents declared by the relevant Act to be part of, or annexed to, the profit and loss account/income and expenditure statement and the balance sheet.

A further report as required under the sub-paragraph (2) of paragraph 2 of Schedule IX is furnished in Part C and Part D of this Form.

In my opinion and to the best of my information and according to the explanations given to me, the particulars given in Part C and Part D of this Form are true and correct.

Place *Signature*
Date

Name of the Accountant……...
Designation……
Membership Number…….
Unique Document Identification Number (UDIN), if any…….
Name of the proprietorship/ firm……..
Firm Registration Number……..

Notes:

1. *Delete whichever is not applicable.

2. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.

3. This report has to be given by—

(i) an accountant as referred to in section 515(3)(b); or

(ii) any person who is, by virtue of any other law, entitled to audit the accounts of the assessee for the relevant tax year.

PART B

Audit report under paragraph 2 of Schedule IX in a case where the accounts of the business or profession of a person have not been audited under any other law

I …… having Permanent Account Number …….. have examined the balance sheet of …… (name and address of the assessee) having Permanent Account Number ….. as at ……..and the *profit and loss account /income and expenditure statement for the year ended on that date which are in agreement with the books of account maintained at the head office at…….. and branches at……..

I have obtained all the information and explanations which to the best of *my/our knowledge and belief were necessary for the purposes of the audit.

In my opinion, proper books of account have been kept by the head office and the branches of the assessee so far as appears from my examination of the books of account, subject to the comments given below :

In my opinion and to the best of my information and according to the explanations given to me, the said accounts give a true and fair view–

(i) in the case of the balance sheet, of the state of the above-named assessee's affairs as at …….. and

(ii) in the case of the *profit and loss account/income and expenditure statement, of the profit or the income or loss of the above-named assessee for the tax year ending on ……..

The particulars required for verification of the claim for deduction under section 48 are given in Part C and Part D of this Form.

In my opinion and to the best of my information and according to the explanations given to me, the particulars given in Part C and Part D hereof are true and correct.

Place *Signature*
Date

Name of the Accountant……...
Designation……
Membership Number…….
Unique Document Identification Number (UDIN), if any…….
Name of the proprietorship/ firm……..
Firm Registration Number……..

Notes:

1. *Delete whichever is not applicable.
2. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.
3. This report has to be given by an accountant as referred to in section 515(3)(b).

PART C

Row No.	**Details of the assessee**		
1.	Name of the assessee	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year		

PART D

Row No.	**Statement of particulars relating to the claim for deduction under section 48**	
1.	Books of account examined	
2.	(a) Method of accounting employed *(select anyone)*	☐ Cash method ☐ Accrual method
	(b) Whether there is any change from the method of accounting employed in the immediately preceding tax year	*Yes/No*
	(c) If answer to (b) above is yes, provide details of the change in method of accounting	
3.	(a) Whether separate accounts are maintained in respect of business of growing and manufacturing tea/coffee/rubber in India	*Yes/No*
	(b) If answer to (a) above is yes, profit of such business, computed under the head "Profits and gains of business or profession" before making any deduction under section 48	*(refer Note 4)*
	(c) In case separate accounts are not maintained or are not available, furnish the following details:	
	(i) total sales or turnover of business of growing and manufacturing tea/coffee/rubber in India	
	(ii) total sales or turnover of assessee's business computed under the head "Profits and gains of business or profession" before making any deduction under section 48	
	(iii) the proportionate profit of the business of growing and manufacturing tea/coffee/rubber	
4.	Provide details of amounts deposited in a specified account in accordance with the special scheme or deposit scheme, out of the income chargeable to tax under the head "Profits and gains of business or profession" from the business of growing and manufacturing tea/coffee/rubber in India:	

	Sl. No.	**Specified Account** *(Special Account/Deposit Account)*	**Account Number**	**IFSC Code**	**Amount deposited**	**Date of deposit**

	(A)	(B)	(C)	(D)	(E)	(F)

5. (a) Furnish following details of withdrawals/release made from the account referred to in Row No. 4 above:

Sl. No.	**Specified Account** [Special Account/Deposit Account]	**Amount withdrawn/release (₹)**	**Date of withdrawal/release**	**Purpose for which withdrawal/release made** [purposes specified in the special scheme or deposit scheme or for circumstances specified in paragraph 3(1) of Schedule IX]
(A)	(B)	(C)	(D)	(E)

(b) If withdrawal/release is for circumstances specified in paragraph 3(1) of Schedule IX, state the specified circumstances	• Closure of business • Death of assessee • Partition of Hindu undivided family • Dissolution of firm • Liquidation of company
(c) Amount of deemed income (as per paragraph 3(2) of schedule IX) where withdrawal/release is made on account of (i) closure of business or (ii) dissolution of firm	

(d) The amounts utilised out of the withdrawals/release referred to in 5(a) above with details regarding the purpose for which and the dates on which the amounts were utilised

Sl. No.	**Amount of utilization**	**Date of utilization**	**Purpose of utilisation**
(A)	(B)	(C)	(D)
	Total		

(b) Whether any amount withdrawn/released as per column 5(a) has been utilised for the purchase of any item referred to in paragraph 3(6) of schedule IX	*Yes/No*
(c) If answer to (b) above is yes, amount of deemed income (as per paragraph 3(3) of schedule IX) where the amount is utilised for such purchase	
(d) Whether any amount utilised has been claimed as allowance in computing the income chargeable to tax under the head "Profits and gains of business or profession"	*Yes/No*
(e) If answer to (d) above is yes, specify the amount claimed as allowance	
(f) Whether any amount withdrawn/released as per column 5(a) has not been utilised (either in whole or in part) for the purposes of business in accordance with the special scheme or deposit scheme within the tax year	*Yes/No*
(g) If answer to (f) above is yes, amount of deemed income (as per paragraph 3(4) of schedule IX) where the	

	amount is not so utilised	
7.	(a) Whether any asset acquired in accordance with the provisions of the special scheme or deposit scheme is sold or otherwise transferred during the tax year	*Yes/No*
	(b) If answer to (a) above is Yes, provide following details:	

Sl. No.	Description of asset	Date of acquisition	Cost of acquisition	Date of sale/transfer	Consideration for sale/transfer	Name of person to whom sold/transferred	Permanent Account Number of person to whom sold/transferred
A	B	C	D	E	F	G	H

	(c) Amount of deemed income (as per paragraph 5 of schedule IX), if any	
8.	Amount of deduction permissible in accordance with the provisions of section 48	

Place *Signature*
Date

Name of the Accountant……...
Designation……
Membership Number…….
UDIN Details, if any…….
Name of the proprietorship/ firm……..
Firm Registration Number……..

Notes:

1. In case of an individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) association of persons, whether incorporated or not (vi) body of individuals, whether incorporated or not (vii) local authority (viii) artificial juridical person (ix) Government (x) Trust
4. The following details with respect to the respective Row No. shall be provided as annexures, namely:

Annexure	With respect to	Particulars
A-1	Part D [Row No.3(b)]	Copy of profit and loss account/income and expenditure statement and the balance sheet to this report. If separate accounts are maintained for business of growing and manufacturing tea or coffee or rubber, as the case may be, the profit and loss account/income and expenditure statement and balance sheet may be attached separately for such business

5. This report has to be given by an accountant as referred to in section 515(3)(b).
6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 183
[*See* rule 291]
Audit Report under paragraph 2 of Schedule X for deduction for site restoration fund

Part A

Audit report under paragraph 2 of Schedule X,
in a case where the accounts of the business or profession of a person have been audited under any other law

I …….. having Permanent Account Number …….. hereby report that the statutory audit of the ……. (name and address of the assessee) having Permanent Account Number ….. was conducted by me/M/s.…….. in pursuance of the ……..

I annex hereto a copy of the audit report dated ……..along with a copy of each of the audited *profit and loss account/income and expenditure statement for the year ended on ……..and a copy of the audited balance sheet as at ……..along with the documents declared by the relevant Act to be part of, or annexed to, the profit and loss account/income and expenditure statement and the balance sheet.

A further report as required under the sub-paragraph (2) of paragraph 2 of Schedule X is furnished in Part C and Part D of this Form.

In my opinion and to the best of my information and according to the explanations given to me, the particulars given in Part C and Part D of this Form are true and correct.

Place *Signature*
Date

Name of the Accountant……...
Designation……
Membership Number…….
UDIN Details, if any…….
Name of the proprietorship/firm……..
Firm Registration Number……..

Notes:

1. *Delete whichever is not applicable.

2. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.

3. This report has to be given by—

(i) an accountant as referred to in section 515(3)(b); or

(ii) any person who is, by virtue of any other law, entitled to audit the accounts of the assessee for the relevant tax year.

PART B

Audit report under paragraph 2 of Schedule X in a case where the accounts of the business or profession of a person have not been audited under any other law

I have examined the balance sheet of …… (name and address of assessee) having Permanent Account Number ….. as at ……..and the *profit and loss account /income and expenditure statement for the year ended on that date which are in agreement with the books of account maintained at the head office at…….. and branches at……..

I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of the audit.

In my opinion, proper books of account have been kept by the head office and the branches of the assessee so far as appears from my examination of the books of account, subject to the comments given below :

In my opinion and to the best of my information and according to the explanations given to me, the said accounts give a true and fair view–

(i) in the case of the balance sheet, of the state of the above-named assessee's affairs as at …….. and

(ii) in the case of the *profit and loss account/income and expenditure statement, of the profit or the income or loss of the above-named assessee for the tax year ending on ……..

The particulars required for verification of the claim for deduction under section 49 are given in Part C and Part D of this Form.

In my opinion and to the best of my information and according to the explanations given to me, the particulars given in Part C and Part D hereof are true and correct.

Place *Signature*
Date

Name of the Accountant……...
Designation……
Membership Number…….
UDIN Details, if any…….
Name of the proprietorship/ firm……..
Firm Registration Number……..

Notes:

1. *Delete whichever is not applicable.
2. Where any of the matters stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.
3. This report has to be given by an accountant as referred to in section 515(3)(b).

Row No.	**Part C: Particulars of the assessee**		
1.	Name of the assessee	*(refer Note 1)*	
2.	Address	*(refer Note 2)*	
3.	Permanent Account Number		
4.	Status	*(refer Note 3)*	
5.	Email id		
6.	Contact number	Country Code	Number
7.	Tax year		

Row No.	**Part D: Statement of particulars relating to the claim for deduction under section 49**	
1.	Books of account examined	
2.	(a) Method of accounting employed (tick relevant box)	☐ Cash method ☐ Accrual method
	(b) Whether there is any change from the method of accounting employed in the immediately preceding tax year	*(Yes/No)*
	(c) If answer to (b) above is yes, provide details of the change in method of accounting	
3.	(a) Whether separate accounts are maintained in respect of business consisting of the prospecting for, or extraction or production of, petroleum or natural gas or both in India.	*(Yes/No)*
	(b) If answer to (a) above is yes, profit of such business, computed under the head "Profits and gains of business or profession" before making any deduction under section 49	*(refer Note 4)*
	(c) In case separate accounts are not maintained or are not available, furnish the following details:	
	(i) total sales or turnover of business consisting of the prospecting for, or extraction or production of, petroleum or natural gas or both in India	
	(ii) total sales or turnover of assessee's business	
	(iii) total profits of assessee's business computed under the head "Profits and gains of business or profession" before making any deduction under section 49	
	(iv) the proportionate profit of the business consisting of the prospecting for, or extraction or production of petroleum or natural gas or both in India	
4.	Provide details of amounts deposited before the end of the tax year in a specified account in accordance with the special scheme or deposit scheme, out of the income chargeable to tax under the head "Profits	

	and gains of business or profession”:					
	Sl. No.	**Specified Account** *(Special Account/Site Restoration Account)*	**Account Number**	**IFSC Code**	**Amount deposited**	**Date of deposit**
	(A)	(B)	(C)	(D)	(E)	(F)
5.	Amount of interest credited to the account referred to in Row No. 4 during the tax year					
6.	(a) Furnish following details of withdrawals/release made from the account referred to in Row No 4 above :					
	Sl. No.	**Specified Account** *(Special Account /Site Restoration Account)*	**Amount withdrawn/release (₹)**	**Date of withdrawal/release**	**Purpose for which withdrawal/release made** *(Whether it is for purposes specified in the special scheme/deposit scheme) (Yes/No)*	
	(A)	(B)	(C)	(D)	(E)	
	(b) Amount of deemed income (as per paragraph 3(3) of schedule X) where withdrawal/release is made on account of closure of specified account					

(c) Furnish details of the amounts utilised out of the withdrawals/release referred to in 6(a) above with details regarding the purpose for which and the dates on which the amounts were utilised

Sl. No.	**Amount of utilization**	**Date of utilization**	**Purpose of utilisation**
(A)	(B)	(C)	(D)
	Total		

	(d) Whether any amount has been utilised for the purchase of any item referred to in paragraph 3(2)(b) of schedule X	*(Yes/No)*
	(e) If answer to (d) above is yes, amount so utilised	
	(f) Whether any amount withdrawn/release as per column 6(a) has not been utilised (either in whole or in part) for the purposes of business in accordance with the special scheme or deposit scheme within the tax year	*(Yes/No)*
	(g) If answer to (f) above is yes, amount of deemed income (as per paragraph 3(5) of schedule X) where the amount is not so utilised	
	(h) Whether any amount utilised has been claimed as allowance in computing the income chargeable to tax under the head "Profits and gains of business or profession"	*(Yes/No)*
	(i) If answer to (h) above is yes, specify the amount claimed as allowance	
7.	(a) Whether any asset acquired in accordance with the provisions of the special scheme or deposit scheme is sold or otherwise transferred during the tax year.	*(Yes/No)*

(b) If answer to (a) above is yes, provide following details:

Sl. No.	*Description of asset*	*Date of acquisition*	*Cost of acquisition*	*Date of sale/transfer*	*Consideration for sale/transfer*	*Name of person to whom sold/transferred*	*Permanent account number of person to whom sold/transferred*
A	*B*	*C*	*D*	*E*	*F*	*G*	*H*

	(c) Amount of deemed income (as per paragraph 5 of schedule X), if any	
8.	Amount of deduction permissible in accordance with the provisions of section 49	

Place *Signature*
Date

Name of the Accountant……...
Designation……

Membership Number…….

UDIN Details, if any…….

Name of the proprietorship/ firm……..

Firm Registration Number……..

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, name shall be provided in full.
2. The address shall contain i. Country/Region, ii. Flat/Door/Building, iii. Road/Street/Block/Sector, iv. PIN/ZIP Code, vi. Area/locality, vii. District, viii. State.
3. Fill 'person' status as (i) Individual (ii) Hindu undivided family (iii) Company (iv) Firm (v) association of persons, whether incorporated or not (vi) body of individuals, whether incorporated or not (vii) local authority (viii) artificial juridical person (ix) Government (x) Trust
4. The following details with respect to the respective Row No. shall be provided as annexures, namely:

Annexure	With respect to	Particulars
A-1	Part D [Row No.3(b)]	Copy of profit and loss account/income and expenditure statement and the balance sheet to this report. If separate accounts are maintained for business of growing and manufacturing tea or coffee or rubber, as the case may be, the profit and loss account/income and expenditure statement and balance sheet may be attached separately for such business

5. This report has to be given by an accountant as referred to in section 515(3)(b).
6. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 184
[*See* rule 293]
Form of nomination/modifying nominations for provident/gratuity fund

Part - A: Basic Details				
1.	Details of the employee			
	(i)	Name		(refer note 1)
	(ii)	Address		(refer note 2)
	(iii)	Permanent Account Number		
	(iv)	Aadhar		
	(v)	Gender		
	(vi)	Date of Birth		
	(vii)	Religion		
2.	Marital Status *(choose one)*			1. Unmarried 2. Married 3. Widow/Widower
3.	Do you have a Family (*as per rule 293 and 319*)?			1. Yes 2. No
Part - B: Details of the Fund				
4.	Type of fund *(choose one)*			1. Provident Fund 2. Gratuity
5.	Name of the fund			
6.	Account number of the employee			
Part - C: Details of nominees				
7.	Type of nomination *(choose one)*			1. Fresh nomination 2. Modification of existing nomination
8.	Nominee Details			
	A.	(i)	Name	(refer note 1)
		(ii)	Permanent Account Number	
		(iii)	Aadhar number	
		(iv)	Address	(refer note 2)
		(v)	Age	
		(vi)	Nominee's relationship with employee	
		(vii)	Amount or share of accumulations in the provident fund/ amount or share of gratuity to be paid to each nominee	
		(viii)	Name of guardian if nominee is a minor	(refer note 1)
		(ix)	Permanent Account Number of guardian if nominee is a minor	
		(x)	Relationship of guardian with employee if nominee is a minor	
	B.	*(Repeat, if required)*		

Certification by Employee

1. I hereby nominate the person(s) mentioned in (row No. 8) to receive the amount of gratuity* or the amount that may stand to my credit in the provident fund* in the event of my death before that amount becomes payable or, having become payable, has not been paid, and direct that the said amount shall be distributed among the said person(s) in the manner shown under their names.

2. This nomination is in nature of "Modification of existing Nomination" (refer row No.7), and I hereby cancel the nomination made by me previously as regards the disposal of the amount of gratuity or the amount that may stand to my credit in the provident fund* in the event of my death.

*3. I do not have a family (refer to row No. 3) and should I acquire a family hereafter, the above nomination (as per row No. 8) should be deemed as cancelled.

Two witnesses to signature. Signature of employee

1. Name:
2. Name:

Date: Place:

Certification by Trustee/Authorized Person

Certified that the above declaration has been signed by _____ before me after, reading the entries* / the entries have been read over to them by me*.

Dated_____

Signature of the trustee or any person authorized by the trustees in this behalf

*Strike off which is not applicable

Note :—

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. Amounts to be filled in ₹ unless otherwise provided.

FORM NO. 185

[*See* rule 294]

Form for maintaining accounts of subscribers to a recognised provident fund

Name_____ Account closed date

Date of joining fund

Paid to employee

Lapsed to employer or to fund

Recovery by employer

	Year and month	Part-A											
		Salary	Amount transferred from any other recognised provident fund	Contributions by employee	Regular contributions by employer	Employer's contribution of a contingent nature	Total of cols. 3, 4, 5 and 6	Total interest on col. 7	Non-taxable contribution as per rule 277	Taxable contribution as per rule 277	Interest on non-taxable contribution as per rule 277 *(interest on 9)*	Interest on taxable contribution as per rule 277 *(interest on 10)*	Remarks
	1	2	3	4	5	6	7	8	9	10	11	12	
(a)	*Balance brought forward*												
(b)	*April*												

(c)	***May***												
(d)	***June***												
(e)	***July***												
(f)	***August***												
(g)	***September***												
(h)	***October***												
(i)	***November***												
(j)	***December***												
(k)	***January***												
(l)	***February***												
(m)	***March***												
(n)	***Total***												
(o)	***Adjustment on account of temporary withdrawals account***												
(p)	***Any other adjustment***												
(q)	***Total (after adjustment)***												

Part-B											
NAME	**Summary of the account – [as given in Row (q) of Part-A of each employee]**										
	Salary	**Amount transferred from any other recognised provident fund**	**Contributions by employee**	**Regular contributions by employer**	**Employer's contribution of a contingent nature**	**Total of cols. 3, 4, 5 and 6**	**Non-taxable contribution as per rule 277**	**Taxable contribution as per rule 277**	**Interest on non-taxable contribution as per rule 277**	**Interest on taxable contribution as per rule 277**	**Remarks**
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**	**11**	**12**
Employee 1											
Employee 2											
Employee 3											
Employee 4											
Employee 5											
Employee 6											
Employee 7											
Repeat, as required											

FORM No. 186

[*See* rule 296]

Application for recognition of provident fund under Part-A of the Schedule XI to the Act

Part-A			
1.	**Details of the employer**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
	(iv)	**Business/Profession**	
	(v)	**Principal place of business**	*(refer Note 2)*
	(vi)	**Total number of employees**	
	(vii)	**Number of employees employed in India**	
Part -B			
2.	**Details of the establishment**		
	(i)	**Name**	
	(ii)	**Whether covered under Employees' Provident Fund and Miscellaneous Provisions Act, 1952 (EPF and MP Act)**	(i) Yes (ii) No *(choose one)*
	(iii)	**If response to row No. 2(ii) is Yes, whether covered under section**	(i) 1(3) of EPF & MP Act (ii) 1(4) of EPF & MP Act *(choose one)*
	(iv)	**Whether exempt under section 17 of the EPF and MP Act**	(i) Yes (ii) No *(choose one)*
	(v)	**If response to row No. 2(iv) is Yes, please indicate relevant:**	
		(a) Order number	*(refer Note 3)*

		(b)	**Date of Order**	*dd/mm/yyyy*
	(vi)	**If response to row No. 2(iv) is No, please indicate relevant:**		
		(a)	**Date of application with Employee Provident Fund Organisation**	*dd/mm/yyyy*
		(b)	**Status of the application**	(i) Rejected (ii) Pending *(select one)*
Part-C				
3.	**Details of the Fund**			
	(i)	**Name**		*(refer Note 1)*
	(ii)	**Permanent Account Number**		
	(iii)	**Date of creation**		
4.	**Number of employees subscribing to the fund**			
	(i)	**In India**		
	(ii)	**Outside India**		
5.	**Place where the accounts of the funds are or will be maintained**			*(refer Note 2)*
6.	**Number of trustees of the fund**			
7.	**Details of the trustees**			**Sl.No.** / **Name of the Trustee** / **Permanent Account Number** / **Address of the Trustee** 1. / *(refer Note 1)* / / *(refer Note 2)* 2. / *(refer Note 1)* / / *(refer Note 2)*
8.	**Whether it is an irrevocable trust**			(i) Yes (ii) No *(select one)*
9.	**If response to row No. 8 is No, the reasons thereof**			
10.	**Details of contribution as a percentage of employee's salary by:**			
	(i)	**employee**		
	(ii)	**employer**		
	(iii)	**employer (proposed)**		
11.	**Whether the fund was recognized under the Income-tax Act, 1961 before 31.03.2006**			(i) Yes (ii) No *(select one)*
12.	**If response to row No. 11 is Yes, please indicate the date of approval**			*dd/mm/yyyy*
13.	**If the fund is already in existence, details relevant to the financial year ending prior to the date of application**			
	(i)	**Total corpus of the fund**		
	(ii)	**Investment pattern being followed** *[give breakup in accordance with the investment pattern prescribed in rule 292]*		
Part-D				
14.	**Whether the establishment has an approved superannuation fund**			(i) Yes (ii) No *(select one)*
15.	**If response to row No. 14 is Yes, please indicate relevant**			
	(i)	**Order number**		*(refer Note 3)*
	(ii)	**Date**		*dd/mm/yyyy*
	(iii)	**Authority which has granted approval**		

16.	**Whether the establishment has an approved gratuity fund**		(i) Yes (ii) No *(select one)*
17.	**If response to row No. 16 is yes, please indicate the:**		
	(i)	**order number**	*(refer Note 3)*
	(ii)	**date of order**	*dd/mm/yyyy*
	(iii)	**authority which has granted approval**	
18.	**Other details to be provided as separate enclosure**		*(Attach as per note 4)*

VERIFICATION

I/We, …… the trustees of the above-named fund, solemnly declare that the information given in the application is true and correct to the best of my/our information and belief and that the documents sent here-with are true copies of the originals.

Signature:

Notes:

9. In case of individual, the first, middle and last name shall be provided in full without any abbreviations with the appropriate title (Mr/Ms/Mrs). In any other case also, the name shall be provided in full.

10. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.

11. The relevant order number shall be the reference number of the order granting exemption or approval, as the case may be.

12. With respect to (Sl. No. 18), following details shall be provided as annexures, namely:-

Annexure	Particulars
A-1	A copy of the trust deed (refer sub-rule (1) of rule 296)
A-2	A copy of the rules of the fund (refer sub-rule (1) of rule 296)
A-3	Documentary Proof if the establishment is exempt under section 17 of the EPF and MP Act (refer row No.2(iv) and (v))
A-4	Proof of receipt from Employees Provident Fund Organization if the establishment is not exempt under section 17 of the EPF and MP Act (refer row No. 2(vi))
A-5	Copy of letter of approval if the fund was recognized under the Income-tax Act, 1961 be-fore 31.03.2006 (refer row No. 12)
A-6	A copy of the balance-sheet of the fund, relevant to the financial year ending prior to the date of application, if the fund is already in existence. (refer row No.13)

4. Where there is more than one trustee, the trustee authorized to apply shall sign the form.
5. Some of the information in the form would be pre-filled to the extent possible.

Form No. 187
[*See* rules 300, 315 and 329]

Appeal against refusal to recognize or withdrawal of recognition from a provident fund/refusal to approve or withdrawal of approval from a superannuation fund or from a gratuity fund

To
The Chairman
Central Board of Direct Taxes, New Delhi

PART-A			
1.	**Details of the Appellant (Employer)**		
	(i)	**Name**	*(refer Note 1)*
	(ii)	**Address**	*(refer Note 2)*
	(iii)	**Permanent Account Number**	
	(iv)	**Business/profession**	
PART-B			
2.	**Nature of Fund (refer to Schedule XI to the Income-tax Act 2025)** *(select one)*		(i) Provident fund (ii) Superannuation fund (iii) Gratuity fund
3.	**Details of the order refusing/withdrawing - recognition / approval**		
	(i)	**Details of the Competent Authority**	(i) CIT (ii) Pr.CIT (iii) CCIT (iv) Pr.CCIT
	(ii)	**Decision of the competent authority** *(select one)*	(i) Refused recognition/approval (ii) Withdrawn recognition/approval
	(iii)	**Date of the order**	*dd/mm/yyyy*
	(iv)	**Copy of the order**	UPLOAD
	(v)	**Order number**	*(refer Note 3)*
4.	**Details of the application for recognition/approval**		
	(i)	**Date of the application**	*dd/mm/yyyy*
	(ii)	**Copy of the application**	UPLOAD
5.	**Grounds of appeal**		(i) (ii) (iii)
6.	**Appeal to** *(select one)*		(i) accord recognition/approval (ii) continue the recognition/approval

For the reasons set out above, it is submitted that the fund should be/continued to be recognized /approved and that the Central Board of Direct Taxes may direct the competent authority to accord recognition/ continue the recognition / accord approval/ continue the approval.

Date

Signature
Address of the appellant

FORM OF VERIFICATION

We/I, the petitioner(s) named in the above petition do declare that what is stated in the above application is true to the best of our/my information and belief, and that the documents enclosed herewith are the true copies of the original.

Date

Signature
Address of the appellant

Notes:

13. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
14. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
15. The relevant order number shall be the reference number of the order rejecting or withdrawing recognition or approval, as the case may be.
16. The appeal should be accompanied by a fee of Rs 1,000 to be paid through a challan. Cheques, drafts and other negotiable instruments are not acceptable modes of payment.
17. Where there is more than one petitioner, the person authorized to apply shall sign the form.
18. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 188
[*See* rule 313]
Application for approval of superannuation fund or gratuity fund

To,

The Assessing Officer

Part-A					
1.	**Details of the Employer:**				
	(i)	**Name**	*(refer note 1)*		
	(ii)	**Address**	*(refer note 2)*		
	(iii)	**Permanent Account Number**			
	(iv)	**Business/Profession**			
	(v)	**Principal Place of Business**	*(refer note 2)*		
Part-B					
2.	**Details of the Fund**				
	(i)	**Name**	*(refer note 1)*		
	(ii)	**Permanent Account Number**			
	(iii)	**Date of creation**	dd-mm-yyyy		
	(iv)	**Type of fund** *(select one)*	(i) Superannuation fund or part thereof (ii) Gratuity Fund		
3.	**Classes and Number of Employees Entitled to Benefits of the Fund:**				
	(i)	**In India**	**Sl.No.**	**Class of employee**	**Number of Employees**
	(ii)	**Outside India**	**Sl.No.**	**Class of employee**	**Number of Employees**
4.	**Place where the accounts of the fund are or will be maintained**		*(refer note 2)*		
5.	**If the fund is already in existence, details relevant to the financial year ending prior to the date of application:**				
	(i)	**total corpus of the fund**			
	(ii)	**investment pattern being followed** *[give breakup in accordance with the*			

		investment pattern prescribed in rule 303 or 318 as applicable]	
6.	**Other details to be provided as separate enclosure**		*(Attach as per note 3)*

I/we, the trustee(s) of the above fund, apply for approval of the fund or part thereof under Paragraph 4(1) and 4(2) of Part B of Schedule XI to the Act.

Signature: _____

FORM OF VERIFICATION

I/we, the trustee(s) of the above fund, do declare that what is stated in the above application is true to the best of our/my information and belief, and that the documents enclosed herewith are true copies of the original

Date: _____ Signature: _____

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. With respect to (Row 6), following details shall be provided as annexures, namely:-

Annexure	Particulars
A-1	Copy of the instrument establishing the fund
A-2	Copy of the rules of the fund
A-3	Copy of the accounts of the fund relating to such earlier year or years (not more than three years immediately preceding the financial year in which the said application is made) for which the accounts have been made up, if the fund has been in existence before the financial year in which the application for approval is made.
A-4	Copy of the Balance sheet of the fund as on 31st March of the financial year preceding the date of Application, if the fund is already in existence.

4. Where there is more than one trustee, the trustee authorized to apply shall sign the form.
5. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 189
[*See* rule 331]

Application for approval of issue of public companies under Paragraph 1(z)(i) of Schedule XV to the Act

Part - A					
1.	**Details of the company**				
	(i)	**Name**		*(refer note 1)*	
	(ii)	**Address**		*(refer note 2)*	
	(iii)	**Permanent Account Number**			
	(iv)	**Company Identification Number**			
	(v)	**Date of formation or incorporation**		*dd/mm/yyyy*	
	(vi)	**Place of formation or incorporation**		*(refer note 2)*	
	(vii)	**Nature of business**			
	(viii)	**Number of years in this business**			
2.	**Tax year**				
Part - B					
3.	(A)	(i)	Name of the Banker	*(refer note 1)*	
		(ii)	Address of the Banker	*(refer note 2)*	
	(B)	*Repeat, if required*			
4.	(A)	(i)	Name of the auditor	*(refer note 1)*	
		(ii)	Address of the auditor	*(refer note 2)*	
		(iii)	Membership number		
	(B)	*Repeat, if required*			
Part - C					
5.	**Net worth of the applicant (company)** *(as on the end of the previous financial year)*				
6.	**Proposed total capital to be raised through the present equity/ debenture issue**				
7.	**Whether the present equity/debenture issue conform to the definition of '*infrastructure facility*'** *(refer note 3)***?**			(i) Yes (ii) No *(select one)*	
8.	**Details of the eligible issue of capital**			***Number***	***Face Value***	***Premium or Discount***
	(i)	**Equity Shares**				
	(ii)	**Preferential Shares**				
	(iii)	**Debentures**				
9.	**Details of approval of Securities and Exchange Board of India (SEBI) for the eligible issue of capital**				

	(i)	**Date of approval**		
	(ii)	**Order number**	*(refer note 4)*	
10.	**Details of proposed infrastructure facility or power project**			
	(i)	**Nature**		
	(ii)	**Location**		
	(iii)	**Estimated project cost**		
11.	**Approximate year-wise investment required**		**Financial Year**	**Amount of investment**
12.	**Sources of proposed investment:**			
	(i)	**Eligible issue of the capital**		
	(ii)	**Other sources**		
13.	**Schedule of development of infrastructure facility or power project**			
	(i)	**Planned date of commencement of the project**	*dd/mm/yyyy*	
	(ii)	**Planned date of commencement of operation of the project**	*dd/mm/yyyy*	
14.	**Other details to be provided as separate enclosure**		*(Attach as per note. 5)*	

I _____certify that the information furnished above is true to the best of my knowledge and belief.

Signatures of the authorised signatory

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. For the purposes of row No 12, infrastructure facility means:
   (i) a road including toll road, a bridge or a rail system;
   (ii) a highway project including housing or other activities being an integral part of the highway project;
   (iii) a water supply project, water treatment system, irrigation project, sanitation and sewerage system or solid waste management system;
   (iv) a port, airport, inland waterway, inland port or navigational channel in the sea;
4. The relevant order number shall be the reference number of the order of SEBI granting the approval.
5. With respect to row No. 14, following details shall be provided as annexures, namely:–

Annexure	Particulars
A-1	Copy of certificate of incorporation under Companies Act, 2013 (18 of 2013)
A-2	Copy of the latest audited financial statement along with last three years audited balance sheet

A-3	Description of significant accounting policies
A-4	Details of management– (a) Names of directors with their experience, qualifications and profession; (b) Names of the key personnel; (c) Organisational structure (d) Details of Board of directors of associate organisations, companies and their subsidiaries
A-5	Detailed objects of the present equity/debenture issue
A-6	If response to row No. 7 is yes, then give details of the same.
A-7	Approval of SEBI with regard to eligible issue of capital (row No.9)
A-8	Clearance of the concerned authorities and agreement executed with the Government or Government bodies (row No.10)
A-9	Copy of the project report, if any

6. Some of the information in the form would be pre-filled to the extent possible.

FORM NO. 190
[*See* rule 331]

Application for approval of mutual funds investing in the eligible issue of public companies under Paragraph 1(z)(ii) of Schedule XV to the Act

Part – A				
1.	**Details of mutual fund**			
	(i)		**Name**	*(refer note 1)*
	(ii)		**Address**	*(refer note 2)*
	(iii)		**Permanent Account Number**	
2.	**Tax year**			
Part – B				
3.	**Details of the trustees of the fund**			
	A.	**(i)**	**Names**	*(refer note 1)*
		(ii)	**Address**	*(refer note 2)*
		(iii)	**Professional experience**	
		(iv)	**Other important details**	
	B.	*(Repeat, if required)*		
4.	**Objects of the fund**			
	(i)		**Main Objects**	
	(ii)		**Ancillary objects**	
5.	**Whether registered with SEBI:**			(i) Yes (ii) No (*select one)*
	(i)		**If yes, Date of order**	*dd/mm/yyyy*
	(ii)		**Order Number**	*(refer note 3)*
6.	**Whether notified under Schedule VII (Table: Sl. No. 20 or 21) of the Act:**			(i) Yes (ii) No (*select one)*
	(i)		**If yes, Date of order**	
	(ii)		**Order Number**	*(refer note 3)*
7.	**Details of the custodians**			
8.	**Details of the Asset Management Company:**			
9.	**Details of various schemes launched so far.**			
10.	**A**	**(i)**	**Name of the Banker**	*(refer note 1)*
		(ii)	**Address of the Banker**	*(refer note 2)*
	B	*(Repeat, if required)*		

11.	**A**	**(i)**	**Name of the Auditor**	*(refer note 1)*
		(ii)	**Address of the Auditor**	*(refer note 2)*
		(iii)	**Membership number**	
	B	*(Repeat, if required)*		
Part – C				
12.	**Details of the proposed scheme to be launched for purposes of Paragraph 1(z)(ii) of Schedule XV to the Act**			
	(i)		**Number of units**	
	(ii)		**Face value (Net Asset Value)**	
	(iii)		**Total amount to be mobilised**	
	(iv)		**Other important details**	
13.	**Details of the public company in whose public issue subscription is proposed to be made**			
	(i)		**Name of the public company**	*(refer note 1)*
	(ii)		**Address**	*(refer note 2)*
	(iii)		**Permanent Account Number**	
	(iv)		**Company Identification Number**	
	(v)		**Details of the issue**	
	(vi)		**Date of approval of the board for the public issue**	*dd/mm/yyyy*
	(vii)		**Order number**	*(refer note 3)*
14.	**Other details to be provided as separate enclosure:**			*(Attach as per note 4)*

Verification

I,_____, certify that the information furnished above is true to the best of my knowledge and belief.

(Signatures of the authorised signatory)

Note:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain (i) Country/Region, (ii) Flat/Door/Building, (iii) Road/Street/ Block/Sector, (iv) PIN/ZIP Code, (v) Post Office, (vi) Area/locality, (vii) District and (viii) State.
3. The relevant order number shall be the reference number of the registration or notification or approval, as the case may be.
4. With respect to (row No. 16), following details shall be provided as annexures, namely:–

Annexure	Particulars
A-1	A copy of the Mutual Fund Deed as per row No. 4
A-2	A copy of the SEBI's order as per row No. 5
A-3	A copy of the notification as per row No. 6

A-4	A copy of the custodian agreement for the mutual fund as per row No. 7
A-5	Details of Asset Management company such as names of directors with their experience, qualifications and profession, and whether related to the trustees as per row No. 8
A-6	A copy of the audited balance sheet of the Asset Management Company for the last 3 years as per row No. 8
A-7	Plan-wise details of various schemes launched so far and the application of their proceeds as per row No. 9
A-8	A copy of the audited balance sheet for the last three years as per row No. 9
A-9	A copy of the approval by SEBI as per row No. 12
A-10	A copy of the approval of the public issue by the Board as per row No. 13

5. Some of the information in the form would be pre-filled to the extent possible.

[Notification No.-22/2026/F. No. 370142/41/2025-TPL]

PANKAJ JINDAL, Jt. Secy., Tax Policy and Legislation.

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