

Form 92 – Quarterly Statement by Specified Fund / Stock Broker for Non-Residents

Purpose:

Form 92 is a quarterly statement required to be furnished by specified funds or stock brokers in respect of non-resident clients, as prescribed under Rule 157 of the Income-tax Rules. The primary objective of the form is to enable the Income Tax Department to obtain structured, standardised, and verifiable information relating to non-resident investors for monitoring, compliance, and information exchange purposes.

Who Should File:

- Specified funds as defined under Rule 157; and
- Stock brokers dealing with non-resident clients, to whom Rule 157 applies.

Frequency & Due Dates:

Sl. No.	Quarter	Period	Due Date
1	Q1	April – June	On or before 15th July
2	Q2	July – September	On or before 15th October
3	Q3	October – December	On or before 15th January
4	Q4	January – March	On or before 15th April

Structure of Form 92:

Part A: Particulars of the Specified Fund / Stock Broker

1. Name of the specified fund / stock broker.
2. Address (complete postal address as per prescribed notes).
3. Permanent Account Number (PAN).
4. Category (Specified Fund / Stock Broker).
5. E-mail ID and contact number (with country code).
6. Other details to be furnished as separate enclosure (Annexure A-1).

Part B: Details of Non-Residents

1. Sl. No.
2. Name of the non-resident.
3. E-mail ID and contact number.
4. Country or specified territory of residence and address therein.
5. Tax Identification Number (TIN), if available.

6. Unique identification number issued by the government of that country or specified territory, where TIN is not available.

Verification Section:

1. Declaration affirming that the information furnished is true and correct to the best of the knowledge of the authorised signatory.
2. Confirmation of competency and authority to verify and submit the form.
3. Place, date, name, designation, PAN, and signature of the authorised signatory.

Annexures:

Annexure A-1 – Declaration received from the non-resident as referred to in Rule 157 (1)(c)(iii) or Rule 157(3)(b)(iii), as applicable.

Documents Required to File Form 92:

1. Declaration obtained from each non-resident client in accordance with Rule 157 (Annexure A-1).
2. PAN details of the specified fund or stock broker. (No other supporting documents are required to be uploaded.)

Filing Count:

Filing is quarterly and depends on the number of non-resident clients dealt with during the relevant quarter. Multiple non-residents can be reported in a single Form 92 for a quarter. Historically, filings are higher in the case of large specified funds and active stock brokers.

Process Flow for Filing Form 92:

1. Collection of prescribed details from non-resident clients, including country of residence, TIN, or alternative unique identification number.
2. Obtaining and verifying the mandatory declaration from each non-resident under Rule 157.
3. Preparation of Form 92 by entering Part A and Part B details in the prescribed electronic format.
4. Verification of the form by the authorised signatory, including affirmation of correctness and competence.
5. Electronic submission of Form 92 along with Annexure A-1 on the Income Tax e-Filing portal.
6. Generation of acknowledgement number and electronic communication of status by the system.

Outcome of Processed Form 92:

- Enables systematic reporting and monitoring of non-resident investors.
- Facilitates verification of residency claims and identification particulars.
- Supports tax compliance, information exchange, and risk assessment relating to cross-border investments.

Brief Note on Broad or Qualitative Changes Proposed:

Structured Part-wise Format: Introduction of Part A and Part B clearly segregates filer particulars and non-resident details.

Expanded Contact and Address Fields: Inclusion of detailed address, email, and contact information improves accuracy and traceability.

Annexure-based Attachments: Mandatory declarations are shifted to a clearly defined annexure (A-1) for standardisation.

Pre-filling of Data: Certain particulars are pre-filled by the system to the extent available, reducing errors and compliance burden.

Digital-first Design: The form is fully aligned for electronic filing, verification, and processing through the e-Filing portal.

Challenges and Solutions:

1. **Challenge:** Variations in identification details of non-residents across jurisdictions.
Solution: Provision for furnishing either TIN or a government-issued unique identification number ensures flexibility and completeness.
2. **Challenge:** Managing quarterly compliance for entities with large non-resident portfolios.
Solution: Ability to report multiple non-residents in a single quarterly form and system-supported pre-filling reduces manual effort.

Common Changes Made Across Forms:

1. **Mandatory electronic filing through the e-Filing portal**
Form 92 is required to be furnished online through the Income-tax Department's e-Filing portal, ensuring faster submission, acknowledgement generation, and electronic tracking of filing status.
2. **Structured Part-wise format for clarity and consistency**
The form has been reorganised into **Part A (Specified Fund/Stock Broker details)** and **Part B (Non-resident details)**, providing a clear segregation of reporting entity information and non-resident particulars.
3. **Standardisation of identification and contact fields**
Separate and clearly defined fields have been introduced for PAN, address, email ID,

contact number (with country code), and category of filer, improving data accuracy and system validation.

4. **Alignment with updated statutory framework**
The form has been aligned with the updated provisions of the Income-tax Act, 2025 and Rule 157, replacing legacy references and ensuring consistency with the revised legal framework.
5. **Annexure-based reporting of declarations**
Declarations from non-residents are now required to be furnished as a **separate annexure (Annexure A-1)**, reducing clutter in the main form and enabling streamlined electronic attachment handling.
6. **System-supported pre-filling of information**
Certain particulars in the form are pre-filled to the extent available in the Department's database, minimising manual entry, errors, and compliance burden.
7. **Enhanced data capture for non-resident identification**
Clear provision has been made to capture either the **Tax Identification Number (TIN)** or, where unavailable, a **unique identification number issued by the country of residence**, ensuring comprehensive reporting of non-resident details.