

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

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

New Delhi, the 17th March, 2006

NOTIFICATION
Income-tax

S.O. 358(E).- In exercise of the powers conferred by 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. (1) These rules may be called the Income-tax (2nd Amendment) Rules, 2006.
- (2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962,-

- (a) in Part VI, for rule 31AC, the following rules shall be substituted, namely:-

'Maintenance of particulars of time deposits by a banking company for furnishing quarterly return under section 206A.

31AC. (1) Every branch of a banking company, which is required to make a quarterly return under sub-section (1) of section 206A in respect of interest on time deposits without deduction of tax at source, shall keep and maintain the particulars of such time deposits in Form No. 26QA.

(2) Every branch referred to in sub-rule (1) which is maintaining its daily accounts on computer media, shall keep and maintain the particulars in Form No. 26QA on computer readable media.

Quarterly return under section 206A.

31ACA. (1) The quarterly return to be furnished by a banking company under sub-section (1) of section 206A in respect of time deposits shall be in Form No. 26QAA and shall be verified in the manner indicated therein.

(2) The quarterly return referred to in sub-rule (1) shall be furnished, -

- (i) to the Director General of Income-tax (Investigation), New Delhi or the person authorised by the Director General of Income-tax (Investigation), New Delhi;
- (ii) on or before the 31st July, the 31st October, the 31st January and the 30th June following the respective quarter of the financial year.

(3) The quarterly return comprising Part A and Part B of Form No. 26QAA, referred to in sub-rule (1), shall be furnished on computer readable media being a CD-ROM (650 MB or higher capacity) or Digital Video Disc (DVD), along with Part-A of such Form on paper.

(4) The person responsible for furnishing the return referred to in sub-rule (1) shall ensure that –

- (i) where the data relating to the return 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 return made on computer readable media;
- (ii) the return is accompanied with a certificate regarding clean and virus free data.

Explanation. - For the purposes of rule 31AC and rule 31ACA, "time deposits" means deposits (excluding recurring deposits) repayable on the expiry of fixed periods.;

(b) in Appendix II, for Form No. 26QA, the following Forms shall be substituted, namely:-

"FORM NO. 26QA
[See section 206A and rule 31AC]

Particulars required to be maintained for furnishing quarterly return under section 206A.

1. (a) Tax Deduction and Collection Account No. (TAN) (c) Financial Year
(b) Permanent Account No. (PAN) (d) Assessment Year
2. Particulars of the payer:

(a) Name	(b) Branch/ Division/ Office/ Unit	(c) BSR Code, if any
(d) Address:		
(i) Flat/ Premises No.	(ii) Name of the premises/ building	
(iii) Road/ Street/ Lane	(iv) Area/ Location	
(v) Town/ City/ District	(vi) State	
(vii) Pin Code	(viii) Telephone No.	
(ix) E-mail		
3. Details of time deposits for the quarter ended----- of the Financial Year----- under section 206A.

	Particulars of the Person			Sl. No.	Details of time deposit on the first day of the Quarter***		Details of time deposit made during the Quarter***		Details of time deposits not to be included in Form No. 26QA for next Quarter			Interest paid/ credited during the Quarter (319)
					Amount	Reference No.	Amount	Reference No.	Amount	Reference No.	Reasons****	
		(302)		(301)	(312)	(313)	(314)	(315)	(316)	(317)	(318)	
1.	Name	(302)		1.								
	PAN*	(303)		2.								
	Date of Birth**	(304)		3.								
	Flat/ Premises No.	(305)		-								
	Name of the premises	(306)		.								
	Road/ Street/ Lane	(307)		-								
	Area/ Location	(308)										
	Town/ City/ District	(309)										
	State	(310)										
	Pin Code	(311)										
2.												

* Mention NA where PAN is not available.**Mention NA where Date of Birth is not available.***Time deposits to be reported in Form No. 26Q [rule 31A] not to be included in this Form.

****Write 1 for encashment during the Quarter, 2 for renewal, 3 if interest likely to be payable to the person during the Financial Year exceeds Rs. 5,000/-, and 4 for any other reason.

FORM NO. 26QAA

[See section 206A and rule 31ACA]

Quarterly return under section 206A for the quarter ended June/ September/ December/ March (tick whichever applicable) of the Financial Year

(To be furnished as consolidated return for all the branches)

PART-A

- | | |
|-----------------------------|---|
| (i) Name of the Person | (ii) Permanent Account Number |
| (iii) Address of the Person | (iv) Total number of term deposits on the last day of the quarter |

VERIFICATION

I, _____ hereby certify that all the particulars furnished in Part-A and Part-B are correct and complete.

Place: _____

Date: _____ Signature of the principal officer of the banking company/ co-operative society/ public company _____
 Name and designation of the principal officer _____

(FOR OFFICE USE)

Receipt No. _____ Date: _____ Name and signature of the person receiving the quarterly return (with stamp): _____

PART-B

(on computer media)

Quarterly return for the quarter ended _____ of the Financial Year _____ under section 206A.

- | | |
|---|---|
| (i) Name of the Person | (ii) Permanent Account Number |
| (iii) Address of the Person | (iv) Total number of term deposits on the last day of the quarter |
| (v) Break-up of number of time deposits (Please furnish the details for each branch separately) | |

Sl. No.	Particulars of the Branch	No. of time deposits on the first day of the Quarter of value					Details of time deposits made during the Quarter of value					Details of time deposits not to be included in Form No. 26QAA for next Quarter of value				
		below Rs. 25,000	Rs. 25,000- Rs. 50,000	Rs. 50,000- Rs. 1,00,000	Rs. 1,00,000- Rs. 5,00,000	above Rs. 5,00,000	below Rs. 25,000	Rs. 25,000- Rs. 50,000	Rs. 50,000 - Rs. 1,00,000	Rs. 1,00,000 - Rs. 5,00,000	above Rs. 5,00,000	below Rs. 25,000	Rs. 25,000- Rs. 50,000	Rs. 50,000 - Rs. 1,00,000	Rs. 1,00,000- Rs. 5,00,000	above Rs. 5,00,000
(501)		(504)	(505)	(506)	(507)	(508)	(509)	(510)	(511)	(512)	(513)	(514)	(515)	(516)	(517)	(518)
1.	TAN(502) Address BSR Code(503), if any															
2.																

F.No. 133/47/2005-TPL
 Notification No. 71/2006

(A. Sreenivasa Rao)
 Under Secretary (TPL-III)

Note: The Principal rules were published vide Notification S.O.No. 969(E) dated 26.03.1962 and were last amended vide notification S.O.No. 303(E) dated 9th March, 2006.

