

Form No. 46 – Frequently Asked Questions

Exercise of option for determination of arm's length price (ALP) under section 166(9) of the Income-tax Act, 2025

Name of form as per I.T. Rules, 1962	NA	Name of form as per I.T. Rules, 2026	46
Corresponding section of I.T. Act, 1961	92CA(3B)	Corresponding section of I.T. Act, 2025	166(9)
Corresponding Rule of I.T. Rules, 1962	NA	Corresponding Rule of I.T. Rules, 2026	82

1: What is Form No. 46?

Ans: It is a form furnished by an assessee for exercising an option or options for determination of Arm's length price in respect of international transactions or specified domestic transactions for multiple year in a single proceeding for two consecutive tax years (the second tax year and the third tax year respectively) immediately following the tax year (the first tax year) in respect of which reference has been made in its case under section 166.

2: What is the time limit for filing Form No. 46?

Ans: Form No. 46 must be furnished, within the period, beginning from the end of the third tax year and ending on the 30th day of June succeeding the third tax year.

For example: If the first tax year is 2026-27, second tax year is 2027-28 and third tax year is 2028-29, the assessee can furnish Form No. 46 by 30th June, 2029.

3: Can Form No. 46 be filed offline?

Ans: No. Form No. 46 can only be submitted **online** through the Income Tax e-Filing portal.

4: What documents are required to file with Form No. 46?

Ans: No documents are required to be filed with Form No. 46. However, it shall be accompanied by a certificate from the accountant in Form No. 47.

5: Can more than one Form No. 46 be furnished.

Ans: Yes, more than one Form No. 46 can be furnished.