

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

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

NOTIFICATION

New Delhi, the 15th November, 2016

G.S.R 1068(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 Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

- (1) These rules may be called the Income-tax (30th Amendment) Rules, 2016.
(2) They shall come into force from the date of their publication in the Official Gazette.
- In the Income-tax Rules, 1962 (hereinafter referred to as the said rules), in rule 114B, in the Table, for serial number 10 and entries relating thereto the following serial number and entries shall be substituted, namely:-

Sl. No.	Nature of transaction	Value of transaction
(1)	(2)	(3)
"10.	Deposit with,- (i) a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949), applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Office.	Cash deposits,- (i) exceeding fifty thousand rupees during any one day; or (ii) aggregating to more than two lakh fifty thousand rupees during the period 09 th November, 2016 to 30 th December, 2016."

- In the said rules, in rule 114E,-
(i) in sub-rule (2), in the Table, after serial number 11 and entries relating thereto the following serial number and entries shall be inserted, namely:-

Sl. No.	Nature and value of transaction	Class of person (reporting person)
(1)	(2)	(3)
"12.	Cash deposits during the period 09 th November, 2016 to 30 th December, 2016 aggregating to- (i) twelve lakh fifty thousand rupees or more, in one or more current account of a person; or	(i) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Master General as referred to in

(ii) two lakh fifty thousand rupees or more, in one or more accounts (other than a current account) of a person.	clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).”;
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(ii) in sub-rule (5), the following proviso shall be inserted, namely:-
“Provided the statement of financial transaction in respect of the transactions listed at serial number (12) in the Table under sub-rule (2), shall be furnished on or before the 31st day of January, 2017.”.

[Notification No. 104/2016][F.No.370142/32/2016-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 the 26th March, 1962 and last amended *vide* notification S.O.3399(E), dated 07th November, 2016.