

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 10th May, 2022

G.S.R. 346(E).—In exercise of the powers conferred by clause (vii) of sub-section (1), sub-section(6A) of section 139A, and clause (ab) of *Explanation* to the said section 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 (**Fifteenth Amendment**) Rules, 2022.

(2) Save as otherwise provided in these rules, they shall come into force after the expiry of fifteen days from the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962,—

(a) in rule 114, in sub-rule (3), after clause (vi), the following clause shall be inserted, namely:—

“(vii) in the case of a person who intends to enter into the transaction prescribed under clause (vii) of sub-section (1) of section 139A, at least seven days before the date on which he intends to enter into the said transaction.”;

(b) after rule 114B, the following rule shall be inserted, namely:—

“114BA. Transactions for the purposes of clause (vii) of sub-section (1) of section 139A.— The following shall be the transactions for the purposes of clause (vii) of sub-section (1) of section 139A, namely:—

- (a) cash deposit or deposits aggregating to twenty lakh rupees or more in a financial year, in one or more account of a person with 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 a Post Office;
- (b) cash withdrawal or withdrawals aggregating to twenty lakh rupees or more in a financial year, in one or more account of a person with 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 a Post Office;
- (c) opening of a current account or cash credit account by a person with 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 a Post Office.”;

(c) after rule 114BA, as so inserted by the Income-tax (Fifteenth Amendment) Rules, 2022, the following rule shall be inserted after the expiry of sixty days from the date on which this notification is published in the Official Gazette, namely:—

“114BB. Transactions for the purposes of sub-section (6A) of section 139A and prescribed person for the purposes of clause (ab) of Explanation to section 139A.— (1) Every person shall, at the time of entering into a transaction specified in column (2) of the Table below, quote his permanent account number or Aadhaar number, as the case may be, 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

<i>Sl. No.</i>	<i>Nature of transaction</i>	<i>Person</i>
(1)	(2)	(3)
1.	<p>Cash deposit or deposits aggregating to twenty lakh rupees or more in a financial year, in one or more account of a person with, —</p> <p>(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);</p> <p>(ii) Post Office</p>	<p>(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);</p> <p>(ii) Post Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).</p>

<i>Sl. No.</i>	<i>Nature of transaction</i>	<i>Person</i>
(1)	(2)	(3)
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 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 Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).
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 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 Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).

(2) The permanent account number or Aadhaar number alongwith demographic information or biometric information of an individual shall be submitted to the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) or the person authorised by the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) with the approval of the Board, for the purposes of authentication referred to in section 139A.

(3) 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 or Aadhaar number.”.

[Notification No. 53/2022/F.No. 370142/49/2020-TPL]

SHEFALI SINGH, Under Secy., Tax Policy and Legislation

Note:- The principal rules were published vide notification S.O. 969(E), dated the 26th March, 1962 and last amended vide notification GSR 343(E), dated the 09th May, 2022.