

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

PRESS RELEASE

Dated: 17th December, 2015

Sub: Furnishing of information in respect of payments made to the non-resident-regarding.

Section 195 of the Income-tax Act ('the Act') empowers the Central Board of Direct Taxes to capture information in respect of payments made to non-residents, whether chargeable to tax or not. Rule 37 BB of the Income-tax Rules has been amended to strike a balance between reducing the burden of compliance and collection of information under section 195 of the Act.

The significant changes under the amended Rules are:

- No Form 15CA and 15CB will be required to be furnished by an individual for remittance which do not requiring RBI approval under its Liberalised Remittance Scheme (LRS)
- Further the list of payments of specified nature mentioned in Rule 37 BB which do not require submission of Forms 15CA and 15CB has been expanded from 28 to 33 including payments for imports.
- A CA certificate in Form No. 15CB will be required to be furnished only in respect of such payments made to non-residents which are chargeable to tax and the amount of payment during the year exceeds Rs. 5 lakh.

The amended Rules will become applicable from 01.04.2016.

Notification No. G.S.R. 978(E) dated 16th December, 2015 is available on the website of the Department at www.incometax.gov.in.

(Shefali Shah)
Pr. Commissioner of Income Tax (OSD)
Official Spokesperson, CBDT