

**MINISTRY OF FINANCE**

**(Department of Revenue)**

(CENTRAL BOARD OF DIRECT TAXES)

**NOTIFICATION**

New Delhi, the 6th May, 2022

**G.S.R. 341(E).**—In exercise of the powers conferred by the *Explanation 3* to clause (23FE) of section 10 and fourth, fifth and sixth provisos to clause (23FE) of section 10, read with section 295 of the 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, 1962, namely :—

**1. Short title and commencement.**— (1) These rules may be called the Income-tax Amendment (Thirteenth Amendment) Rules, 2022.

(2) They shall come into force from the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), after rule 2DC, the following rule shall be inserted, namely: —

**‘2DCA. Computation of minimum investment and exempt income for the purposes of clause (23FE) of section 10 of the Act.**— (1) For the purposes of clause (23FE) of section 10 of the Act, the percentages referred to in item (c), item (d) and item (e) of sub-clause (iii) , and the exempt income referred to in the fourth, fifth and sixth proviso shall be calculated in accordance with this rule.

(2) The percentage referred to in item (c) of sub-clause (iii) of clause (23FE) of section 10 of the Act shall be calculated in the following manner, namely:-

$$\frac{(A+C+D)}{B} * 100$$

B

Where,-

A = Aggregate of eligible investments, appearing in the balance sheet of the Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year, made in one or more of the

company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act or in an Infrastructure Investment Trust referred to in sub-clause (i) of clause (13A) of section 2 of the Act;

B= Aggregate of eligible investments appearing in the balance sheet of the Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year;

C = Aggregate of eligible investments, appearing in the balance sheet of the Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year, made in one or more domestic companies referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act, multiplied by the percentage for those domestic company or companies determined in accordance with sub-rule (3); and

D = Aggregate of eligible investments appearing in the balance sheet of the Alternative Investment Fund as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year, made in one or more non-banking financial companies referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act, multiplied by the percentage for those non-banking financial company or companies determined in accordance with sub-rule (4):

Provided that in the case of financial year 2021-22 being the relevant previous year, the amounts A, B, C and D shall be calculated using the aggregate of eligible investments, appearing in the balance sheet of the financial year 2021-22 as on the 31<sup>st</sup> day of March 2022:

Provided further that in a case where the relevant previous year is the year in which the first investment is made by the Alternative Investment Fund, the above amounts shall be calculated using the aggregate of eligible investments, appearing in its balance sheet of the relevant previous year as on the last date of that year:

Provided also that the amount A, C and D 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 Alternative Investment Fund:

Provided also that for the financial year 2025-26 being the relevant previous year and for subsequent relevant previous years, the percentage referred to in item (c) of sub-clause (iii) of clause (23FE) of section 10 of the Act shall be deemed to have been satisfied if the same is satisfied for the financial year 2024-25 being the relevant previous year.

- (3) The percentage referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act shall be calculated in the following manner, namely:-

$$\frac{E}{F} * 100$$

Where,-

E = Aggregate of eligible investments, appearing in the balance sheet of the domestic company as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year, made in one or more of the company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act; and

F= Aggregate of eligible investments appearing in the balance sheet of the domestic company as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year:

Provided that in the case of financial year 2021-22 being the relevant previous year, the above amounts shall be calculated using the aggregate of eligible investments, appearing in the balance sheet of the financial year 2021-22 as on 31<sup>st</sup> March 2022:

Provided further that in a case where the relevant previous year is the year in which the first investment is made by the domestic company, the above amounts shall be calculated using the aggregate of eligible investments, appearing in its balance sheet of the relevant previous year as on the last date of that year:

Provided also that 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 domestic company:

Provided also that for the financial year 2025-26 being the relevant previous year and for subsequent relevant previous years, the percentage referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act shall be deemed to have been satisfied if the same is satisfied for the financial year 2024-25 being the relevant previous year.

- (4) The percentage referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act shall be calculated in the following manner, namely:-

$$\frac{G}{H} * 100$$

H

Where,-

G = Aggregate of eligible lending, appearing in the balance sheet of the non-banking financial company as on the last date of all the financial years starting from the financial year 2021-22 and ending with the financial year immediately preceding the relevant previous year, made to one or more of the company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act; and

H= Aggregate of eligible lending appearing in the balance sheet of the non-banking financial company as on the last date of all the financial years starting from the financial year 2021-22 and ending on the financial year immediately preceding the relevant previous year:

Provided that in the case of financial year 2021-22 being the relevant previous year, the above amounts shall be calculated using the aggregate of eligible lending appearing in the balance sheet of the financial year 2021-22 as on 31<sup>st</sup> March 2022:

Provided further that in a case where the relevant previous year is the year in which the first debt or loan is extended by the non-banking financial company, the above amounts shall be calculated using the aggregate of eligible lending appearing in its balance sheet of the relevant previous year as on the last date of that year:

Provided also that for the financial year 2025-26 being the relevant previous year and for subsequent relevant previous years, the percentage referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act shall be deemed to have been satisfied if the same is satisfied for the financial year 2024-25 being the relevant previous year.

- (5) For the purposes of the fourth proviso to sub-clause (iii) of clause (23FE) of section 10 of the Act, the income accrued or arisen or attributed to, or received by, the specified person, who is a unit holder of an 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 and the calculation of exempt income of the specified person arising from the investment in such fund during the relevant previous year shall be made in the following manner, namely:-

$$I+J+K+L$$

where.-

I = Income accrued or arisen or attributed or received during the relevant previous year from the eligible investments made by the Alternative Investment Fund in companies or enterprises or entities referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act, out of any investment made by the specified person on or after the date of notification of the specified person under the said clause, computed in accordance with the provisions of the Act;

J = Income accrued or arisen or attributed or received during the relevant previous year, computed in accordance with the provisions of the Act, from the investments made by the Alternative Investment Fund in one or more domestic companies, referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act, 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 (6) for each of such domestic company;

K = Income accrued or arisen or attributed or received during the relevant previous year, computed in accordance with the provisions of the Act, from the investments made by the Alternative Investment Fund in one or more non-banking financial companies, referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act, 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 (7) for each such non-banking financial company; and

L = Income accrued or arisen or attributed or received during the relevant previous year from the eligible investments made by the Alternative Investment Fund in Infrastructure Investment Trusts referred to in sub-clause (i) of clause (13A) of section 2 of the Act, out of any investment made by the specified person on or after the date of notification of the specified person under the said clause, computed in accordance with the provisions of the Act.

- (6) For the purposes of fifth proviso to sub-clause (iii) of clause (23FE) of section 10 of the Act, the exempt income during the relevant previous year shall be calculated in the following manner, namely:-

$$\frac{M * N}{O}$$

O

Where,-

M = income accrued or arisen or attributed or received during the relevant previous year from the investment made by the specified person in one or more domestic companies referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act, computed in accordance with the provisions of the Act;

N = Aggregate of eligible investments, appearing in the balance sheet of the domestic company as on the last date of the previous year immediately preceding the relevant previous year (last date of the relevant previous year if eligible investment has been made during the relevant previous year for the first time), made by domestic company in one or more of the company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act, 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 domestic company as on the last date of the previous year immediately preceding the relevant previous year (last date of the relevant previous year if eligible investment has been made during the relevant previous year for the first time), out of any investment made by the specified person.

- (7) For the purposes of sixth proviso to sub-clause (iii) of clause (23FE) of section 10 of the Act, the exempt income during the relevant previous year shall be calculated in the following manner, namely:-

$$\frac{P * Q}{R}$$

R

Where,-

P = income accrued or arisen or attributed or received during the relevant previous year from the investment made by the specified person in one or more non-banking financial companies referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act, computed in accordance with the provisions of the Act;

Q = Aggregate of eligible lending appearing in the balance sheet of the non-banking financial company as on the last date of the previous year immediately preceding the relevant previous year (last date of the relevant previous year if eligible lending has been made during the relevant previous year for the first time) made by non-banking financial company to one or more of the company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act, 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 non-banking financial company as on the last date of the previous year immediately preceding the relevant previous year (last date of the relevant previous year if eligible lending has been made during the relevant previous year for the first time) out of any investment made by the specified person.

(8) Every Alternative Investment Fund, domestic company and non-banking finance company, which has received funds from any specified person, either directly or through Alternative Investment Fund, shall furnish the details of funds received from specified persons in Form 10BBD for each previous year during which such funds or any part thereof remains invested in such Alternative Investment Fund, domestic company and non-banking finance company.

(9) Form No 10BBD shall be furnished electronically either under digital signature or through electronic verification code and shall be verified by the person who is authorized to verify the return of income of such Alternative Investment Fund, domestic company and non-banking finance company under section 140 of the Act.

(10) Form No. 10BBD shall be furnished on or before the due date referred to in the *Explanation 2* to sub-section (1) of section 139 of the Act for the assessment year relevant to the previous year in which the eligible investments have been first received from the specified person and all subsequent previous years till the eligible investment received from the specified person is returned.

(11) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, shall -

(i) specify the procedure, formats and standards for ensuring secure capture and transmission of the data in Form No. 10BBD; and

(ii) specify the procedure, format, data structure, standards and manner of generation of electronic verification code, referred to in sub-rule (9), for verification of the person furnishing the said Form; and

(ii) be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to the Form No 10BBD so furnished.

*Explanation 1:* For the purposes of this rule, the expressions -

(a) “Alternative Investment Fund” means Category –I or Category –II Alternative Investment Fund referred to in item (c) of sub-clause (iii) of clause (23FE) of section 10 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 31<sup>st</sup> day of March of the relevant financial year which gives a true and fair view of the state of affairs, complies with applicable accounting standards and has been audited by the auditor of the relevant Alternative Investment Fund or respective companies, in accordance with the provisions of regulation sub-regulation (5) of regulation 20 of Securities and Exchange Board of India (Alternate Investment Fund) Regulations, 2012 or section 139 of the Companies Act 2013, as the case may be;

(c) “domestic company” means a company referred to in item (d) of sub clause (iii) of clause (23FE) of section 10 of the Act;

(d) “eligible investment” means an investment which has been made by an Alternative Investment Fund or domestic company, as the case may be, on or after the 1<sup>st</sup> day of April, 2020 but on or before the 31<sup>st</sup> day of March, 2024;

(e) “eligible lending” means lending made by a non-banking financial company on or after the 1<sup>st</sup> day of April, 2020 but on or before the 31<sup>st</sup> day of March, 2024;

(f) “investment” shall mean movable and immovable assets including current and non-current investments, loans and advances and cash and cash equivalents;

(g) “non-banking financial company” means a company referred to in item (e) of sub clause (iii) of clause (23FE) of section 10 of the Act;

(h) “relevant previous year” means the previous year for which the income exempt under clause (23FE) of section 10 of the Act is to be calculated:

Provided that for the purposes of fourth proviso of sub-rule (2), fourth proviso of sub-rule (3) and third proviso of sub-rule (4), the previous year 2024-25 shall be considered to be relevant previous year even if exempt income under clause (23FE) of section 10 of the Act is not required to be calculated for that year; and

(i) “specified person” means a person referred to in *Explanation 1* to clause (23FE) of section 10 of the Act.’.

3. In the principal rules, in APPENDIX II, –

(i) For Form No. 10BBB, the following Form shall be substituted, namely :-

**“Form No. 10BBB\***

[See rule 2DB]

[e-Form]

**Intimation by Pension Fund of investment under clause (23FE) of section 10 of the Income-tax Act, 1961**

(within one month from the end of the quarter ending on 30<sup>th</sup> June, 30<sup>th</sup> September, 31<sup>st</sup> December and 31<sup>st</sup> March of the financial year)

Part A General Information											
S.no											
1.	Quarter Ending	June 30 <sup>th</sup> /September 30 <sup>th</sup> / December 31 <sup>st</sup> / March 31 <sup>st</sup>									
2.	Financial Year	<table border="1"> <tr> <td>y</td><td>y</td><td>y</td><td>y</td><td>-</td><td>y</td><td>y</td><td>y</td><td>y</td> </tr> </table>	y	y	y	y	-	y	y	y	y
y	y	y	y	-	y	y	y	y			
3.	Name of Pension Fund										
4.	PAN										
5.	Details of Notification vide which notified under clause (23FE) of section 10 of the Income-tax Act, 1961	Notification No									
		Date of Notification									

Part B Particulars of Investment							
Sl No	Date of investment	Amount of investment (in Rs)	Nature of investment (Note 3) \$	Nature of income (Note 4) #	Details of the entity in which Investment made		
					Nature of entity (Note 5) ^	Name	PAN
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.							
2.							
Total							

## Verification\*

I, \_\_\_\_\_, son/ daughter/ wife\*\* of Shri \_\_\_\_\_, solemnly declare that to the best of my knowledge and belief, the information given above is correct and complete and particulars shown therein are truly stated.

2. I further declare that to the best of my knowledge; I have not concealed any relevant fact or information.

3. I also declare that I am making this application in my capacity as \_\_\_\_\_ (designation) and that I am holding PAN/ Aadhaar\*\* \_\_\_\_\_ and I am competent to make this application and verify it.

Verified today the \_\_\_\_\_ day of \_\_\_\_\_

Place \_\_\_\_\_

(Signature) \_\_\_\_\_

Name \_\_\_\_\_

## Notes:

1. \*To be signed by the person competent to verify the return of income under section 140 of the Income-tax Act, 1961.

2. \*\*Delete whichever is not applicable.

3. \$One of the following codes is to be selected:

<i>Nature of Investment</i>	<i>Code</i>
<i>Debt</i>	<i>1</i>
<i>Equity</i>	<i>2</i>
<i>Preference Shares</i>	<i>3</i>
<i>Others (Please specify)</i>	<i>4</i>

4. #One of the following codes is to be selected

<i>Nature of Income</i>	<i>Code</i>
<i>Interest</i>	<i>1</i>
<i>Dividend</i>	<i>2</i>
<i>Capital Gains</i>	<i>3</i>
<i>Others</i>	<i>4</i>

5. ^One of the following codes is to be selected:

<i>Nature of entity in which investment is made</i>	<i>Code</i>
<i>Business Trust referred to in item (a) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	<i>1</i>
<i>Company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	<i>2</i>

<i>Alternative Investment Fund referred to in item (c) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	3
<i>Domestic company referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	4
<i>Infrastructure Finance Company-NBFC/Infrastructure Debt Fund-NBFC referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	5

”;

(ii) For Form No. 10BBC, the following Form shall be substituted, namely:

**“Form No 10BBC**

[See rule 2DB]

***Certificate of accountant in respect of compliance to the provisions of clause (23FE) of section 10 of the Income-tax Act, 1961 by the notified Pension Fund***

**Part- I**

I/ We\* hereby confirm that I/ we\* have examined the relevant accounts, documents and records of \_\_\_\_\_ (name of the Pension Fund) having PAN \_\_\_\_\_ and which has been notified under clause (23FE) of section 10 vide Notification no \_\_\_\_\_ dated \_\_\_\_\_ (DDMMYYYY), for the period from \_\_\_\_\_ (DDMMYYYY) to \_\_\_\_\_ (DDMMYYYY) and after examination, the particulars provided in Part II are hereby certified.

**Part II**

1. Name of the Assessee :
2. PAN/ AADHAAR :
3. Previous Year :
4. Total Income of the Assessee during the previous year
5. Total amount of income eligible for exemption under clause (23FE) of section 10 of the Income-tax Act, 1961 (as per details in column 11 of table at item no.6):
6. (a) 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 clause (23FE) of section 10:  
(b) details of the investment by the Pension Fund during the previous year:



Sl No	Date of investment	Amount of investment (In Rs)	Nature of investment (Note3) \$	Nature of income (note4) #	Amount of income on investment during the year (In Rs)	Details of the entity in which Investment made				Amount of income which is eligible for exemption under clause (23FE) of section 10 (Attach calculation sheet as per relevant rules)
						Nature of entity (note5) ^	Name	PAN	If nature of entity code is 3/4/5, whether the entity has made minimum investment of 50 or 75 or 90 percent as required in item (c) or (d) or (e) of sub-clause (iii) of clause (23FE) of section 10 (Attach calculation sheet as per relevant rules)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.										
2.										
<i>Total</i>										

7. \* (a) whether the pension fund has sold any of the investments made for the purposes of exemption under clause (23FE) of section 10 of the Income-tax Act, 1961 before the expiry of three years from the date on which the investment was made in respect of the said exemption (Yes/NO).

(b) If answer to (a) is yes then the details of which are as under:

Sl. No.	Date of investment	Nature of investment (Note 3) \$	Nature of income (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 (note 5)	Name	PAN	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1.								
2.								
<i>Total</i>								

8. *the Pension Fund satisfies all the conditions required for the purposes of exemption under clause (23FE) of section 10 of the Income-tax Act, 1961, that is, -*

a)	<i>Name of the law under which the Pension Fund is created or established</i>			
b)	<i>Details of the funds or plans for which the PF is responsible for administering or investing the assets for:</i>			
	<i>Name of the fund/plan</i>	<i>Purpose for which plan/fund is established</i> (Note 6) \$\$	<i>Nature of the fund/plan</i> (Note7) ##	
c)	<p><i>If some of the funds/plans administered or invested by the PF are in the nature of SWF, then whether they fulfill the following conditions:</i></p> <p>(i) <i>assets of these funds/plans are wholly owned directly or indirectly by the Government of a foreign country; and</i></p> <p>(ii) <i>such assets vests in the Government of such foreign country upon dissolution.</i></p>			Yes/No
d)	<p><i>whether portion of the earnings or assets of the Pension Fund 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 clause (ii) of the rule 2DB; or for any payment made to creditors or depositors for loan or borrowing [as defined in sub-clause (b) of clause (ii) of Explanation 2 to clause (23FE) of section 10 of the Act] taken for the purposes other than for making investment in India);</i></p>			Yes/No
e)	<p><i>If answer to (d) is Yes, then provide the following details:</i></p> <p>i. <i>Name of such private person</i></p> <p>ii. <i>Amount of benefit provided during the year</i></p>			
f)	<p><i>Whether it participates in the day to day operations of any of the investee, as defined in Explanation 2 to clause (23FE) of section 10, barring any monitoring mechanism to protect the investment with the investee including the right to appoint directors or executive director</i></p>			Yes/No
g)	<p><i>If answer to (f) is yes, then provide the following details:</i></p> <p>i. <i>Name of such investee</i></p> <p>ii. <i>PAN of the investee</i></p> <p>iii. <i>Amount of investment in such investee at the end of the year</i></p>			
h)	<p><i>Whether it has loans or borrowings, as defined in Explanation 2 to clause (23FE) of section 10, directly or indirectly, for the purposes of making investment in India</i></p>			Yes/No
i)	<p><i>If answer to (h) is yes, then provide the following details:</i></p> <p>i. <i>Name of the person from whom such loan or borrowing has been taken</i></p> <p>ii. <i>Amount of loan or borrowing at the beginning of the year</i></p> <p>iii. <i>Amount of loan or borrowing received during the year</i></p> <p>iv. <i>Amount of loan or borrowing repaid during the year</i></p> <p>v. <i>Amount of loan or borrowing at the end of the year</i></p>			

j)	Whether separate segmented account is maintained for income and investment in respect of investment which qualifies for exemption under clause (23FE) of section 10 of the Act	Yes/No
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;	Yes/No
m)	Quarter for which the intimation in Form No. 10BBB has been filed during the previous year.	See note 8***

*Verification†*

*It has been ensured that the information furnished is true and correct in all respects and no relevant information has been concealed or withheld.*

2. *Neither I, nor any of my partners, is a director, partner or an employee of the above-mentioned entities or its associated concerns.*

3. *I/we\* 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.*

Verified today the \_\_\_\_\_ day of \_\_\_\_\_

Place \_\_\_\_\_

(Signature and Stamp/ Seal of the Signatory)

†Accountant \_\_\_\_\_

Name of the Signatory \_\_\_\_\_

Membership No. \_\_\_\_\_

*Notes:*

1. *\*Delete whichever is not applicable.*

2. *†This **certificate** is to be given by an accountant as defined in the Explanation below sub-section (2) of section 288 of the Act.*

3. *\$One of the following codes is to be selected:*

<i>Nature of Investment</i>	<i>Code</i>
<i>Debt</i>	<i>1</i>
<i>Equity</i>	<i>2</i>
<i>Preference Shares</i>	<i>3</i>
<i>Others (Please specify)</i>	<i>4</i>

4. *#One of the following codes is to be selected:*

<i>Nature of Income</i>	<i>Code</i>
<i>Interest</i>	<i>1</i>
<i>Dividend</i>	<i>2</i>
<i>Capital Gains</i>	<i>3</i>
<i>Others</i>	<i>4</i>

5. ^One of the following codes is to be selected:

<b>Nature of entity in which investment is made</b>	<b>Code</b>
<i>Business Trust referred to in item (a) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	1
<i>Company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	2
<i>Alternative Investment Fund referred to in item (c) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	3
<i>Domestic company referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	4
<i>Infrastructure Finance Company/Infrastructure Debt Fund-NBFC referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act</i>	5

6. \$\$One or more of the following codes is to be selected:

<b>Purpose of the plan/fund</b>	<b>Code</b>
<i>Retirement</i>	1
<i>Social Security</i>	2
<i>Employment</i>	3
<i>Disability</i>	4
<i>Death benefits</i>	5
<i>Similar compensation (please specify)</i>	6

7. ##One of the following codes is to be selected:

<b>Nature of the plan/fund</b>	<b>Code</b>
<i>Pension Fund</i>	1
<i>Sovereign Wealth Fund</i>	2
<i>Others</i>	3

8. \*\*\*One or more of the following codes is to be selected:

<b>Intimation in form 10BBB</b>	<b>Code</b>
<i>Quarter ending 30<sup>th</sup> June of the previous year</i>	1
<i>Quarter ending 30<sup>th</sup> September of the previous year</i>	2
<i>Quarter ending 30<sup>th</sup> December of the previous year</i>	3
<i>Quarter ending 30<sup>th</sup> March of the previous year</i>	4

.”;

(iii) After Form No. 10BBC, the following Form shall be inserted, namely :-

**“Form 10BBD**

**[See rule 2DCA]**

**[e-form]**

**Statement of eligible investment received**

1. Name of the Assessee :  
 2. PAN/ AADHAAR :  
 3. Previous Year :

**Part A (details of eligible investments received, on or after the date of notification of the specified person, from (i) specified person or (ii) Alternative Investment Fund out of the investment of specified person)**

Sl. No.	Name of specified person/ Alternative Investment Fund	PAN of specified person/ Alternative Investment Fund	Opening balance of such <i>eligible investments</i> received from specified person/ Alternative Investment Fund (In Rs)	Such <i>eligible investments</i> received during the year from the specified person/ Alternative Investment Fund (In Rs)	Such <i>eligible investments</i> returned during the year to the specified person/ Alternative Investment Fund (In Rs)	Closing balance of such <i>eligible investments</i> received from the specified person/ Alternative Investment Fund (In Rs)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.						
2.						
Total						

**Part B**

**(Details of all the investments made out of the eligible investments listed in Part A  
 (to be filed separately for each specified person or Alternative Investment fund))**

- I. Name of the specified person/ Alternative Investment fund  
 II. Sl no in Part A

Date of investment	Nature of investment (Note C) \$	Details of the entity in which Investment is made			Opening balance of the investment (In Rs)	Amount of investment made during the year (In Rs)	Amount of investment sold/liquidated during the year (In Rs)	Date of investment or date of sale/liquidation, as the case may be	Closing balance of the investment (In Rs)	Nature of income (note D) *	Amount of income on investment during the year (In Rs)	Out of the income in column 12, nature of income to the specified person/Alternative Investment Fund (note D) *	Amount of income to the specified person/Alternative Investment Fund (In Rs)
		Nature of entity (note E) **	Name of the entity	PAN of the entity									
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

**Part C [details of investments received from (i) specified person or (ii) Alternative Investment Fund listed in Part A, but the investment not covered in Part A**

Sl. No.	Name of specified person/ Alternative Investment Fund, listed at Part A	PAN of specified person/ Alternative Investment Fund	Opening balance of the investments received from specified person/ Alternative Investment Fund not covered in Part A	Investments received during the year from the specified person/ Alternative Investment Fund not covered in Part A	Such investments returned during the year to the specified person/ Alternative Investment Fund	Closing balance of Such investments received from the specified person/ Alternative Investment Fund
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.						
2.						
Total						

**Part D****(Details of all the investment made out of investment listed in Part C)**

I. Name of the specified person/ Alternative Investment fund

II. Sl no in Part C

Date of investment	Nature of investment (Note C) \$	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 may be	Closing balance of the investment	Nature of income (note D) *	Amount of income on investment during the year	Out of the income in column 12, nature of income to the specified person/ Alternative Investment Fund (note D) *	Amount of income to the specified person/ Alternative Investment Fund (Rs)
		Nature of entity (note E) **	Name of the entity	PAN of the entity									
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)

**Declaration**

I, \_\_\_\_\_ (Name in full and in block letters) son/daughter/wife.....on behalf of the .....(Name of Alternative Investment Fund, domestic company and non-banking finance company)

\_\_\_\_\_ 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:

Yours faithfully,

Signature .....

Name.....

Designation.....

**Notes**

(A) The total of the column no 10 in table in Part B should tally with the total of column no 7 in table in Part A except for the amount which has not been invested so far.

(B) The total of the column no 10 in table in Part D should tally with the total of column no 7 in table in Part C except for the amount which has not been invested so far.

(C) \$ One of the following codes is to be selected:

Nature of Investment	Code
Debt	1
Equity	2
Preference Shares	3
Others (Please specify)	4

(D) \*One of the following codes is to be selected:

Nature of Income	Code
Interest	1
Dividend	2
Capital Gains	3
Others	4

(E) \*\*One of the following codes is to be selected:

Nature of entity in which investment is made	Code
Business Trust referred to in item (a) of sub-clause (iii) of clause (23FE) of section 10	1
Company or enterprise or entity referred to in item (b) of sub-clause (iii) of clause (23FE) of section 10 of the Act	2
Alternative Investment Fund referred to in item (c) of sub-clause (iii) of clause (23FE) of section 10 of the Act	3
Domestic company referred to in item (d) of sub-clause (iii) of clause (23FE) of section 10 of the Act	4
Infrastructure Finance Company/Infrastructure Debt Fund-NBFC referred to in item (e) of sub-clause (iii) of clause (23FE) of section 10 of the Act	5
Not invested so far	6
Others (Please specify)	7".

[Notification No. 50/2022/F. No. 370142/2/2022-TPL]

NEHA SAHAY, Under Secy.

**Note :** The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub section (ii), vide notification number S.O. 969 (E) dated the 26th March, 1962 and were last amended vide notification number G.S.R. 339(E) dated 5th May, 2022.