#### MINISTRY OF FINANCE

#### (Department of Revenue)

#### (CENTRAL BOARD OF DIRECT TAXES)

#### NOTIFICATION

New Delhi, the 22nd May, 2023

#### **INCOME-TAX**

- **G.S.R. 379(E).**—In exercise of the powers conferred by section 295 read with section 115BBJ, section 194BA, sub-section (3) of section 200 and proviso to sub-section (3) of section 206C of the Income-tax Act 1961 (hereinafter referred to as 'Act'), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—
- **1. Short title and commencement.** (1) These rules may be called the Income-tax (Fifth Amendment) Rules, 2023.
- (2) Save as otherwise provided, they shall come into force from date of their publication in the Official Gazette.
- 2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in rule 31A, in sub-rule(4) with effect from 1st July 2023,—
  - (a) for clause (ix), the following clause shall be substituted namely:-
  - "(ix) furnish particulars of amount paid or credited on which tax was not deducted or deducted at lower rate in view of the notification issued under second proviso to section 194N or in view of the exemption provided in fourth proviso to section 194N or in view of the notification issued under fifth proviso to section 194N;";
  - (b) in clause (xvii), after sub-clause (a), the following sub-clause shall be inserted, namely:-
  - "(aa) winnings in terms of sub-section (2) of section 194BA;".
- 3. In the principal rules, after rule 132, the following rule shall be inserted, namely:—
- "133. (1) Net winnings from online games during the previous year, for the purposes of section 115BBJ, shall be calculated using the following formula, namely:—

Net winnings =(A+D)-(B+C), where –

- A = Aggregate amount withdrawn from the user account during the financial year;
- B = Aggregate amount of non-taxable deposit made in the user account by the assessee during the financial year;
- C = Opening balance of the user account at the beginning of the financial year; and
- D= Closing balance of the user account at the end of the financial year.
- (2) Net winnings comprised in the first withdrawal during the financial year, for the purposes of section 194BA, shall be calculated using the following formula, namely:—

Net winnings =A-(B+C), where -

- A = Amount withdrawn from the user account;
- B = Aggregate amount of non-taxable deposit made in the user account by the owner of such account during the financial year, till the time of such withdrawal; and
- C = Opening balance of the user account at the beginning of the financial year.
- (3) Net winnings in the formula given in sub-rule (2) shall be zero, if the sum of amounts B and C is equal to or greater than the amount A.
- (4) Net winnings comprised in each subsequent withdrawal during the financial year, for the purposes of section 194BA, shall be calculated using the following formula, namely:—

Net winnings =A-(B+C+E), where -

A = Aggregate amount withdrawn from the user account during the financial year till the time of subsequent withdrawal including the amount of such subsequent withdrawal;

- B = Aggregate amount of non-taxable deposit made in the user account by the owner of such account during the financial year, till the time of such subsequent withdrawal;
- C = Opening balance of the user account at the beginning of the financial year; and
- E= Net winnings comprised in the earlier withdrawal or withdrawals computed under sub-rule (2), or under this sub-rule, during the financial year till the time of subsequent withdrawal if tax has been deducted in accordance with the provision of section 194BA on winnings comprised in such withdrawal or withdrawals.
- (5) Net winnings in the formula given in sub-rule (4) shall be zero, if the sum of amounts B, C and E is equal to or greater than the amount A.
- (6) Net winnings comprised in the user account at the end of the financial year, for the purposes of section 194BA, shall be calculated using the following formula, namely:—

Net winnings =(A+D)-(B+C+E), where –

- A = Aggregate amount withdrawn from the user account during the financial year;
- B = Aggregate amount of non-taxable deposit made in the user account by the owner of such account during the financial year;
- C = Opening balance of the user account at the beginning of the financial year;
- D= Closing balance of the user account at the end of the financial year; and
- E= Net winnings comprised in the earlier withdrawal or withdrawals computed under sub-rule (2), or sub-rule (4), during the financial year if tax has been deducted in accordance with the provision of section 194BA on winnings comprised in such withdrawal or withdrawals.
- (7) Net winnings in the formula given in sub-rule (6) shall be zero, if the sum of amounts B, C and E is equal to or greater than the sum of amount A and D.

#### **Explanation 1.**— For the purposes of this rule –

- (a) "non-taxable deposit" means the amount deposited by the user in his user account and which is not taxable;
- (b) "taxable deposit" means any amount deposited in the user account which is not a non-taxable deposit and includes any amount paid directly to the user not through the user account; and
- (c) "withdrawal" means any amount withdrawn by the user from any user account.

# Explanation 2.- For the removal of doubts, it is hereby clarified that -

- (a) user account shall include every account of user, by whatever name called, which is registered with the online gaming intermediary and where any taxable deposit, non-taxable deposit or the winnings made by the user is credited and withdrawal by the user is debited;
- (b) whenever there is payment to the user in kind or in cash, or partly in kind and partly in cash, which is not from the user account, the provisions of this rule shall apply to calculate net winnings by deeming that the money equivalent to such payment has been deposited as taxable deposit in the user account and the equivalent amount has been withdrawn from the user account at the same time and shall accordingly be included in amount A;
- (c) whenever there are multiple user accounts of the same user, each user account shall be considered for the purposes of calculating net winnings and the deposit, withdrawal or balance in the user account shall mean aggregate of deposit, withdrawal or balance in all user accounts;
- (d) whenever there are multiple user accounts of the same user, transfer from one user account to another user account, maintained with the same online gaming intermediary, of the same user shall not be considered as withdrawal or deposit, as the case may be, for the purposes of deducting tax under section 194BA;
- (e) whenever there is taxable deposit in the form of bonus, referral bonus, incentives, promotional money, discount by whatever name called; and such deposit can only be used for playing the online games and not for withdrawal or any other purposes, such deposit shall be ignored for the purposes of calculation of net winnings and shall not be included in amount B or amount C or amount D; and
- (f) whenever any bonus, referral bonus, incentives, promotional money, discount, by whatever name called, is not considered as part of amount B or amount C or amount D under clause (e) and subsequently they are recharacterised and allowed to be withdrawn, they shall be deemed as taxable deposit at the time of such recharacterisation and it shall be deemed that the equivalent amount has been deposited in the user account at that time."

- 4. In the principal rules, in Appendix II,-
- (a) for Form No. 16 the following form shall be substituted with effect from 1st July 2023 and shall be applicable for the assessment year 2024-25 and subsequent assessment years, namely:—

# **"FORM NO. 16"**

[See rule 31(1)(a)]

# PART A

Certificate under section 203 of the Income-tax Act, 1961 for tax deducted at source on salary paid to an employee under section 192 or pension or interest income of specified senior citizen under section 194P.

Cer	tificate No.	L	ast updated on	1		
Name and address	of the Employer/Specified Bank	Name and address of the Employee/ Specified senior citizen				
PAN of the Deductor	TAN of the Deductor	PAN of the Employee/specified senior citizen	Employee Reference No./ Pens Payment order No. provided by the Employer (If available)			
CIT (TDS) Address City Pin Code	 	Assessment Year	Period with t	the Employer To		

Summary of amount paid/credited and tax deducted at source thereon in respect of the employee

Quarter(s)	Receipt Numbers of original quarterly statement of TDS under sub section (3) of section 200	Amount paid/credited	Amount of tax deducted (Rs.)	Amount of tax deposited/ remitted (Rs.)
Total (Rs.)		·		

# I. DETAILS OF TAX DEDUCTED AND DEPOSITED IN THE CENTRAL GOVERNMENT ACCOUNT THROUGH BOOK ADJUSTMENT

(The deductor to provide payment wise details of tax deducted and deposited with respect to the deductee)

Sl. No.	Tax Deposited in	Book Identification Number (BIN)					
	respect of the deductee (Rs.)	Receipt numbers of number in Form No. Form No. 24G 24G		Date of transfer voucher dd/mm/yyyy	Status of matching with Form No. 24G		
Total (Rs. )							

# II. DETAILS OF TAX DEDUCTED AND DEPOSITED IN THE CENTRAL GOVERNMENT ACCOUNT THROUGH CHALLAN

(The deductor to provide payment wise details of tax deducted and deposited with respect to the deductee)

		the deduc	etee)				
Sl. No.	Tax Deposited in respect of the deductee (Rs. )	Challa	nn Identification Number (CIN)				
	8	BSR Code of the Bank Branch	Date on which tax deposited (dd/mm/yyyy)	Challan Serial Number	Status of matching With OLTAS		
Total ( Rs.)							
		Verification	on				
has been dedu information g	gnation) do hereby cer acted and deposited to the given above is true, condition.	tify that a sum of the credit of the complete and complete	of Rs[Rs Central Government. rrect and is based on	I further cer	(in words)] tify that the		
Place							
Date		(Signature o	(Signature of person responsible for deduction of tax)				
Designation:		Full Name:	Full Name:				

[PART B (Annexure-I)

# In relation to employees for tax deduction under section 192

Details of salary paid and any other income and tax deducted Whether opting out of taxation u/s 115BAC(1A)? [YES/NO] A 1. Gross Salary Salary as per provisions contained in section 17(1) Rs. ... (a) Value of perquisites under section 17(2) (as per Form No. Rs. ... (b) 12BA, wherever applicable) Profits in lieu of salary under section 17(3) (as per Form Rs. ... (c) No. 12BA, wherever applicable) (d) Total Rs. ... (e) Reported total amount of salary received from other Rs. ... employer(s) 2. Less: Allowances to the extent exempt under section 10 (a) Travel concession or assistance under section 10(5) Rs. ... Rs. ... (b) Death-cum-retirement gratuity under section 10(10) (c) Commuted value of pension under section 10(10A) Rs. ... Cash equivalent of leave salary encashment under section Rs. ... 10(10AA) House rent allowance under section 10(13A) (e) Rs. ... Rs ... (f) Other special allowances under section 10(14) (g) Amount of any other exemption under section 10

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	1	D.	1	
	clause	Rs		
		Rs		
(h)	Total amount of any other exemption under section 10		Rs	
(i)	Total amount of exemption claimed under section 10			Rs
	[2(a)+2(b)+2(c)+2(d)+2(e)+2(f)+2(h)]			
3.	Total amount of salary received from current employer			Rs
	[1(d)-2(i)]			
4.	Less: Deductions under section 16			
(a)	Standard deduction under section 16(ia)		Rs	
(b)	Entertainment allowance under section 16(ii)		Rs	
(c)	Tax on employment under section 16(iii)		Rs	
5.	Total amount of deductions under section 16		NS	Rs
<u> </u>	[4(a)+4(b)+4(c)]			100
6.	Income chargeable under the head "Salaries" [(3+1(e)-5]			Rs
7.	Add: Any other income reported by the employee under as p	or scation	102 (2D)	100
(a)	Income (or admissible loss) from house property reported	er section .	Rs	1
(a)	by employee offered for TDS		10	
(b)	Income under the head other sources offered for TDS		Rs	
` '			NS	D -
8.	Total amount of other income reported by the employee			Rs
	[7(a)+7(b)]			
9.	Gross total income (6+8)			Rs
10.	Deductions under Chapter VI-A			
			Gross	Deductible Amount
			Amount	
(a)	Deduction in respect of life insurance premia,		Rs	Rs
	contributions to provident fund etc. under section 80C			
(b)	Deduction in respect of contribution to certain pension		Rs	Rs
	funds under section 80CCC			
(c)	Deduction in respect of contribution by taxpayer to		Rs	Rs
(•)	pension scheme under section 80CCD (1)		1131	
	pension seneme under section overeb (1)			
(d)	Total deduction under section 80C, 80CCC and 80CCD(1)		Rs	Rs
(u)	Total deduction under section soc, socce and soccb(1)		13	IXS
(a)	D-1		D <sub>o</sub>	D <sub>o</sub>
(e)	Deductions in respect of amount paid/deposited to notified		Rs	Rs
	pension scheme under section 80CCD (1B)			
(0)				
(f)	Deduction in respect of contribution by Employer to		Rs	Rs
	pension scheme under section 80CCD (2)			
<u></u>				
(g)	Deduction in respect of health insurance premia under		Rs	Rs
	section 80D			
(h)	Deduction in respect of interest on loan taken for higher		Rs	Rs
	education under section 80E			
	Deduction in respect of contribution by the employee to			
(i)	Agnipath Scheme under section 80CCH		Rs	Rs
	Deduction in respect of contribution by the Central			
(j)	Government to Agnipath Scheme under section 80CCH		Rs	Rs

		Gross	Qualifying	Deductible Amount
		Amount	Amount	
k)	Total Deduction in respect of donations to certain funds,	Rs	Rs	Rs
к)	charitable institutions, etc. under section 80G	185	13	K5
	characte institutions, etc. under section 600			
1)	Deduction in respect of interest on deposits in savings	Rs	Rs	Rs
	account under section 80TTA			
()	A - 41 1-411 - 1 - 41 - 1 ( ) CO 4 X	7T. A		
(m)	Amount deductible under any other provision(s) of Chapter V		1_	1 -
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
		Rs	Rs	Rs
(n)	Total of amount deductible under any other provision(s) of Chapter VI-A	Rs	Rs	Rs
11.	Aggregate of deductible amount under Chapter VI-A [10(d)+10(e)+10(f)+10(g)+10(h)+10(i)+10(j)+10(k)+10(l) +10(n)]			Rs
12.	Total taxable income (9-11)			Rs
13.	Tax on total income			Rs
14.	Rebate under section 87A, if applicable			Rs
15.	Surcharge, wherever applicable			Rs
16.	Health and education cess @ 4%			Rs
17.	Tax payable (13+15+16-14)			Rs
18.	Less: Relief under section 89 (attach details)			Rs
19.	Net tax payable (17-18)		†	Rs

I,, son/daughter of	working in the capacity
of (designation) do hereby	certify that the information given above is true, complete and
correct and is based on the books of account, documents,	TDS statements, and other available records
Place	(Signature of person responsible for deduction of tax)
Date	Full Name:
	Annexure II

In relation to specified senior citizen for tax deduction under section 194P

A	Whether opting out of taxation u/s 115BAC(1A)?	[YES/NO]		
1.	Gross Salary			
(a)	Pension as per provisions contained in clause (ii) of section 17(1)	Rs		
2.	Total amount of salary received		Rs	
3.	Less: Deductions under section 16			
(a)	Standard deduction under section 16(ia)	Rs		
(b)	Tax on employment under section 16(iii)	Rs		
4.	Total amount of deductions under section 16 [3(a)+3(b)]		Rs	
5.	Income chargeable under the head "Salaries" [(2-4]		Rs	

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6.	Interest Income under the head "Other Sources" paid by the specified bank		Rs	
7.	Gross total income (5+6)			Rs
8.	Deductions under Chapter VI-A			
			Gross Amount	Deductible Amount
(a)	Deduction in respect of life insurance premia, contributions to provident fund etc. under section 80C		Rs	Rs
(b)	Deduction in respect of contribution to certain pension funds under section 80CCC		Rs	Rs
(c)	Deduction in respect of contribution by taxpayer to pension scheme under section 80CCD(1)		Rs	Rs
(d)	Total deduction under section 80C, 80CCC and 80CCD (1)		Rs	Rs
(e)	Deductions in respect of amount paid/deposited to notified pension scheme under section 80CCD (1B)		Rs	Rs
(f)	Deduction in respect of health insurance premia under section 80D		Rs	Rs
(g)	Deduction in respect of interest on loan taken for higher education under section 80E		Rs	Rs
		Gross Amount	Qualifying Amount	Deductible Amount
(h)	Total Deduction in respect of donations to certain funds, charitable institutions, etc. under section 80G	Rs	Rs	Rs
(i)	Deduction in respect of interest on deposits in savings account under section 80TTB	Rs	Rs	Rs
(j)	Amount deductible under any other provision(s) of Chapter V	T-A		I
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
	section	Rs	Rs	Rs
		Rs	Rs	Rs
(k)	Total of amount deductible under any other provision(s) of Chapter VI-A	Rs	Rs	Rs
9.	Aggregate of deductible amount under Chapter VI-A $[8(d)+8(e)+8(f)+8(g)+8(h)+8(i)+8(k)]$			Rs
10.	Total taxable income (7-9)			Rs
11.	Tax on total income			Rs
12.	Rebate under section 87A, if applicable			Rs
13.	Surcharge, wherever applicable			Rs
14.	Health and education cess			Rs
15.	Tax payable (11+13+14-12)			Rs
16.	Less: Relief under section 89 (attach details)			Rs
17.	Net tax payable (16-17)			Rs

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Verification						
I,, son/daughter ofworking i						
the capacity of (designation) do hereby certify that the information						
given above is true, complete and co	rrect and is based on the books of account, documents, TDS					
statements, and other available record	S.					
Place	(Signature of person responsible for deduction of tax)					
Date	Full Name :					

- 1. Government deductors to fill information in item I of Part A if tax is paid without production of an income-tax challan and in item II of Part A if tax is paid accompanied by an income-tax challan.
- 2. Non-Government deductors to fill information in item II of Part A.
- 3. The deductor shall furnish the address of the Commissioner of Income-tax (TDS) having jurisdiction as regards TDS statements of the assessee.
- 4. If an assessee is employed under one employer only during the year, certificate in Form No. 16 issued for the quarter ending on 31st March of the financial year shall contain the details of tax deducted and deposited for all the quarters of the financial year.
- 5. (i) If an assessee is employed under more than one employer during the year, each of the employers shall issue Part A of the certificate in Form No. 16 pertaining to the period for which such assessee was employed with each of the employers.
  - (ii) Part B (Annexure-I) of the certificate in Form No.16 may be issued by each of the employers or the last employer at the option of the assessee.
  - (iii) Part B (Annexure-II) of the certificate in Form 16 may be issued by the specified bank to a specified senior citizen.
- 6. In Part A, in items I and II, in the column for tax deposited in respect of deductee, furnish total amount of tax, surcharge and health and education cess.
- 7. Deductor shall duly fill details, where available, in item numbers 2(f) and 10(k) before furnishing of Part B (Annexure-I) to the employee.".

- (b) in form 24Q, with effect from 1st July, 2023,—
- (i) in serial number 4, in the table, in column No. 4, for the words "Education Cess", the words "Health and Education Cess" shall be substituted;
- (ii) in Annexure I, in the table before "Verification", in column No. 11, for the words "Education Cess", the words, "Health and Education Cess" shall be substituted;
- (iii) for "Annexure II", the following "Annexure II" shall be substituted, namely:—

	"Annexure II										
	Details of salary paid or credited during the financial yearand net tax payable (under section 192)										
Serial number.	Permanent Account Number of the employee.	Name of the employee.	Whether opting out from taxation u/s 115BAC(1A) [Yes/No]	Deductee type (Senior Citizen, Super Senior Citizen, Others).	Date from and date up to employed with current employer in the current financial year (dd/mm/yyyy).	(a) Gross Salary as per provisions contained in section 17(1).	(b) Value of perquisites under section 17(2) (as per FormNo.12BA, wherever applicable).	(c) Profits in lieu of salary under section 17(3) (as per Form No.12BA, wherever applicable).	Total amount of gross salary received from current employer (see Note 1 for definition of Salary).		
(330)	(331)	(332A)	(332B)	(333)	(334)	(335)	(336)	(337)	(338)		

Reported	Travel	Death-cum-	Commuted	Cash	House rent	PAN of	Other	Amount	Total amount of exemption claimed	Total
total amount	concession or	retirement	value of	equivalent of	allowance	landlord, if	special	of any	under section 10	deduction
of salary	assistance	gratuity	pension under	leave salary	under section	exemption is	allowances	other	(340+341+342+343+344+346A+346B).	under
received	under section	under	section	encashment	10(13A).	claimed	under	exemption		section
from other	10(5).	section	10(10A).	under section		under	section	under		16(ia).
employer(s)		10(10).		10(10AA).		section	10(14).	section		
(see Note 1						10(13A)		10.		
for						(see Note 3).				
definition of										
Salary).										
(339)	(340)	(341)	(342)	(343)	(344)	(345)	(346A)	(346B)	(347)	(348)

Total	Total	Income	Income (or	PAN of	Income under	Gross total	Deductio	n in respect	Deduction	n in respect	Deductio	n in respect
deduction	deduction	chargeable under	admissible loss)	lender, if	the head other	income	of life in	surance	of contri	bution to	of contril	bution by
under	under section	the head	from house	interest on	sources offered	(351+352+	premia, c	ontributions	certain p	ension funds	taxpayer	to notified
section	16(iii).	"Salaries"	property	housing loan	for TDS as per	354).	to provident fund		under see	section pensio		scheme
16(ii).		[338+339-	reported by	is claimed	section 192		etc. under section		80CCC.		under sec	ction
		(347+348+	employee	under section	(2B).		80C.				80CCD(	1)
		349+350)].	offered for TDS	24(b) (see			Gross Deductible		Gross	Deductible	Gross	Deductible
			as per section	Note 4).			amount	amount	amount amount		amount	amount
			192 (2B).									
(349)	(350)	(351)	(352)	(353)	(354)	(355)	(356) (357)		(358)	(359)	(360)	(361)

Deductior respect of paid or de under noti pension so under sect 80CCD(1	amount posited ified cheme	Deduction of contribution of contribution employer to pension schunder section 80CCD(2).	tion by notified neme	Deduction respect of contributio the employ Agnipath Scheme un section 800	n by control of the c	Deduction in espect of ontribution by the Central Government to Agnipath Icheme under ection 80CCH	of heal premia section		of interestate of taken for	ion in respe est on loan or higher on under 80E.	donatio charital	eduction in r ns to certain ole institutio ection 80G.	funds,	on depe	ion in respect osits in saving ection 80TTA	s account		deductible un vision (s) of C	-	Total amo deductible under Cha VI-A [357+359+ (limited to 1,50,000) +364B + 3 +366B+30 +369 +372 +375 +378	+361 Rs. +363 665B 667B
Gross amount	Deducti ble	Gross amount	Deduc tible amount	Gross amount	Deducti ble	Gross amount	Deducti ble	Gross amount	Deducti ble	Gross amount	Deductibl e amount	Gross amount	Qualify ing	Deducti ble	Gross amount	Qualify ing	Deducti ble	Gross amount	Qualify ing	Deducti ble	
(362)	(363)	(364A)	(364B)	(365A)	amount (365B)	(366A)	amount (366B)	(367A)	amount (367B)	(368)	(369)	(370)	(371)	amount (372)	(373)	amount (374)	amount (375)	(376)	amount (377)	amount (378)	(379)
						1															

Total taxable income (355-379).	Income-tax on total income.	Rebate under section 87A, if applicable.	Surcharge, wherever applicable.	Health and education cess.	Income-tax relief under section 89, when salary, etc. is paid in arrear or advance.	Net tax liability [381+383+384-(382+385)].	Total amount of tax deducted at source by the current employer for the whole year [aggregate of the amount in columns 325 of Annexure I for all the quarters in respect of each employee].	Reported amount of tax deducted at source by other employer(s) or deductor(s) (income in respect of which included in computing total taxable income in column 339).	Total amount of tax deducted at source for the whole year (387+388).	Shortfall in tax deduction (+) or excess tax deduction (-) (386-389).
(380)	(381)	(382)	(383)	(384)	(385)	(386)	(387)	(388)	(389)	(390)
	1	1	1							

- 1. Salary includes wages, annuity, pension, gratuity (other than exempted under section 10(10), fees, commission, bonus, repayment of amount deposited under the Additional Emoluments (Compulsory Deposit) Act, 1974 (37 of 1974), perquisites, profits in lieu of or in addition to any salary or wages including payments made at or in connection with termination of employment, advance of salary, any payment received in respect of any period of leave not availed (other than exempted under section 10 (10AA), any annual accretion to the balance of the account in a recognised provident fund chargeable to tax in accordance with rule 6 of Part A of the Fourth Schedule of the Income-tax Act, 1961, any sums deemed to be income received by the employee in accordance with sub-rule (4) of rule 11 of Part A of the Fourth Schedule of the Income-tax Act, 1961, any contribution made by the Central Government to the account of the employee under a pension scheme referred to in section 80CCD or any other sums chargeable to income-tax under the head 'Salaries'.
- 2. Where an employer deducts from the emoluments paid to an employee or pays on his behalf any contributions of that employee to any approved superannuation fund, all such deductions or payments should be included in the statement.
- 3. Permanent account number of landlord shall be mandatorily furnished where the aggregate rent paid during the previous year exceeds one lakh rupees.
- 4. Permanent account number of lender shall be mandatorily furnished where the housing loan, on which interest is paid, is taken from a person other than a Financial Institution or the Employer.";

- (iv) in Annexure III, in the fifth column of the first table, for the words "Whether opting for taxation u/s 115BAC [Yes/No]", the words "Whether opting out of taxation u/s 115BAC(1A) [Yes/No]" shall be substituted;
- (c) in form 26Q, with effect from 1st July, 2023,—
- (i) for the brackets, words, figures and letters "[See sections 192A, 193, 194, 194B, 194B, 194C, 194D, 194DA, 194E, 194F, 194G, 194H, 194-I, 194J, 194K, 194LA, 194LBA, 194LBB, 194LBC, 194N, 194-O, 194P, 194Q, 194R, 194S, 197A, 206AA, 206AB and rule 31A]", the following brackets, words, figures and letters, shall be substituted, namely:—
- "[See sections 192A, 193, 194, 194A, 194B, 194BA, 194BB, 194C, 194D, 194DA, 194EE, 194F, 194G, 194H, 194-I, 194J, 194K, 194LA, 194LBA, 194LBB, 194LBC, 194N, 194-O, 194P, 194Q, 194R, 194S, 197A, 206AA, 206AB and rule 31A]";
- (ii) for the "Annexure", the following "Annexure" shall be substituted, namely:—

#### "ANNEXURE: DEDUCTEE/PAYEE WISE BREAK UP OF TDS

#### (Please use separate Annexure for each line-item in Table at Sl. No. 4 of main Form 26Q)

Details of amount paid/credited during the quarter ended... (dd/mm/yyyy) and of tax deducted at source

BSR Code of branch/Receipt Number of Form No. 24G	
Date on which challan deposited/Transfer voucher date (dd/mm/yyyy)	
Challan Serial Number / DDO Serial No. of Form No. 24G	
Amount as per Challan	
Total tax to be allocated among deductees/payees as in the vertical total of Col. 421	
Total interest to be allocated among the deductees/payees mentioned below	

Name of the Deductor/Payer	
TAN	

SI. No.	Deductee /payee reference number provided by the deductor/ payer, if available	Deductee/ payee code (01- Company 02- Other than company)	deductee / payee	Name of the deduct ee/ payee	Section code (See Note 16)	(dd/mm/ yyyy)	Amount paid or credite d	Amount of cash withdrawal in excess of Rs. 1 crore as referred to in section 194N (in cases not covered by the first proviso or third proviso to section 194N)	Amount of cash withdrawal which is in excess of Rs.  20 lakh but does not exceed Rs 1 crore for cases covered by sub-clause (ii) of first proviso to section 194N (except cooperative societies)	194N (except co- operative societies)	in excess of Rs. 3 crore in case of co- operative societies as covered by third proviso to section 194N (in cases not covered by the first proviso to section 194N)	Amount of cash withdrawal which is in excess of Rs.  20 lakh but does not exceed Rs 3 crore for cases covered by sub-clause (i) of first proviso read with third proviso to section 194N (in case of co-operative societies)	Amount of cash withdrawal which is in excess of Rs 3 crore for cases covered by sub- clause (i) of first proviso read with third proviso to section 194N (in case of cooperative societies)	Total tax deduct ed	Total tax deposited	Date of deduction (dd/mm/ yyyy)	Rate at which deducted	Reason for non- deduction / lower deduction/ Higher Deduction/ Threshold/ Transporter etc. (See notes 1 to 15)	Number of the certificate under section 197 issued by the Assessing Officer for non- deduction / lower deduction
[412]	[413]	[414]	[415]	[416]	[417]	[418]	[419]	[419A]	[419B]	[419C]	[419D]	[419E]	[419F]	[420]	[421]	[422]	[423]	[424]	[425]
1																			
2																			
3																			
Total																			

If section	If section code 94B-P is selected, then provide				n code 94R-P is	selected, then p	orovide	If section	1 code 94S-P is	selected, then p	orovide	If section code 94BA-P is selected, then provide				
Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	
[426A]	[426B]	[426C]	[426D]	[427A]	[427B]	[427C]	[427D]	[428A]	[428B]	[428C]	[428D]	[429A]	[429B]	[429C]	[429D]	

#### Verification

[,, here	eby certify that all the particulars furnished above are correct and complete.
Place:	
	Signature of the person responsible for deducting tax at source
Date:	
	Name and designation of the person responsible for deducting tax at source
	Notes:

- 1. Write "A" if "lower deduction" or "no deduction" is on account of a certificate under section 197.
- 2. Write "B" if no deduction is on account of declaration under section 197A other than the cases mentioned in sub-section (1F) of section 197A.
- 3. Write "C" if deduction is on higher rate under section 206AA on account of non-furnishing of PAN.
- 4. Write "D" if no deduction or lower deduction is on account of payment made to a person or class of person on account of notification issued under sub-section (5) of section 194A.
- 5. Write "E" if no deduction is on account of payment being made to a person referred to in Board Circular No. 3 of 2002 dated 28<sup>th</sup> June 2002 or Board Circular No. 11 of 2002 dated 22<sup>nd</sup> November 2002 or Board Circular No. 18/2017 dated 29<sup>th</sup> May 2017
- 6. Write "Y" if no deduction is on account of payment below threshold limit specified in the Income-tax Act, 1961.
- 7. Write "T" if no deduction is on account of deductee/payee being transporter. PAN of deductee/payee is mandatory [section 194C(6)].
- 8. Write "Z" if no deduction or lower deduction is on account of payment being notified under section 197A(1F).
- 9. Write "M" if no deduction or lower deduction is on account of notification issued under second proviso to section 194N.
- 10. Write "N" if no deduction or lower deduction is on account of payment made to a person referred to in the fourth proviso to section 194 N or on account of notification issued under fifth proviso to section 194N.
- 11. Write "O" if no deduction is as per the provisions of sub-section (2A) of section 194LBA.
- Write "P" if no deduction is on account of payment of dividend made to a business trust referred to in clause (d) of second proviso to section 194 or in view of any notification issued under clause (e) of the second proviso to section 194.
- 13. Write "Q" if no deduction in view of payment made to an entity referred to in clause (x) of sub-section (3) of section 194A.
- 14. Write "S" if no deduction is in view of the provisions of sub-section (5) of section 194Q.
- 15. Write "U" if the deduction is on higher rate in view of section 206AB for non-filing of return of income.
- 16. List of section codes is as under:

Section	Nature of Payment	Section Code
192A	Payment of accumulated balance due to an employee	192A
193	Interest on securities	193
194	Dividend	194
194A	Interest other than interest on securities	94A
194B	Winnings from lottery or crossword puzzle, etc	94B
Proviso to section 194B	Winnings from lottery or crossword puzzle, etc where consideration is made in kind or cash is not sufficient to meet the tax liability and tax has been paid before such winnings are released	94B-P
194BA	Winnings from online games	94BA
Sub-section (2) of section 194BA	Net Winnings from online games where the net winnings are made in kind or cash is not sufficient to meet the tax liability and tax has been paid before such net winnings are released	94BA-P
194BB	Winnings from horse race	4BB
194C	Payment of contractors and sub-contractors	94C
194D	Insurance Commission	94D
194DA	Payment in respect of life insurance policy	4DA
194EE	Payments in respect of deposits under National Savings Schemes	4EE
194F	Payments on account of repurchase of Units by Mutual Funds or UTIs	94F
194G	Commission, prize etc., on sale of lottery tickets	94G
194H	Commission or Brokerage	94H
194-I(a)	Rent	4-IA
194-I (b)	Rent	4-IB
194J(a)	Fees for Technical Services (not being professional service), royalty for sale, distribution or exhibition of cinematographic films and call center (@2%)	94J-A
194J(b)	Fee for professional service or royalty etc (@10%)	94J-B
194K	Income in respect of units	94K
194LA	Payment of Compensation on acquisition of certain immovable property	4LA
194LBA(a)	Certain income in the form of interest from units of a business trust to a resident unit holder	4BA1
194LBA(b)	Certain income in the form of dividend from units of a business trust to a resident unit holder	4BA2
194LB	Income in respect of units of investment fund	LBB

194LBC	Income in respect of investment in securitization trust	LBC
194N	Payment of certain amounts in cash other than cases covered by first proviso or third proviso	94N
194N First Proviso	Payment of certain amounts in cash to non-filers except in case of co-operative societies	94N-F
194N Third Proviso	Payment of certain amounts in cash to co-operative societies not covered by first proviso	94N-C
194N First Proviso read with Third Proviso	Payment of certain amount in cash to non-filers being co-operative societies	94N-FT
194-O	Payment of certain sums by e-commerce operator to e-commerce participant	940
194Q	Payment of certain sums for purchase of goods	94Q
194R	Benefits or perquisites of business or profession	94R
First Proviso to sub- section (1) of section 194R	Benefits or perquisites of business or profession where such benefit is provided in kind or where part in cash is not sufficient to meet tax liability and tax required to be deducted is paid before such benefit is released	94R-P
194S	Payment of consideration for transfer of virtual digital asset by persons other than specified persons	94S
Proviso to sub-section (1) of section 194S	Payment for transfer of virtual digital asset where payment is in kind or in exchange of another virtual digital asset and tax required to be deducted is paid before such payment is released	94S-P";

- (d) in Form 27Q, with effect from 1st July, 2023, -
- (i) for the brackets, words, figures and letters "[See section 194E, 194LB, 194LBA, 194LBA, 194LBC, 194LC, 194N, 195, 196A, 196B, 196C, 196D, 197A, 206AA, 206AB and rule 31A", the following brackets, words, figures and letters shall be substituted, namely: –
- "See section 194B, 194BA, 194BB, 194E, 194LB, 194LBA, 194LBB, 194LBC, 194LC, 194N, 195, 196A, 196B, 196C, 196D, 197A, 206AA, 206AB and rule 31A"
- (ii) in serial number 4, in the table, in column No. 4, for the words "Education Cess", the words, "Health and Education Cess" shall be substituted;
- (iii) for "Annexure", the following "Annexure" shall be substituted, namely:—

### "ANNEXURE: DEDUCTEE WISE BREAK UP OF TDS

# (Please use separate Annexure for each line item in Table at Sl. No. 04 of main Form 27Q)

Details of amount paid/credited during the quarter ended (dd/mm/yyyy) and of tax deducted at source

BSR Code of branch/Receipt Number of Form No. 24G	Name of the Deductor/ Payer	
Date on which challan deposited/Transfer voucher date (dd/mm/yyyy)	TAN	
Challan Serial Number/DDO Serial No. of Form No. 24G		
Amount as per Challan		
Total TDS to be allocated among deductees as in the vertical total of Col. 726		
Total interest to be allocated among the deductees mentioned below		

Sl. No	Deductee reference number provided by the deductor, if available	Deductee code (See Note 11)	Permanent Account Number or Aadhaar Number of the deductee [see note 12]	Name of the deductee	Section code (see Note 13)	Whether deductee opting out of taxation regime u/s 115BAC (1A)? (Y/N)	Date of payment or credit (dd/mm/yyyy)	Amount of cash withdrawal in excess of Rs 1 crores as referred to in section 194N (in cases not covered by the first proviso or third proviso to section 194N)	Amount of cash withdrawal which is in excess of Rs. 20 lakhs but does not exceed Rs. 1 crore for cases covered by sub-clause (a) of clause (ii) of first proviso to section 194N (except cooperative societies)	Amount of cash withdrawal which is in excess of Rs 1 crores for cases covered by sub-clause (b) of clause (ii) of first proviso to Section 194N (except cooperative societies)	Amount of cash withdrawal in excess of Rs. 3 crore in case of co-operative societies as covered by third proviso to section 194N (in cases not covered by the first proviso to section 194N)	Amount of cash withdrawal which is in excess of Rs. 20 lakh but does not exceed Rs 3 crore for cases covered by sub-clause (a) of clause (ii) of first proviso read with third proviso to section 194N (in case of co-operative societies)	Amount of cash withdrawal which is in excess of Rs 3 crore for cases covered by sub-clause (ij) of first proviso read with third proviso to section 194N (in case of co-operative societies)	Amount paid or credited	Ταχ	Surcharge	Health and Education Cess	Total tax deducted [722+ 723 + 724]	Total tax deposited
[714]	[715]	[716]	[717]	[718]	[719A]	[719B]	[720]	[720A]	[720B]	[720C]	[720D]	[720E]	[720F]	[721]	[722]	[723]	[724]	[725]	[726]
1																			
2																			
3																			
Total																			

Date of deduction (dd/mm/yyyy)	Rate at which deducted	Reason for non- deduction/ lower deduction/ grossing up/ Higher Deduction (See notes 1 to 10)	Number of the certificate issued by the Assessing Officer for non- deduction/ lower  Deduction	Whether the rate of TDS is as per IT Act (a) DTAA (b)	Nature of Remittance	Unique Acknowledgement of the corresponding Form No. 15CA, if available	Country to which remittance is made	Email ID of deductee	Contact number of deductee	Address of deductee in country of residence	Tax Identification Number/ Unique identification number of deductee
[727]	[728]	[729]	[730]	[731]	[732]	[733]	[734]	[735]	[736]	[737]	[738]

If section o	code 94B-P	is selected, the	en provide	If section code 94BA-P is selected, then provide			
Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number	Amount of tax deposited	BSR Code of bank	Date of payment	Challan serial number
[739]	[740]	[741]	[742]	[743]	[744]	[745]	[746]

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I,	, hereby certify that all the particulars furnished above	are correct and complete.
		······································
Place:	<u></u>	Signature of the person responsible for deducting tax at source
Date:		
		Name and designation of the person responsible for deducting tax at source

- 1. Write "A" if "lower deduction" or "no deduction" is on account of a certificate under section 197.
- 2. Write "C" if grossing up has been done.
- 3. Write "D" if deduction is on higher rate under section 206AA on account of non-furnishing of Permanent Account Number or Aadhaar Number or non-linking of PAN with Aadhaar.
- 4. Write "E" if no deduction is in view of sub-section (2A) of section 194LBA.
- 5. Write "M" if no deduction or lower deduction is on account of notification issued under second proviso to section 194N.
- 6. Write "N" if no deduction or lower deduction is on account of payment made to a person referred to in the fourth proviso to section 194N or on account of notification issued under the fifth proviso to section 194N.
- 7. Write "O" if no deduction is in view of clause (a) or (b) of sub-section (1D) of section 197A.
- 8. Write "H" if no deduction is in view of proviso to sub-section (1A) of section 196D in respect of an income paid to a specified fund which is exempt under clause (4D) of section 10.
- 9. Write "I" if no deduction is in view of sub-section (2) of section 196D in respect of income of the nature of capital gains on transfer of securities referred to in section 115AD paid or payable to a Foreign Institutional Investor.
- 10. Write "J" if deduction is at higher rate in view of section 206AB for non-filing of return of income by the non-resident having a permanent establishment in India.

# 11. List of deductee codes

Sr No.	Deductee Code	Description
1	01	Company, other than domestic company
2	02	Individual
3	03	Hindu Undivided Family
4	04	Association of Persons (AOP) except in case of AOP consisting of only companies as its members
5	05	Association of Persons (AOP) consisting of only companies as its members
6	06	Co-operative Society
7	07	Firm
8	08	Body of individuals
9	09	Artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act 1961
10	10	Others

- 12. In case of deductees covered under rule 37BC, Permanent Account Number or Aadhaar Number NOT AVAILABLE should be mentioned.
- 13. List of section codes is as under:

Section	Nature of Payment	Section Code
192A	Payment of accumulated balance due to an employee	192A
194B	Winnings from lottery or crossword puzzle, etc	94B
Proviso to section 194B	Winnings from lottery or crossword puzzle, etc where consideration is made in kind or cash is not sufficient to meet the tax liability and tax has been paid before such winnings are released	94B-P
194BA	Winnings from online games	94BA
Sub-section (2) of section 194BA	Net Winnings from online games where the net winnings are made in kind or cash is not sufficient to meet the tax liability and tax has been paid before such net winnings are released	94BA-P
194BB	Winnings from horse race	4BB
194E	Payments to non-resident Sportsmen/Sport Associations	94E

194LB	Income by way of interest from infrastructure debt fund	4LB
194LBA(a)	income referred to in section 10(23FC)(a) from units of a business trust.	LBA1
194LBA(b)	Income referred to in section 10(23FC)(b) from units of a business trust	LBA2
194LBA(c)	Income referred to in section 10(23FCA) from units of a business trust	LBA3
194LBB	Income in respect of units of investment fund	LBB
194LBC	Income in respect of investment in securitisation trust	LBC
194LC (2)(i) and (ia)	Income under clause (i) and (ia) of sub-section (2) of section 194LC	4LC1
194LC (2)(ib)	Income under clause (ib) of sub-section (2) of section 194LC	4LC2
194LC (2)(ic)	Income under clause (ic) of sub-section (2) of section 194LC	4LC3
194LD	Income by way of interest on certain bonds and Government securities.	4LD
194N	Payment of certain amounts in cash other than cases covered by first proviso or third proviso	94N
194N First Proviso	Payment of certain amount in cash to non-filers except in case of co-operative societies	4N-F
194N Third Proviso	Payment of certain amounts in cash to co-operative societies not covered by first proviso	4N-C
194N First Proviso read with Third Proviso	Payment of certain amount in cash to non-filers being co-operative societies	4N-FT
195	Other sums payable to a non-resident	195
196A	Income in respect of units of Non-Residents	96A
196B	Payments in respect of Units to an Offshore Fund	96B
196C	Income from Foreign Currency Bonds or shares of Indian Company payable to Non-Resident	96C
196D(1)	Income of foreign institutional investors from securities under sub-section (1)	96D
196D(1A)	Income of specified fund from securities referred to in clause (a) of sub-section (1) of section 115AD (other than interest income referred to in section 194LD)	96DA"

<sup>(</sup>e) in Form 27EQ, with effect from 1st July, 2023, –

<sup>(</sup>i) in serial number 4, in the table, in column No. 4, for the words "Education Cess", the words, "Health and Education Cess" shall be substituted;

<sup>(</sup>ii) for "Annexure" the following "Annexure" shall be substituted, namely:—

# "ANNEXURE -: PARTY WISE BREAK UP OF TCS

# (Please use separate Annexure for each-line item in Table at Sl. No. 04 of main Form 27EQ)

# Details of amount received/debited during the quarter ended (dd/mm/yyyy) and of tax collected at source

BSR Code of branch/Receipt Number of Form No. 24G	
Date on which challan deposited/Transfer voucher date (dd/mm/yyyy)	
Challan Serial Number/DDO Serial No. of Form No. 24G	
Amount as per Challan	
Total TCS to be allocated among collectees as in the vertical total of Col. 677	
Total interest to be allocated among the collectees mentioned below	

Name of the Collector	
TAN	

SI. No.	Collec tee refere nce numbe r provid ed by the collect or, if availa ble	Collec tee code (see Note 10)	Whet her reside nt or non- reside nt (Y/N)	PAN of the Collectee	Whether collectee opting out of taxation regime u/s 115BAC(1A)?	Name of Collec tee	Total value of the transact ion	Amount received / debited	Date on which amou nt receiv ed/ debite d (dd/ mm/ yyyy)	Collect ion Code (See Note 11)	Tax	Surcharge	Healt h and Educ ation Cess	Total tax collected [673+674+675]
[66 4]	[665]	[666A]	[666B]	[667A]	[667B]	[668]	[669]	[670]	[671]	[672]	[673]	[674]	[675]	[676]
1														
2														
3														
Total														

Total tax deposited	Date of collection (dd/ mm/ yyyy)	Rate at which collected	Reason for non- collection/ lower	Number of the certificate u/s 206C issued by the	Whether the payment by collectee is liable to TDS as per clause (i) of the	If, answer to [681A] is yes, then		
	(440 1110 3333)	concercu	collection/ or collection at higher rate (See Note 1 to 9)	Assessing Officer for lower collection of tax	fifth proviso to sub-section (IG) or second proviso to sub-section (IH) and whether TDS has been deducted from such payment (if either "F" or "G" is selected in 680)	Challan number	Date of payment of TDS to Central Government	
[677]	[678]	[679]	[680]	[681]	[681A]	[681B	[681C]	

#### Verification

<i>I</i> ,	, hereby certify that all	the particulars furnished above are correct and complete.	
Place:		Signature of the person responsible for collecting tax at source	
Date:		Name and designation of the person responsible for collecting tax at source	

- 1. Write "A" if "lower collection" is on account of a certificate under sub-section (9) of section 206C.
- 2. Write "B" if "non-collection" is on account of furnishing of declaration under sub-section (1A) of section 206C.
- $3. \ \ \textit{Write "C" if collection is at higher rate under section 206CC on account of non-furnishing of PAN/Aadhaar by the collectee}$
- 4. Write "D" if no collection is on account of the first proviso to sub-section (1G) of section 206C.
- 5. Write "E" if no collection is on account of the fourth proviso to sub-section (1G) of section 206C.
- 6. Write "F" if no collection is on account clause (i) or clause (ii) of the fifth proviso to sub-section (1G) or in view of notification issued under the clause (ii).
- 7. Write "G" if no collection is on account of the second proviso to sub-section (IH) of section 206C.
- 8 Write "H" if no collection is on account of sub-clause (A) or sub-clause (B) or sub-clause (C), or in view of notification issued under sub-clause (C), of clause (a) of the Explanation to sub-section (1H) of section 206C.
- 9. Write "I" if collection is at a higher rate in view of section 206CCA.
- 10. List of Collectee Codes

Sl No.	Party Code	Description	
1	01	Company	
2	02	Individual	
3	03	Hindu Undivided Family	
4	04	Association of Persons (AOP) except in case of AOP consisting of only companies as its members	
5	05	Association of Persons (AOP) consisting of only companies as its members	
6	06	Co-operative Society	
7	07	Firm	
8	08	Body of individuals	
9	09	Artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act 1961	
10	10	Others	

#### 11. Write collection code as mentioned below:

Section	Nature of collection		Collection Code	
206C	Collection at source from alcoholic liquor for human consumption	6C	A	
206C	Collection at source from timber obtained under forest lease		В	
206C	Collection at source from timber obtained by any mode other than a forest lease		C	
206C	Collection at source from any other forest produce (not being tendu leaves)		D	
206C	Collection at source from scrap		E	
206C	Collection at source from contractors or licensee or lease relating to parking lots		F	
206C	Collection at source from contractors or licensee or lease relating to toll plaza		G	
206C	Collection at source from contractors or licensee or lease relating to mine or quarry		H	
206C	Collection at source from tendu leaves		I	
206C	Collection at source on sale of minerals, being coal or lignite or iron ore		J	
206C	Collection at source on cash sale of bullion and jewellery		K	
206C	Collection at source on sale of motor vehicle		L	
206C	Collection at source for purchase of overseas tour program package	6C	0	
206C	Collection at source on remittance under LRS from educational loan taken from financial institution mentioned in section 80E	6C	P	
206C	Collection at source on remittance under LRS except for the purposes of education or medical treatment		Q	
206C	Collection at source on remittance under LRS is for the purposes of education or medical treatment and not covered under Code P		T	
206C	Collection at source on sale of goods	6C	R".	

[Notification No. 28/2023 / F.No. 370142/12/2023-TPL] MRINALINI KAUR SAPRA, Director

Note. – The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii) vide notification number S.O. 969 (E), dated the 26th March, 1962 and was last amended vide notification number G.S.R. 227(E) dated 28.3.2023.