

Income-tax (Second Amendment) Rules, 2012 - Insertion of rule 114DA and Form No.49C

Notification No.5/2012[F.No.142/25/2011-SO(TPL)], dated 6-2-2012

INCOME-TAX

S.O.....(E).- In exercise of the powers conferred by section 285 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. (1). These rules may be called the Income-tax (2nd Amendment) Rules, 2012.

(2). They shall come into force on the 1st day of April, 2012.

2. In the Income-tax Rules, 1962 (hereafter referred to as the principal rules), -

(a) after rule 114D, the following rule shall be inserted, namely.-

"114DA. *Furnishing of Annual Statement by a non-resident having Liaison Office in India.*—(1) The annual statement as provided under section 285 for every financial year, shall be furnished in Form No. 49C.

(2) The annual statement referred to in sub-rule (1) shall be duly verified by the Chartered Accountant *or* the person authorised in this behalf by the non-resident person, who shall be known as the Authorised Signatory.

(3) The annual statement referred to in sub-rule (1) shall be furnished in electronic form along with digital signature.

(4) The Director General of Income-tax (Systems) shall specify the procedure for filing of annual statement referred to in sub-rule (1) and shall also be responsible for formulating and implementing appropriate security, archival and retrieval policies in relation to statements so furnished. ";

(b) in Appendix-II, after the Form No. 49B, the following Form shall be inserted, namely: -.

"FORM No. 49C

[See rule 114DA]

Annual Statement under section 285 of the Income-tax Act, 1961

Sl
No.

1 Financial Year for which the Statement is being submitted

- 2 Name and Principal Address of the non- resident person in India
- 3 Head Office Address of the non-resident person
- 4 Permanent Account Number (if Allotted)
- 5 Tax Identification No., if any, of country of Incorporation or residence
- 6 Liaison Office (L.O.) Registration No. granted by RBI
- 7 Nature of activities undertaken by L.O.
- 8 Date of opening of L.O. in India
- 9 Date of RBI approval for L.O. opening
- 10 Address of L.O./L.O.s in India
- 11 Date of submitting Annual Activity Certificate (AAC) for the Financial Year to RBI
- 12 Name, address and Membership No. of the Chartered Accountant signing the Annual Activity Certificate (AAC) as prescribed by RBI
- 13 India specific financial details for the financial year *i.e.*, receipts, income and expenses of the non-resident person from or in India (not only of the L.O.)
- 14 Details of all purchases, sales of material, and services from/to Indian parties during the year by the non-resident person (not limited to transactions made by (L.O.))
- 15 Name & Designation of Officer In charge for each Office of the non-resident person in India
- 16 Details of any salary or compensation of any sort payable outside India to any employee working in India or for services rendered in India
- 17 Total Number of employees working in the LO/L.O.s during the year. Particulars of employees drawing salary of Rs. 50,000 or above per month specifying their Name Designation and sitting location
- 18 Details (with complete addresses Including PAN) of agents/representative/distributors of the non-resident person in India.
- 19 Names & addresses of the top five parties in India with whom the L.O. has been doing the liaisioning
- 20 Details of Products or services for which liaisioning activity is done by the L.O.
- 21 Details of any other entity (including PAN, if any) for which liaisioning activity is done by the (L.O.)

- 22 Details of Group entities (with addresses and PAN, if any) present in India as Branch Office/Companies/LLPs etc., incorporated in India and nature their business activities.
- 23 Details (with addresses) of other L.O.s of the Group entities in India
- 24 Other Group entities operating from the same premises as the office of the L.O.

VERIFICATION

I, [full name in block letters] son/daughter of holding Permanent Account Number..... solemnly declare that to the best of my knowledge and belief, the information given in the form is correct and complete and that the other particulars shown therein are truly stated. I further declare that I am submitting this form in my capacity as and I am also competent to make this submission and verify it.

Verified today the day of

Place

Signature of Authorised Signatory

Name"

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