



CBDT has prescribed revised procedure for making remittances abroad. Further, NSDL has issued a detailed procedure for furnishing such information.

The Central Board of Direct Taxes (CBDT)¹, introduced rule 37BB in the Income-tax Rules, 1962 (the Rules) to provide the procedure to be followed for furnishing the information on payment of any sum to a non-resident.

Recently, the CBDT has issued a circular² prescribing the revised procedure to be followed while making remittance to non-residents abroad.

The revised procedure to be followed from 1 July 2009 is as follows:

- The person making the payment (remitter) should obtain a certificate from a Chartered Accountant (CA) (other than employee) in Form 15CB.
- The remitter will then access the website to electronically upload the remittance details to the income-tax department in Form 15CA. The information to be furnished in Form 15CA is to be filled using the information contained in Form 15CB.
- The remitter will then take a print out of this filled up Form 15CA (which will bear an acknowledgement number generated by the system) and sign it. Form 15CA can be signed by the person authorised to sign the return of income of the remitter or a person so authorised by him in writing.
- The duly signed Form 15CA and Form 15CB will be submitted in duplicate to the Reserve Bank of India (RBI) / Authorized Dealer

¹ vide notification no.30 of 2009, dated 25 March 2009.

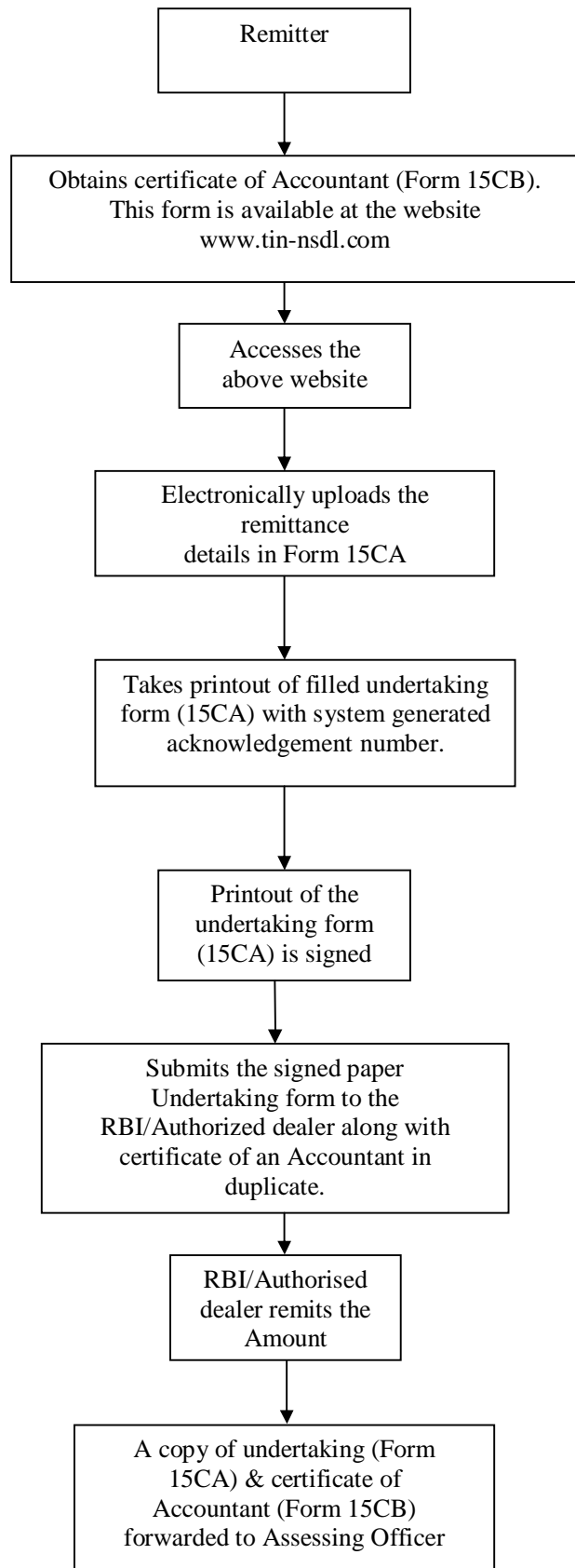
² Circular number 4 dated 29 June 2009

(AD). The RBI/ AD will in turn forward a copy the certificate and undertaking to the Assessing Officer (AO) concerned.

- A remitter who has obtained a certificate from the AO regarding the rate at or amount on which the tax is to be deducted is not required to obtain a certificate from the CA in Form 15CB. However, he is required to furnish information in Form 15CA and submit it along with a copy of the certificate from the AO, as per the procedure mentioned above.

Flow chart showing the procedure of filing undertaking form is given below:

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Procedure issued by National Securities Depository Ltd. (NSDL) for furnishing the information on remittance abroad

General

- Form 15CA should be used for furnishing information of remittances in e-mode in accordance with the provisions of section 195 (6) of the Income-tax Act, 1961 (the Act). The information should be furnished after obtaining a certificate in Form 15CB from CA as defined in the explanation to section 288 the Act. The print version of Form 15CA should be signed and submitted to the RBI/AD prior to remitting the payment.
- The Form should be furnished at the website of the Tax Information Network <http://www.tin-nsdl.com/>.
- Fields marked with (*) are mandatory.
- Select the values from the drop down wherever provided.
- Each transaction detail should be filled in separately.

Guidelines for Part A of Form 15CA:

Remitter:

- Permanent Account Number (PAN) and Tax Deduction and collection Account Number (TAN) allotted by the Income-tax Department (the department) should be mentioned. TAN is mandatory in cases where-
 - tax has been deducted or will be deducted at source;
 - the remitter has obtained an order under section 195(2) of the Act from the AO.
- In case an invalid PAN and/or TAN is filled in by the remitter, the Form will not be generated.
- In case the remitter does not have a TAN, it is mandatory to quote PAN of the remitter.
- PAN of the remitter should invariably be given. However, the same is mandatory if status of entity is company or firm. If PAN is not given in such cases, the remitter will not be allowed to generate the Form.
- Details in at least two address fields for remitter should be mentioned.
- Name of the entity should be mentioned in the 'Name of remitter' field.

- No value is to be provided in area code, AO type, range code and AO number. The fields will be entered by the system after validating the PAN and/or TAN.
- Email id and mobile number, if any, should be provided.

Recipient of remittance:

- Complete address of recipient of remittance, separated by coma, should be provided.
- PAN allotted by the department should be mentioned.
- If status of entity is company, then provide type of company i.e., 'domestic' or 'other than domestic'.
- In the field 'principal place of business', the country of tax residence of the recipient of the remittance should be mentioned.

Information of CA

- Enter name of the CA in the field 'Name of the accountant'.
- Details in at least two address fields should be mentioned.
- Date of certificate should not be a future date.
- Registration number should be numeric.
- Details of CA are not required if point number 15 is selected i.e. any order under section 195 (2) or 195 (3) or 197 of the Act has been obtained from AO.
- Certificate number is an alphanumeric field.

Guidelines for PART B of the Form (Particulars of Remittance and TDS)

- Provide the values as per the CA certificate obtained in Form 15CB.
- In case name of the country is not available in drop down list, select value 'other' from the drop down and provide name of the country.
- In case currency name is not available in drop down then select value 'other' from the drop down and provide name of the currency.
- Proposed date of remittance should be current date or a future date.
- Amount of TDS should be less than amount of remittance.
- Actual amount of remittance after TDS should be less than amount of remittance.

- BSR code of the bank through which the remittance is made should be mentioned.
- Rate of TDS as per the tax treaty should be mentioned up to two decimal places.
- Amount should be mentioned up to 2 decimal places.
- Select any one out of fields 12, 13, 14 and 16. One form is to be filled for one type of remittance.
- Details of 'responsible person' should be mentioned for verification.
- If no tax has been deducted then value '0.00' should be mentioned in 'Amount of TDS' field (foreign currency and Indian rupees).
- Value for 'rate of deduction as per the Act' should be '0.00' if no tax has been deducted and 'amount of TDS in Indian and foreign currency' should be '0.00'.

Generation of Form 15CA

- After filling up the information, click 'submit'. On submission of details if system shows any errors, rectify and re-submit the form.
- A confirmation screen with all the data filled by the user will be displayed. The same can be either confirmed or edited.
- On confirmation, a filled up Form 15CA with an acknowledgement number will be displayed. Print out of the Form should be taken, signed and submitted prior to remitting the payment.
- Form 15CA can be re-printed by selecting the re-print option. For re-printing, please enter 'acknowledgement number', 'PAN' and/or 'TAN' mentioned in the Form.

Form number 15CA is separately attached.

Link for filing the forms at NSDL is given below

<https://onlineservices.tin.nsdl.com/TIN/JSP/tds/Form15CAHome.jsp>

Disclaimer

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

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