

[TO BE PUBLISHED IN THE GAZETTE OF INDIA (EXTRAORDINARY) PART II,
SECTION 3, SUB-SECTION (ii)]

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
(CENTRAL BOARD OF DIRECT TAXES)

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New Delhi, the 1st December, 2004

NOTIFICATION
INCOME-TAX

S.O. 1316(E).- In exercise of the powers conferred by section 295 of Income Tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, namely:-

1. (1) These rules may be called the Income-tax (17th Amendment) Rules, 2004.
(2) They shall come into force from the date of their publication in the Official Gazette.
2. In the Income-tax Rules, 1962,-
 - (a) In rule 114B, -
 - (A) the words "or General Index Register Number" wherever they occur shall be omitted
 - (B) after Explanation to clause (k), the following clauses shall be inserted, namely:-
 - "(l) making an application to any 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) or to any other company or institution, for issue of a credit card;
 - m) payment of an amount of fifty thousand rupees or more to a Mutual Fund for purchase of its units;
 - (n) payment of an amount of fifty thousand rupees or more to a company for acquiring shares issued by it;
 - (o) payment of an amount of fifty thousand rupees or more to a company or an institution for acquiring debentures or bonds issued by it;

(p) payment of an amount of fifty thousand rupees or more 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.”;

(C) for the first proviso, second proviso and third proviso, the following provisos shall be substituted, namely:-

“Provided that where a person, making an application for opening an account referred to in clause (c) and clause (f) of this rule, is a minor and who does not have any income chargeable to income-tax, he shall quote the permanent account number of his father or mother or guardian, as the case may be, in the document pertaining to the transaction referred to in said clause (c) and clause (f);

Provided further that any person who does not have a permanent account number and who enters into any transaction specified in this rule, shall make a declaration in Form No. 60 giving therein the particulars of such transaction.”;

(b) In rule 114C,-

(A) in sub-rule(1), in the proviso to clause (a), the words, brackets and letters “clauses (a) to (k) of”, shall be omitted;

(B) in sub-rule (2), -

(i) in clause (c), for the words, brackets, letters and figures “clause (c) or clause (i) or clause (j) of rule 114B”, the words, brackets, letters and figures “clause (c) or clause (i) or clause (j) or clause (l) of rule 114B” shall be substituted;

(ii) after clause (h), the following clauses shall be inserted, namely: -

(i) the principal officer of a company referred to in clause (l) or clause (n) or clause (o) of rule 114B;

(j) the principal officer of an institution referred to in clause (l) or clause (o) of rule 114B;

(k) any trustee or any other person duly authorised by the trustee of a Mutual Fund referred to in clause (m) of rule 114B;

(l) an officer of the Reserve Bank of India, constituted under section 3 of the Reserve Bank of India Act, 1934 (2 of 1934);

(iii) for the portion beginning with the words “who has received” and ending with the words “received by such person”, the following shall be substituted, -

“who has received any document relating to a transaction specified in rule 114B shall ensure after verification that permanent account number has been duly and correctly quoted therein.”

(c) For rule 114D, the following shall be substituted, namely:

“Time and manner in which persons referred to in sub-rule (2) of rule 114C, shall furnish the copies of Form No. 60 and Form No. 61.

114D. (1) Every person referred to in sub-rule (2) of rule 114C shall forward to the Commissioner of Income-tax (Central Information Branch) having territorial jurisdiction over the area in which the transaction is entered into, the following documents, namely: -

- (a) copies of declaration in Form No. 60 referred to in the second proviso to rule 114B;
- (b) copies of declaration in Form No. 61 referred to in the proviso to clause (a) of sub-rule (1) of rule 114C:

Provided that copies of declaration furnished in respect of transactions referred to in clause (f) of rule 114B shall not be furnished.

(2) The copies of declaration in Form No. 60 and Form No. 61 referred to in sub-rule (1) shall be forwarded to the Commissioner of Income-tax (Central Information Branch) in two instalments, that is, the forms received upto 30th September, shall be forwarded latest by 31st October of that year and the forms received upto 31st March shall be forwarded latest by 30th April of that year.

Furnishing of Annual Information Return.

114E. (1) The annual information return required to be furnished under sub-section (1) of section 285BA shall be furnished in form No. 65 and shall be verified in the manner indicated therein.

(2) The return referred to in sub-rule (1) shall be furnished by every person mentioned in column (2) of the Table below in respect of all transactions of the nature and value specified in the corresponding entry in column (3) of the said Table, which are registered or recorded by him during a financial year beginning on or after the 1st day of April, 2004:-

TABLE

Sl.No. (1)	Class of person (2)	Nature and value of transaction (3)
1	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).	Cash deposits aggregating to ten lakh rupees or more in a year in any savings account of a person maintained in that bank.
2	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) or any other company or institution issuing credit card.	Payments made by any person against bills raised in respect of a credit card issued to that person, aggregating to two lakh rupees or more in the year.
3	A trustee of a Mutual Fund or such other person managing the affairs of the Mutual Fund as may be duly authorised by the trustee in this behalf.	Receipt from any person of an amount of two lakh rupees or more for acquiring units of that Fund.
4	A company or institution issuing bonds or debentures.	Receipt from any person of an amount of five lakh rupees or more for acquiring bonds or debentures issued by the company or institution.
5	A company issuing shares through a public or rights issue.	Receipt from any person of an amount of one lakh rupees or more for acquiring shares issued by the company.
6	Registrar or Sub-Registrar appointed under section 6 of the Registration Act, 1908.	Purchase or sale by any person of immovable property valued at thirty lakh rupees or more.
7	A person being an officer of the Reserve Bank of India, constituted under section 3 of the Reserve Bank of India Act, 1934, who is duly authorized by the Reserve Bank of India in this behalf.	Receipt from any person of an amount or amounts aggregating to five lakh rupees or more in a year for bonds issued by the Reserve Bank of India.

(3) The return referred to in sub-rule (1) shall be furnished to the Commissioner of Income-tax (Central Information Branch):

Provided that where the Board has authorised an agency to receive such return on behalf of the Commissioner of Income-tax (Central Information Branch), the return shall be furnished to that agency.

(4) (a) The return comprising Part A and Part B of Form No. 65 referred to in sub-rule (1) shall be furnished on computer readable media being a floppy (3.5 inch and 1.44 MB capacity) or CD-ROM (650 MB or higher capacity) or Digital Video Disc (DVD), along with part-A thereof on paper.

(b) The person responsible for furnishing the return shall ensure that –

(i) if the data relating to the return or statement is copied using data compression or backup software utility, the corresponding software utility or procedure for its decompression or restoration shall also be furnished along with the computer media return or statement;

(ii) the return is accompanied with a certificate regarding clean and virus free data.

(5) The return referred to in sub-rule (1) shall be furnished on or before 31st August, immediately following the financial year in which the transaction is registered or recorded.

(6) The return referred to in sub-rule (1) shall be signed and verified by -

(a) in a case where the person furnishing the return is an assessee as defined in clause (7) of section 2 of the Act, by a person specified in section 140 of the Act ;

(b) in any other case, by the person referred to in column (2) of the Table below sub-rule (2);”

(d) In appendix-II, -

(A) for Form No. 60, the following Form shall be substituted, namely:

"FORM NO. 60
[See second proviso to rule 114B]

Form of declaration to be filed by a person who does not have a permanent account number and who enters into any transaction specified in rule 114B

1. Full name and address of the declarant
2. Particulars of transaction
3. Amount of the transaction
4. Are you assessed to tax? Yes / No
5. If yes,
 - (i) Details of Ward/Circle/ Range where the last return of income was filed?
 - (ii) Reasons for not having permanent account number?

6. Details of the document being produced in support of address in column 1

Verification

I,, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the ____ day of _____,

Date:.....

Place:.....

Signature of the declarant

Instructions: Documents which can be produced in support of the address are:-

- (a) Ration Card
- (b) Passport
- (c) Driving licence
- (d) Identity Card issued by any institution
- (e) Copy of the electricity bill or telephone bill showing residential address
- (f) Any document or communication issued by any authority of the Central Government, State Government or local bodies showing residential address
- (g) Any other documentary evidence in support of his address given in the declaration.”;

(B) in Form No.61, in the heading, for the words, brackets, letters and figures "clauses (a) to (h) of rule 114B", the word, figures and letter "rule 114B" shall be substituted;

(C) after Form No. 64, the following Form shall be inserted, namely:-

FORM No. 65

[See rule 114E of Income-tax Rules, 1962]

**Annual Information Return under section 285BA of the Income-tax Act, 1961
(PART - A)**

■ Please see the instructions and fill up relevant columns

- 1. Name of the person (in block letters)
- (Please leave one blank box between two words.)
- 2. Permanent Account Number (PAN) of the person (see instructions)
- 3. Folio Number of the person (see instructions)
- 4. Address (in block letters) (Please leave one blank box between two words.)
 - 3.1 Flat No. 3.2 House/Premises No. 3.3 Floor No. 3.4 Building Name 3.5 Block/Sector
 - 3.6 Road Street 3.7 Locality/Colony
 - 3.8 City 3.9 State Code (Refer to State Code in instructions) 3.10 Pin Code
- 5. Status (individual-I, Company -C, Firm -F, HUF-H, Government Office-G, Banks-B, Others-O)
- 6. Financial Year (transactions relating to which are reported) -
- 7. Address of Jurisdictional Commissioner of Income-tax(Central Information Branch)
- 8. Total number of transactions reported in Annual Information Return (Part B)
- 9. Total value of all transactions reported in Annual Information Return (Part B) Rs.
- 10. Medium of Annual Information Return (Please strike off inapplicable) - CD/ Floppy/ DVD

Verification

I, (full name in block letters), son/daughter of solemnly declare that to the best of my knowledge and belief, the information given in Part A and Part B of this return is correct and complete. I further declare that I am making this return in my capacity as and I am also competent to make this return and verify it.

Date
Place

Signature.....
Name

(For Office Use)

Receipt No. : _____
Date : _____
Name & Signature : _____
of person receiving
Annual Information Return : _____
(with Stamp)

(PART- B)

1. Name of the person (in block letters)
- (Please leave one blank box between two words.)
2. Permanent Account Number (PAN) of the person (see instructions)
3. Folio Number of the person (see instructions)
4. Address (in block letters) (Please leave one blank box between two words.)
 - 2.1 Flat No. 2.2 House/Premises No. 2.3 Floor No. 2.4 Building Name 2.5 Block/Sector
 - 2.6 Road Street 2.7 Locality/Colony
 - 2.8 City 2.9 State Code (Refer to State Code in instructions) 2.10 Pin Code
5. Status (Individual -I, Company -C, Firm -F, HUF-H, Government Office -G, Banks -B, Others -O)
6. Financial Year (transactions relating to which are reported) -
7. Total number of transactions reported in Annual Information Return
8. Total value of all transactions reported in Annual Information Return (in Rupees).
9. **Details of transactions:**

Sl.No.	Date of Transaction (DD-MM-YY)	Name of Transacting Party (in block letters) 1. First Name 2. Middle Name 3. Surname (In case of non-individuals, full name be written. Leave one blank box between two words.)	PAN of Transacting Party (Where PAN is not available, please mention C for Company and NC for Non-Company)	Full Address (in block letters. Leave one blank box between two words) 1. Flat No.; 2. House/Premises No.; 3. Floor No.; 4. Building Name; 5. Block/Sector; 6. Road/Street; 7. Locality/colony; 8. City; 9. State Code; 10. Pin (Refer to State Code in Instructions)	Mode of transaction (Cash-C, Cheque-Q, Card -R, Demand Draft - D, Others - O)	Amount in Rs. (Rounded off to nearest Rupee)	Transaction Code	Address of Office/ Branch of person(responsible for furnishing the Annual Information Return)where transaction took place
	<input type="text"/> - <input type="text"/> - <input type="text"/>	1. <input type="text"/> 2. <input type="text"/> 3. <input type="text"/>	<input type="text"/>	1. <input type="text"/> 2. <input type="text"/> 3. <input type="text"/> 4. <input type="text"/> 5. <input type="text"/> 6. <input type="text"/> 7. <input type="text"/> 8. <input type="text"/> 9. <input type="text"/> 10. <input type="text"/>	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>	

[Notification No. 288/2004

F.No. 142/44/2003-TPL]

Sharat Chandra,
Director

Note: The principal rules were published under notification NO. S.O. 969 dated the 26th March, 1962 which has been amended from time to time, and last such amendment was made vide notification S.O.No. 1310(E) dated 30.11.2004.

INSTRUCTIONS FOR FILING ANNUAL INFORMATION RETURN

1. (i) This return (Part A and Part B) be furnished on computer-readable media being a floppy (3.5 inch and 1.44 MB) or CD-ROM (650 MB or higher capacity) or Digital Video Disc, along with Part-A thereof on paper.
- (ii) In case the return filed is in a compressed format, it should be compressed using winzip 8.1 or ZipltFast 30 compression utility only.
- (iii) The return be filed in one CD/floppy/DVD and should not span across multiple floppies/CDs/DVDs.
- (iv) The return be accompanied with a certificate regarding clean and virus-free data.
2. Please do not use any abbreviation like Pvt., Ltd., etc.
3. PAN is not required to be given in item No. 2 (Part A) and item No. 2 (Part B) by –
 - (i) Registrar or Sub-Registrar appointed under section 6 of the Registration Act, 1908;
 - (ii) a person being an officer of the Reserve Bank of India, constituted under section 3 of the Reserve Bank of India Act, 1934, who is authorised by the Reserve Bank of India for issue of bonds;
4. A Random Computer Generated Number (Folio Number) shall be allotted after filing of Annual Information Return for the first time. This number shall be quoted in item No. 3 (Part A) and item No. 3 (Part B) of the return for subsequent years.
5. **State Code**

Codes	Names of the State	Codes	Name of the State
01.	ANDAMAN AND NICOBAR ISLANDS	19.	MAHARASHTRA
02.	ANDHRA PRADESH	20.	MANIPUR
03.	ARUNACHAL PRADESH	21.	MEGHALAYA
04.	ASSAM	22.	MIZORAM
05.	BIHAR	23.	NAGALAND
06.	CHANDIGARH	24.	ORISSA
07.	DADRA AND NAGAR HAVELI	25.	PONDICHERRY
08.	DAMAN AND DIU	26.	PUNJAB
09.	DELHI	27.	RAJASTHAN
10.	GOA	28.	SIKKIM
11.	GUJARAT	29.	TAMILNADU
12.	HARYANA	30.	TRIPURA
13.	HIMACHAL PRADESH	31.	UTTAR PRADESH
14.	JAMMU AND KASHMIR	32.	WEST BENGAL
15.	KARNATAKA	33.	CHHATISHGARH
16.	KERALA	34.	UTTARANCHAL
17.	LAKHSWADEEP	35.	JHARKHAND
18.	MADHYA PRADESH		

6. **Codes in respect of transactions to be reported**

Sl. No.	Transaction	Transaction Code
1	Cash deposits aggregating to ten lakh rupees or more in a year in any savings account of a person maintained in 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).	001
2	Payment made by any person against bills raised in respect of a credit card aggregating to two lakh rupees or more in a year.	002
3	Receipt from any person of an amount of two lakh rupees or more for purchase of units of a Mutual Fund.	003
4	Receipt from any person of an amount of five lakh rupees or more for acquiring bonds or debentures issued by a company or institution.	004
5	Receipt from any person of an amount of one lakh rupees or more for acquiring shares issued by a company.	005
6	Purchase by any person of immovable property valued at thirty lakh rupees or more.	006
7	Sale by any person of immovable property valued at thirty lakh rupees or more.	007
8	Receipt from any person of an amount of five lakh rupees or more in a year for investment in bonds issued by Reserve Bank of India.	008