

INCOME-TAX (TWELFTH AMENDMENT) RULES, 2013 - SUBSTITUTION OF RULE 37BB AND FORM NOS. 15CA AND 15CB

**NOTIFICATION NO. 58/2013 [F.NO.149/119/2012-SO (TPL)]/SO 2363(E), DATED
5-8-2013**

CBDT has Revised the form 15CA and Form 15CB related to Furnishing of information by the person responsible for making payment to a non-resident, not being a company, or to a foreign company vide notification No. 58/2013 dated 05.08.2013 , It has also revised rule 37Bb related to same . These Revised forms and amendments shall come into force on the 1st day of October, 2013.

The Difference between the old forms and new forms are as under:

New Form 15CA

POINTS OF DISTINCTION	FORM 15CA- Earlier	FORM 15CA- Amendment
PART A OF FORM 15CA		
Who Shall have to fill it?	To be filled up for all remittances made to NR or to a foreign company.	To be filled up if the remittances made to NR or to a foreign company do not exceed Rs.50,000 per transaction and the aggregate of such payments during the financial year doesn't exceed Rs.2,50,000.
What information has to be filled in?	<ul style="list-style-type: none"> ✚ Particulars of remitter, remittee and accountant to be specified. ✚ Principle place of business of remitter and remittee to be specified. 	<ul style="list-style-type: none"> ✚ Particulars of remitter, remittee, remittance made and TDS; ✚ Mandatory to Furnish PAN of remitter, if tax is deducted; ✚ Forms prescribe mandatory application of provisions of Section 206AA, if remittance is chargeable to tax and

		<p>PAN of remittee is not available;</p> <p>✚ E-mail and Phone Number of remittee shall be furnished, if available.</p>
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POINTS OF DISTINCTION	FORM 15CA- Earlier	FORM 15CA- Amendment
PART B OF FORM 15CA		
Who Shall have to fill it?	All remitters filling form 15CA	To be filled up if the remittance covered by specified list (given in Explanation to Rule 37BB) and the amount paid to the non-resident or foreign company is claimed not chargeable to tax.
What information has to be filled in?	<p>✚ Particulars of remitter and TDS.</p> <p>✚ Certain other details such as applicable DTAA, Existence of PE, etc (As available in from 15CB). This information is now sought for in part C of New Form 15CA.</p>	<p>✚ Particulars of remitter, remittee & remittance.</p> <p>✚ In addition, nature of remittance, relevant code of specified list (given in explanation to Rule 37BB) under which remittance is covered and information to be provided regarding the country of residence of the remittee, if available.</p> <p>✚ Form 15CB isn't required to be furnished if remittance is covered in this part.</p>

POINTS OF DISTINCTION	FORM 15CA- Earlier	FORM 15CA- Amendment
PART C OF FORM 15CA		
Who Shall have to fill it?	Not applicable (However, the information sought in Part C of new Form 15CA was used to be provided in Part B of old Form 15CA to	To be filled up if for remittances other than those specified in Part A & Part B.

	some extent).	
What information has to be filled in?	Not applicable (However, the information sought in Part C of new Form 15CA was used to be provided in Part B of old Form 15CA to some extent).	<p>✚ Forms prescribe mandatory application of provisions of Section 206AA, if PAN of remittee is not available;</p> <p>✚ In addition</p> <p>SECTION A: Details of remitter, remittee & accountant to be specified in this section.</p> <p>SECTION B: Particulars of remittance and TDS (as per certificate of accountant), namely:</p> <ul style="list-style-type: none"> ➤ Taxability under the Income-tax Act ➤ Taxability under the relevant DTAA ➤ Details of TRC ➤ Bifurcation of Capital gains, if any, into short-term, long-term capital gains and the basis of arriving at taxable income.

New Form 15CB

Additional details to be provided in new Form 15CB

- ✚ Taxability under the Income-tax Act without considering the relief of the DTAA.
- ✚ If income is chargeable to tax in India & relief is claimed under the DTAA, whether TRC has been obtained from the recipient?
- ✚ If remittance is on account of capital gains details of amount of short-term, long-term capital gains and the basis of arriving at taxable income.

Link for the Notification is hereunder;

http://law.incometaxindia.gov.in/DIT/File_opener.aspx?page=NOTF&schT=&csId=17bdb048-912f-45e9-9417-ed30018aebaa&NtN=&yr=ALL&sec=&sch=&title=Taxmann%20-%20Direct%20Tax%20Laws