

MINISTRY OF FINANCE**(Department of Revenue)****(CENTRAL BOARD OF DIRECT TAXES)****NOTIFICATION**

New Delhi, the 24th July, 2020

INCOME-TAX

G.S.R. 464(E).—In exercise of the powers conferred by section 197 and 206C 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 (17th Amendment) Rules, 2020.

(2) Save as otherwise provided in these rules, they shall come into force with effect from the 1st day of October, 2020.

2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in rule 31AA, in sub-rule (4), after clause (v), the following clauses shall be inserted namely:-

“(vi) *furnish particulars of amount received or debited on which tax was not collected,-*

(a) *by the authorised dealer from the buyer under the first proviso to sub-section (1G) of section 206C;*

(b) *by the authorised dealer under fourth proviso to sub-section (1G) of section 206C; and*

(c) *by the authorised dealer or seller of an overseas tour program from the buyer under clause (i) or clause (ii) of the fifth proviso of sub-section (1G) of section 206C or in view of any notification issued under clause (ii) of the fifth proviso of sub-section (1G) of section 206C.*

- (vii) *furnish particulars of amount received or debited on which tax was not collected from the buyer,-*
- (a) *under second proviso to sub-section (1H) of section 206C; and*
- (b) *under sub-clause (A) or sub-clause (B) or sub-clause (C), or in view of any notification issued under sub-clause (C), of clause (a) of the Explanation to sub-section (1H) of section 206C.”*

3. In the principal rules, from the date of publication in the Official Gazette, in rule 37BC, in sub-rule (1), after the words “fees for technical services”, the words “, dividend” shall be inserted.

4. In the principal rules, in rule 37CA, the words, brackets, figures and letters ‘sub-section (1) or sub-section (1C)’, wherever they occur, shall be omitted.

5. In the principal rules, in rule 37-I, after sub-rule (2), the following sub-rule shall be inserted namely:-

“(2A) Notwithstanding anything contained in sub-rule (2), for the purposes of sub-section (1F) or, sub-section (1G) or, sub-section (1H) of section 206C, credit for tax collected at source shall be given to the person from whose account tax is collected and paid to the Central Government account for the assessment year relevant to the previous year in which such tax collection is made”

6. In the principal rules, in Appendix II, in Form 27EQ, for the “Annexure”, the following “Annexure” shall be substituted, namely :-

“ANNEXURE -: PARTY WISE BREAK UP OF TCS

(Please use separate Annexure for each-line item in Table at Sl. No. 04 of main Form 27EQ)

Details of amount received/debited during the quarter ended... (dd/mm/yyyy) and of tax collected at source

BSR Code of branch/Receipt Number of Form No. 24G	
Date on which challan deposited/Transfer voucher date (dd/mm/yyyy)	
Challan Serial Number / DDO Serial No. of Form No. 24G	
Amount as per Challan	
Total TCS to be allocated among deductees as in the vertical total of Col. 677	
Total interest to be allocated among the parties mentioned below	

Name of the Collector	
TAN	

Sl. No.	Party reference number provided by the collector, if available	Party code (01-Company 02-Other than company)	PAN of the party	Name of party	Total value of the transaction	Amount received / debited	Date on which amount received / debited (dd/mm/yyyy)	Collection Code (See Note 9)	Tax	Surcharge	Education Cess	Total tax collected [673+674+675]	Total tax deposited	Date of collection (dd/mm/yyyy)	Rate at which collected	Reason for non-collection / lower collection / or collection at higher rate (See Note 1 to 8)	Number of the certificate u/s 206C issued by the Assessing Officer for lower collection of tax	Whether the payment collectee is liable to TDS as per clause (a) of the fifth proviso to sub-section (1G) or second proviso to sub-section (1H) and whether TDS has been deducted from such payment (if either "F" or "G" is selected in 680)	If, answer to [681A] is yes, then	
																			Challan number	Date of payment of TDS to Central Government
[664]	[665]	[666]	[667]	[668]	[669]	[670]	[671]	[672]	[673]	[674]	[675]	[676]	[677]	[678]	[679]	[680]	[681]	[681A]	[681B]	[681C]
1																				
2																				
3																				
Total																				

Verification

I,....., hereby certify that all the particulars furnished above are correct and complete.

Place: Signature of the person responsible for collecting tax at source

Date: Name and designation of the person responsible for collecting tax at source

Notes:

- Write "A" if "lower collection" is on account of a certificate under sub-section (9) of section 206C.
- Write "B" if "non-collection" is on account of furnishing of declaration under sub-section (1A) of section 206C.
- Write "C" if collection is at higher rate on account of non-furnishing of PAN/Aadhar by the collectee.
- Write "D" if no collection is on account of the first proviso to sub-section (1G) of section 206C.
- Write "E" if no collection is on account of the fourth proviso to sub-section (1G) of section 206C.
- Write "F" if no collection is on account clause (i) or clause (ii) of the fifth proviso to sub-section (1G) or in view of notification issued under the clause (ii).
- Write "G" if no collection is on account of the second proviso to sub-section (1H) of section 206C.
- Write "H" if no collection is on account of sub-clause (A) or sub-clause (B) or sub-clause (C), or in view of notification issued under sub-clause (c), of clause (a) of the Explanation.
- Write collection code as mentioned below:

Section	Nature of collection	Collection Code	
206C	Collection at source from alcoholic liquor for human consumption	6C	A
206C	Collection at source from timber obtained under forest lease	6C	B
206C	Collection at source from timber obtained by any mode other than a forestlease	6C	C
206C	Collection at source from any other forest produce (not being tendu leaves)	6C	D
206C	Collection at source from scrap	6C	E
206C	Collection at source from contractors or licensee or lease relating to parkinglots	6C	F
206C	Collection at source from contractors or licensee or lease relating to toll plaza	6C	G
206C	Collection at source from contractors or licensee or lease relating to mine or quarry	6C	H
206C	Collection at source from tendu leaves	6C	I
206C	Collection at source on sale of minerals, being coal or lignite or iron ore	6C	J
206C	Collection at source on cash sale of bullion and jewellery	6C	K
206C	Collection at source on sale of motor vehicle	6C	L
206C	Collection at source on remittance under LRS for purchase of overseas tour program package	6C	O
206C	Collection at source on remittance under LRS for educational loan taken from financial institution mentioned in section 80E	6C	P
206C	Collection at source on remittance under LRS for purpose other than for purchase of overseas tour package or for educational loan taken from financial institution	6C	Q
206C	Collection at source on sale of goods	6C	R”

[Notification No. 54/2020/F. No. 370142/22/2020-TPL]

JAVED AKHTAR, Director. (Tax Policy and Legislation Division)

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 last amended vide notification number G.S.R. 429(E), dated 03.07.2020.