

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

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

NOTIFICATION

New Delhi, the 20th June, 2016

S.O. 2151(E).-In exercise of the powers conferred by section 285BA read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Government with respect to registration of persons, due diligence and maintenance of information, and the Central Board of Direct Taxes for matters relating to statement of reportable accounts, hereby make the following rules further to amend the Income-tax Rules, 1962, namely:-

1. (1) These rules may be called the Income-tax (15th Amendment) Rules, 2016.
(2) Save as otherwise provided in these rules, they shall come into force on the date of their publication in the Official Gazette.
2. In the Income-tax Rules 1962 (hereafter referred to as the said rules) in rule 114F, in clause (6), in the Explanation, in clause (D),-
 - (a) in sub-clause (ii), for the word, brackets and figure "clause (3)", the words, brackets and figure "clause (3), which is not located in any of the jurisdictions specified by the Central Board of Direct Taxes in this behalf" shall be substituted;
 - (b) for sub-clause (iii), the following sub-clause shall be substituted, namely:-
"(iii) not a withholding foreign partnership or a withholding foreign trust;"
3. In the said rules, in rule 114H,-
 - (a) in sub-rule (3),-
 - (I) in clause (b), in sub-clause (i), for item (D), the following item shall be substituted, namely:-
"(D) in case of U.S. reportable account, any standing instructions to transfer funds to an account maintained in a country or territory outside India and in case of other reportable account, any standing instructions (other than with respect to a depository account) to transfer funds to an account maintained in a country or territory outside India; or";
 - (II) in clause (c), in sub-clause (ii), for item (E), the following item shall be substituted, namely:-
"(E) in case of U.S. reportable account, any standing instructions to transfer funds currently in effect and in case of other reportable account any standing instructions (other than with respect to a depository account) to transfer funds currently in effect:";
 - (III) in clause (d), for sub-clause (ii), the following sub-clause shall be substituted, namely:-
"(ii) in case of a U.S. reportable account which is low value account as on the 30th June, 2014, shall be completed by the 30th June, 2016 and in case of other reportable account which is high value account as on the 31st December, 2015, shall be completed by the 31st December, 2016;"

(b) in sub-rule (5), in clause (e), for sub-clause (i), the following sub-clause shall be substituted, namely:-

“(i) review of pre-existing entity accounts with an aggregate account balance or value that exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as on the 30th June, 2014 (in case of a U.S. reportable account) shall be completed by the 30th June, 2016 and review of pre-existing entity accounts with an aggregate account balance or value that exceeds an amount equivalent to two hundred and fifty thousand U.S. dollars as on the, 31st December, 2015 (in case of other reportable account) shall be completed by the 31st December, 2016;”.

4. In the said rules, in Appendix-II, with effect from 1st January, 2017, for Form 61B, the following form shall be substituted, namely:-

“FORM NO. 61B

[See sub-rule (8) of rule 114G]

Statement of Reportable Account under sub-section (1) section 285BA of the Income-tax Act, 1961
(see instructions for guidance)

PART A: STATEMENT DETAILS

(This information should be provided for each Statement of Reports submitted together)

A.1		REPORTING ENTITY DETAILS	
A.1.1	Reporting Entity Name		
A.1.2	ITDREIN	<input type="text"/>	
A.1.3	Global Intermediary Identification Number (GIIN)		
A.1.4	Registration Number		
A.1.5	Reporting Entity Category	<input type="text"/> <input type="text"/>	Insert 2 character code
A.2		STATEMENT DETAILS	
A.2.1	Statement Type	<input type="text"/> <input type="text"/>	Insert 2 character code
A.2.2	Statement Number		
A.2.3	Original Statement Id		
A.2.4	Reason for Correction	<input type="text"/>	Insert 1 character code
A.2.5	Statement Date		
A.2.6	Reporting Period		
A.2.7	Report Type	<input type="text"/>	Insert 1 character code
A.2.8	Number of Reports		
A.3		PRINCIPAL OFFICER DETAILS	
A.3.1	Principal Officer Name		
A.3.2	Principal Officer Designation		
A.3.3	Principal Officer Address		
A.3.4	City / Town		
A.3.5	Postal Code		

A.3.6	State Code	<input type="text"/> <input type="text"/>	Insert 2 character code
A.3.7	Country Code	<input type="text"/> <input type="text"/>	Insert 2 character code
A.3.8	Telephone		
A.3.9	Mobile		
A.3.10	Fax		
A.3.11	Email		

PART B: REPORT DETAILS

(This information should be provided for each Account being reported)

B.1 ACCOUNT DETAILS (To be provided for each account being reported)		
B.1.1	Report Serial Number	
B.1.2	Original Report Serial Number	
B.1.3	Account Category	<input type="text"/> <input type="text"/> Insert 2 character code
B.1.4	Account Type	<input type="text"/> <input type="text"/> Insert 2 character code
B.1.5	Currency in which account is maintained	
B.1.6	Account Number	
B.1.7	Account Number Type	<input type="text"/> Insert 1 character code
B.1.8	Account Holder Name	
B.1.9	Account Status	<input type="text"/> Insert 1 character code
B.1.10	Account Treatment	<input type="text"/> Insert 1 character code
B.1.11	Self- certification	<input type="text"/> Insert 1 character code
B.1.12	Documentation Status	<input type="text"/> Insert 1 character code
B.1.13	Date of closure of account, if closed during the year	
B.2 BRANCH DETAILS		
B.2.1	Branch Number Type	<input type="text"/> Insert 1 character code
B.2.2	Branch Reference Number	
B.2.3	Branch Name	
B.2.4	Branch Address	
B.2.5	City Town	
B.2.6	Postal Code	
B.2.7	State Code	<input type="text"/> <input type="text"/> Insert 2 character code
B.2.8	Country Code	<input type="text"/> <input type="text"/> Insert 2 character code
B.2.9	Telephone	
B.2.10	Mobile	
B.2.11	Fax	
B.2.12	Email	
B.3 ACCOUNT SUMMARY		
B.3.1	Account balance or value at the end of reporting period	
B.3.2	Aggregate gross interest paid or credited	
B.3.3	Aggregate gross dividend paid or credited	
B.3.4	Gross proceeds from sale of property	
B.3.5	Aggregate gross amount of all other income paid or credited	

B.3.6	Aggregate gross amount credited	
B.3.7	Aggregate gross amount debited	
B.4 INDIVIDUAL DETAILS (To be provided for individual account holder)		
B.4.1	Name	
B.4.2	Customer ID	
B.4.3	Father's Name	
B.4.4	Spouse's Name	
B.4.5	Gender	<input type="text"/> Insert 1 character code (Refer Instructions)
B.4.6	PAN	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
B.4.7	Aadhaar Number	
B.4.8	Identification Type	<input type="text"/> Insert 1 character code
B.4.9	Identification Number	
B.4.10	Occupation Type	<input type="text"/> Insert 1 character code
B.4.11	Occupation	
B.4.12	Birth Date	
B.4.13	Nationality	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.14	Country of Residence as per tax laws	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.15	Place of Birth	
B.4.16	Country of Birth	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.17	Tax Identification Number (TIN) allotted by tax resident country	
B.4.18	TIN Issuing Country	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.19	Address Type	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.20	Address	
B.4.21	City / Town	
B.4.22	Postal Code	
B.4.23	State Code	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.24	Country Code	<input type="text"/> <input type="text"/> Insert 2 character code
B.4.25	Mobile/Telephone Number	
B.4.26	Other Contact Number	
B.4.27	Remarks	

B.5 LEGAL ENTITY DETAILS (To be provided for entity account holder)		
B.5.1	Name of the Entity	
B.5.2	Customer ID	
B.5.3	Account Holder Type for US Reportable Person	<input type="text"/> Insert 2 character code
B.5.4	Account Holder Type for Other Reportable Person	<input type="text"/> Insert 2 character code
B.5.5	Entity Constitution Type	<input type="text"/> Insert 1 character code
B.5.6	Date of Incorporation	
B.5.7	Nature of Business	
B.5.8	PAN	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
B.5.9	Identification Type	<input type="text"/> Insert 1 character code
B.5.10	Identification No.	
B.5.11	Identification issuing Country	<input type="text"/> <input type="text"/> Insert 2 character code
B.5.12	Place of Incorporation	
B.5.13	Country of Incorporation	<input type="text"/> <input type="text"/> Insert 2 character code
B.5.14	Country of Residence as per tax laws	<input type="text"/> <input type="text"/> Insert 2 character code
B.5.15	Tax Identification Number (TIN) allotted by tax resident country	
B.5.16	TIN Issuing Country	<input type="text"/> <input type="text"/> Insert 2 character code
B.5.17	Address Type	<input type="text"/> Insert 1 character code
B.5.18	Address	
B.5.19	City / Town	
B.5.20	Postal Code	
B.5.21	State Code	<input type="text"/> <input type="text"/> Insert 2 character code
B.5.22	Country Code	<input type="text"/> <input type="text"/> Insert 2 character code
B.5.23	Mobile/Telephone Number	
B.5.24	Other Contact Number	
B.5.25	Remarks	

B.6		CONTROLLING PERSON DETAILS (To be provided for each controlling person of the entity)	
B.6.1	Controlling Person Type	<input type="text"/> <input type="text"/> <input type="text"/>	Insert 3 character code
B.6.2	Name		
B.6.3	Customer ID		
B.6.4	Father's Name		
B.6.5	Spouse's Name		
B.6.6	Gender	<input type="text"/>	Insert 1 character code
B.6.7	PAN	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
B.6.8	Aadhaar Number		
B.6.9	Identification Type	<input type="text"/>	Insert 1 character code
B.6.10	Identification Number		
B.6.11	Occupation Type	<input type="text"/>	Insert 1 character code
B.6.12	Occupation		
B.6.13	Birth Date		
B.6.14	Nationality	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.15	Country of Residence as per tax laws	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.16	Place of Birth		
B.6.17	Country of Birth	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.18	Tax Identification Number (TIN) allotted by tax resident country		
B.6.19	TIN Issuing Country	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.20	Address Type	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.21	Address		
B.6.22	City / Town		
B.6.23	Postal Code		
B.6.24	State Code	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.25	Country Code	<input type="text"/> <input type="text"/>	Insert 2 character code
B.6.26	Mobile/Telephone Number		
B.6.27	Other Contact Number		
B.6.28	Remarks".		

[Notification No.48/2016][F.No.142/6/2016-TPL]

(Dr. T.S. Mapwal)
Under Secretary to the Government of India

Note:- The principal rules were published vide Notification S.O.969 (E), dated 26th March, 1962 and last amended vide notification number S.O.1949(E), dated the 02.06.2016.