

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

New Delhi, 31st May, 2017.

PRESS RELEASE

CBDT extends the due date for furnishing Statement of Financial Transaction (SFT)

Section 285BA of the Income-tax Act, 1961 requires furnishing of a statement of financial transaction (SFT) for transactions prescribed under Rule 114E of the Income-tax Rules, 1962. The due date for filing such SFT in Form 61A in respect of specified financial transactions registered or recorded during Financial Year 2016-17 is **31st May 2017**.

2. Representations were received in the Central Board of Direct Taxes (CBDT) requesting for extension of the date of filing of the said SFT on account of the teething problems and the volume of data to be compiled. In view of these representations and in order to remove inconvenience and to facilitate ease of compliance, the CBDT, in exercise of powers conferred under section 119 of the Act, have extended the due date of furnishing of the SFT under Rule 114E (5) of the IT Rules, read with sub-section (1) of section 285BA of the Income Tax Act, 1961 in respect of specified financial transactions registered or recorded during Financial Year 2016-17, from 31st May 2017 to 30th June 2017.

(Y. D. Sharma)
Commissioner of Income Tax
(Media and Technical Policy)
Official Spokesperson, CBDT

Press Release

The Statement of Financial Transactions under Rule 114E (5) of the Income Tax Rules, 1962, (the Rules) read with sub-section (1) of section 285BA of the Income Tax Act, 1961, (the Act) is 31st May, immediately following the Financial Year in which the transaction is registered or recorded, i.e for Assessment Year 2017-18 the last date for furnishing the said statement was 31st May 2017.

2. Representations were received in the Board requesting for extension of the date of filing of the said statement of financial transactions on account of the teething problems arising and the volume of data to be compiled. In view of the said representations and in order to remove inconvenience and to facilitate ease of compliance, the Central Board of Direct Taxes, in exercise of powers conferred under section 119 of the Act, has extended the date of furnishing of the statement of financial transactions under Rule 114E (5) of the Rules, read with sub-section (1) of section 285BA of the Act for Assessment Year 2017-18 from 31st May 2017 to 30th June 2017 in case of persons throughout India who are liable to furnish the said statement.