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DGIT(S)/ADG(S)-2/Reporting Portal/2017/180

Government of India
Ministry of Finance
Central Board of Direct Taxes
Directorate of Income Tax (Systems)

Notification No. 3 of 2018

New Delhi,5th April, 2018

Procedure for registration and submission of statement of financial transactions (SFT) as per section 285BA of Income-tax Act, 1961 read with Rule 114E of Income-tax Rules, 1962.

Section 285BA of the Income Tax Act, 1961 (hereunder referred to as the "Act") requires specified reporting persons to furnish statement of financial transaction. Rule 114E of the Income Tax Rules, 1962 (hereunder referred to as the "Rules") specifies that the statement of financial transaction required to be furnished under sub-section (1) of section 285BA of the Act shall be furnished in Form No. 61A. The nature and value of transaction to be furnished by the reporting person under Rule 114 E is enclosed as ***Annexure A***.

2. As per sub rule (6)(a) of Rule 114E, every reporting person/entity shall communicate to the Principal Director General of Income-tax (Systems) the name, designation, address and telephone number of the Designated Director and the Principal Officer and obtain a registration number. The procedure for registration for statement of financial transactions (SFT) was specified in Notification No. 13 dated 30th December, 2016. The functionality for submission of statement of financial transactions had been enabled on efiling portal vide Notification No.1 of 2017 dated 17th January 2017 and the earlier instruction is being updated in the light of newly launched **"Reporting Portal**" (https://report.insight.gov.in).

3. As per sub rule (4)(a) of Rule 114E, the statement of financial transactions shall be furnished through online transmission of electronic data to a server designated for this purpose under the digital signature of the person specified in sub-rule (7) and in accordance with the data structure specified in this regard by the Principal Director General of Income-tax (Systems). The Post Master General or a Registrar or Sub-registrar or an Inspector General have the option to furnish the statement in a computer readable media, being a Compact Disc or Digital Video Disc (DVD), alongwith verification in Form-V on paper. The statement of financial transactions shall be furnished on or before the 31st May, immediately following the financial year in which the transaction is registered or recorded.

4. As per sub-rule (4)(b) of Rule 114E Principal Director General of Income-tax (Systems) shall specify the procedures, data structures and standards for ensuring secure capture and transmission of data, evolving and implementing appropriate security, archival and retrieval policies.

5. The values under Statement Type & Person Type and field number in Part B of Form No. 61A have been modified / enhanced in exercise of the power delegated under sub-rule (4)(b) of Rule 114E by the Principal Director general of Income-tax (Systems). The detailed list of modification / changes in schema / data structure of the Form No.61A is attached as Annexure D.

6. In exercise of the powers delegated by Central Board of Direct Taxes ('Board') under sub rule (4)(a) and (4)(b) of Rule 114E of the Income tax Rules 1962, the Principal Director General of Income-tax (Systems) hereby lays down the following procedures:

a) **Already registered reporting persons/entities on e-filing portal**: The registration details of already registered reporting persons/entities have been migrated from e-filing portal to reporting portal. The registered users of such reporting persona/entities shall be communicated of their new login credentials through registered email to be used at Reporting Portal. There is no need of registering again for such persons/entities.

b) **New Registration, Generation of Income Tax Department Reporting Entity Identification Number (ITDREIN) and Principal Officer:** The reporting person/entity is required to get registered with the Income Tax Department by logging in to the e-filing website (https://incometaxindiaefiling.gov.in/) with the log in ID used for the purpose of filing the Income Tax Return of the reporting person/entity. The reporting person/entity needs to click on "Reporting Portal" link under "My Account" tab at e-filing portal to access 'Reporting Portal' for first time registration. The reporting person/entity will be required to enter the details of form type, category and address of reporting person/entity along with details of Principal Officer mandatorily. On successful submission, the ITDREIN is generated and the principal officer will receive a confirmation e-mail on his/her registered e-mail address and SMS at his/her registered mobile number. There will be no option to de-activate ITDREIN, once it is generated.

c) **Addition of Designated Director:** The reporting person/entity is required to submit the details of designated director either at the time of new registration or at later stage, but before any statement is submitted on reporting portal. The designated director will receive a confirmation e-mail with login credentials for login into reporting portal (https://report.insight.gov.in) at his/her registered email address. Only, the designated director of the reporting person/entity can digitally sign and upload the Statement of Financial Transaction (SFT) and the corresponding correction statements, if any through his/her own login credentials at the reporting portal or through Generic submission Utility.

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d) **Submission of Form No. 61A:** Every reporting person/entity is required to submit the Statement of Financial Transaction (SFT) in Form No. 61A. The prescribed schema, Report Generation and Validation Utility for Form No. 61A and Generic Submission Utility can be downloaded from the reporting portal under "Resources" tab. General and transaction specific guidelines for preparation of SFT in the specified format is enclosed as ***Annexure B*** and ***Annexure C*** respectively. The prepared SFTs to be filed is required to be digitally signed by and uploaded at the reporting portal or through Generic Submission Utility through the login credentials (PAN and password) of the designated director.

e) **Submission of correction statement:** In case, the reporting person/entity comes to know or discovers any inaccuracy in the information provided in the statement or the defects have been communicated to the reporting person/entity through Data Quality Report (DQR) after submission of Statement, it is required to remove the defects by submitting a correction statement. The number of "Reports Requiring Correction (RRC)" will be visible against the original statement on reporting portal under the 'Statement Pending for Correction' tab. The user can download the DQR file from the DQR column under 'Statements Pending for Correction' Tab at Reporting Portal, which can then be opened on the Report Generation utility to find and fix the errors. The reporting person/entity needs to rectify all the defects till the number of "Reports Requiring Correction (RRC) becomes zero within specified time.

f) **Deletion of Submitted Reports in a statement:** In case, the reporting person/entity wishes to delete the inadvertently filed reports within a statement, it can choose the statement type as "Deletion Statement" and file all such reports within a single statement to be deleted with exact previously filed values against each field. The manner of filing Deletion Statement shall be similar to submission of correction statement.

g) **Security, archival and retrieval policies:** The reporting person/entity is required to document and implement appropriate information security policies and procedures with clearly defined roles and responsibilities to ensure security of submitted information and related information/documents. The reporting person/entity is also required to document and implement appropriate archival and retrieval policies and procedures with clearly defined roles and responsibilities to ensure that submitted information and related information/documents are available promptly to the competent authorities.

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7. In view of the changes mentioned above, the procedure prescribed in Notification No. 1 of 2017 dated 17th January, 2017 stands modified and this notification shall come into effect from 9th of April 2018.

(Harish Kumar)
Pr. DGIT (Systems), CBDT

Enclosures:

Annexure A: Nature and value of transactions to be reported under Rule 114E
Annexure B: Guidelines for Preparation of Statement of Financial Transactions (SFT)
Annexure C: Transaction Specific Guidelines for Preparation of Statement of Financial Transactions (SFT)
Annexure D: Modification / Changes in schema / data structure of Form No. 61A

Copy to:

1. PPS to the Chairman and Members, CBDT, North Block, New Delhi.
2. All Pr. Chief Commissioners/ Pr. Director Generals of Income Tax and all Chief Commissioners/ Director Generals of Income Tax – with a request to circulate amongst all officers in their regions/ charges.
3. JS (TPL)-1 &2/ Media coordination and Official spokesperson of CBDT
4. DIT (IT)/ DIT (Audit)/ DIT (Vig.)/ ADG (System) 1, 2, 3, 4, 5 / CIT (CPC) Bangalore, CIT (CPC-TDS) Ghaziabad.
5. ADG (PR, PP&OL) with a request for advertisement campaign for the Notification.
6. TPL and ITA Divisions of CBDT.
7. The Institute of Chartered Accountants of India, IP Estate, New Delhi.
8. Web Manager, "incometaxindia.gov.in" for hosting on the website.
9. Database cell for uploading on www.irsofficersonline.gov.in and in DGIT (S) Corner.
10. ITBA publisher for uploading on ITBA portal.

(Sanjeev Singh)
ADG(Systems)-2 CBDT

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Annexure A

Nature and value of transactions to be reported under Rule 114E

Sl. No.	Nature and value of transaction	Class of person (reporting person)
(1)	(2)	(3)
1.	(a) Payment made in cash for purchase of bank drafts or pay orders or banker's cheque of an amount aggregating to ten lakh rupees or more in a financial year. (b) Payments made in cash aggregating to ten lakh rupees or more during the financial year for purchase of pre-paid instruments issued by Reserve Bank of India under section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007). (c) Cash deposits or cash withdrawals (including through bearer's cheque) aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.	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).
2.	Cash deposits aggregating to ten lakh rupees or more in a financial year, in one or more accounts (other than a current account and time deposit) of a person.	(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 clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).
3.	One or more time deposits (other than a time deposit made through renewal of another time deposit) of a person aggregating to ten lakh rupees or more in a financial year of a person.	(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 clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898); (iii) Nidhi referred to in section 406 of the Companies Act, 2013 (18 of 2013); (iv) Non-banking financial company which holds a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934 (6 of 1934), to hold or accept deposit from public.

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Sl. No.	Nature and value of transaction	Class of person (reporting person)
(1)	(2)	(3)
4.	Payments made by any person of an amount aggregating to— (i) one lakh rupees or more in cash; or (ii) ten lakh rupees or more by any other mode, against bills raised in respect of one or more credit cards issued to that person, in a financial year.	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) or any other company or institution issuing credit card.
5.	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring bonds or debentures issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).	A company or institution issuing bonds or debentures.
6.	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring shares (including share application money) issued by the company.	A company issuing shares.
7.	Buy back of shares from any person (other than the shares bought in the open market) for an amount or value aggregating to ten lakh rupees or more in a financial year.	A company listed on a recognised stock exchange purchasing its own securities under section 68 of the Companies Act, 2013 (18 of 2013).
8.	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring units of one or more schemes of a Mutual Fund (other than the amount received on account of transfer from one scheme to another scheme of that Mutual Fund).	A trustee of a Mutual Fund or such other person managing the affairs of the Mutual Fund as may be duly authorised by the trustee in this behalf.
9.	Receipt from any person for sale of foreign currency including any credit of such currency to foreign exchange card or expense in such currency through a debit or credit card or through issue of travellers cheque or draft or any other instrument of an amount aggregating to ten lakh rupees or more during a financial year.	Authorised person as referred to in clause (c) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999).

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Sl. No.	Nature and value of transaction	Class of person (reporting person)
(1)	(2)	(3)
10.	Purchase or sale by any person of immovable property for an amount of thirty lakh rupees or more or valued by the stamp valuation authority referred to in section 50C of the Act at thirty lakh rupees or more.	Inspector-General appointed under section 3 of the Registration Act, 1908 or Registrar or Sub-Registrar appointed under section 6 of that Act.
11.	Receipt of cash payment exceeding two lakh rupees for sale, by any person, of goods or services of any nature (other than those specified at Sl. Nos. 1 to 10 of this rule, if any.)	Any person who is liable for audit under section 44AB of the Act.
12.	Cash deposits during the period 09th November, 2016 to 30th December, 2016 aggregating to– (i) twelve lakh fifty thousand rupees or more, in one or more current account of a person; or (ii) two lakh fifty thousand rupees or more, in one or more accounts (other than a current account) of a person.	(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 clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898)
13.	Cash deposits during the period 1st April, 2016 to 9th November, 2016 in respect of accounts that are reportable under Sl.No.12.	(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 clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).”;

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Annexure B

General Guidelines for Preparation of Statement of Financial Transactions (SFT)

Section 285BA of the Income Tax requires specified reporting persons to furnish statement of financial transaction. Rule 114E of the Income Tax Rules, 1962 specifies that the statement of financial transaction required to be furnished under sub-section (1) of section 285BA of the Act shall be furnished in Form No. 61A.

The prescribed schema, Report Generation and Validation Utility for Form No. 61A can be downloaded from the Reporting portal under “Resources” tab.

Transaction Types

Reporting person/entity is required to furnish separate Form 61 A for each transaction type. The transaction types under SFT have been categorised as under:

- SFT- 001: Purchase of bank drafts or pay orders in cash
- SFT- 002: Purchase of pre-paid instruments in cash
- SFT- 003: Cash deposit in current account
- SFT- 004: Cash deposit in account other than current account
- SFT- 005: Time deposit
- SFT- 006: Payment for credit card
- SFT- 007: Purchase of debentures
- SFT- 008: Purchase of shares
- SFT- 009: Buy back of shares
- SFT- 010: Purchase of mutual fund units
- SFT- 011: Purchase of foreign currency
- SFT- 012: Purchase or sale of immovable property
- SFT- 013: Cash payment for goods and services
- SFT- 014: Cash deposits during specified period (9th Nov to 30th Dec, 2016).

Identification of transactions to be reported

The first step in preparation of Statement of Financial Transactions (SFT) is to identify transactions/persons/accounts which are reportable under Rule 114E. In the second step, the reporting person/entity is required to submit details of transactions/persons/accounts which are determined as reportable.

Aggregation Rule

Aggregation rule needs to be applied for specified transaction types to identify transactions/persons/accounts which are reportable. Rule 114E specifies that the reporting person shall, while aggregating the amounts for determining the threshold amount for reporting in respect of any person –

(a) take into account all the accounts of the same nature maintained in respect of that person during the financial year;

(b) aggregate all the transactions of the same nature recorded in respect of that person during the financial year;

(c) attribute the entire value of the transaction or the aggregated value of all the transactions to all the persons, in a case where the account is maintained or transaction is recorded in the name of more than one person;

The aggregation rule is applicable for all transaction types except SFT- 012 (Purchase or sale of immovable property) and SFT- 013 (Cash payment for goods and services).

Reporting Format

Form No. 61A has four parts. Part A contains statement level information is common to all transaction types. The other three parts relate to report level information which has to be reported in one of the following parts (depending on the transaction type):

- Part B (Person Based Reporting)
- Part C (Account Based Reporting)
- Part D (Immovable Property Transaction Reporting)

The applicability of the reporting format is discussed in following paragraphs.

Person Based Reporting (Part B)

Part B shall be used for person based reporting which is relevant to following transactions:

- SFT- 001: Purchase of bank drafts or pay orders in cash
- SFT- 002: Purchase of pre-paid instruments in cash
- SFT- 005: Time deposit
- SFT- 006: Payment for credit card
- SFT- 007: Purchase of debentures
- SFT- 008: Purchase of shares
- SFT- 009: Buy back of shares
- SFT- 010: Purchase of mutual fund units
- SFT- 011: Purchase of foreign currency
- SFT- 013: Cash payment for goods and services

For determining reportable persons and transactions, the reporting person/entity is required to aggregate all the transactions of the same nature recorded in respect of the person during the financial year (refer to the applicability of aggregation rule). In a case, where the transaction is recorded in the name of more than one person, the reporting person/entity should attribute the entire value of the transaction or the aggregated value of all the transactions to all the persons.

The reporting person/entity is required to submit details of persons and transactions which are determined as reportable. The reporting format also enables reporting person/entity to furnish information relating to each individual product within a product type. E.g: if a person has multiple credit cards and the aggregate value of the transactions in all credit cards exceeds the threshold value, the aggregate transaction value will be reported in section B3 of form 61 A and the transactions pertaining to individual credit cards can be reported in section B4 of form 61 A.

Account Based Reporting (Part C)

Part C shall be used for account based reporting which is relevant to following transactions:

- SFT- 003: Cash deposit in current account
- SFT- 004: Cash deposit in account other than current account
- SFT- 014: Cash deposits during specified period (9th Nov to 30th Dec, 2016).

For determining reportable persons and accounts, the reporting person/entity is required to take into account all the accounts of the same nature maintained in respect of that person during the financial year and aggregate all the transactions of the same nature recorded in respect of the person during the financial year (refer to the applicability of aggregation rule). In a case where the account is maintained in the name of more than one person, the

reporting person/entity should attribute the entire value of the transaction or the aggregated value of all the transactions to all the persons. In case of SFT- 003 (Cash deposit or withdrawals in current account), the threshold limit has to be applied separately to deposits and withdrawals in respect of transactions. After identification of reportable persons and accounts, the reporting person/entity is required to submit details of accounts which are determined as reportable. Part C3 of the form 61 A has details of the accounts that need to be reported along with the aggregate transaction values. Aggregation of transaction has the same definition as explained in person based accounting.

Immovable Property Transaction Reporting (Part D)

Part D shall be used for reporting of purchase or sale of immovable property (SFT- 012). The reportable immovable property transactions have to be determined by applying the threshold limit. The reporting person/entity is required to submit specified details of immovable property transactions which are determined as reportable.

Statement Type

One Statement can contain only one type of Statement. Permissible values for type of Statement are:

- NB – New Statement containing new information
- CB – Correction Statement containing corrections for previously submitted information
- ND - No Data to report

Statement Number and Statement ID

Statement Number is a free text field capturing the sender's unique identifying number (created by the sender) that identifies the particular Statement being sent. The identifier allows both the sender and receiver to identify the specific Statement later if questions or corrections arise. After successful submission of the Statement to ITD, a new unique Statement ID will be allotted for future reference. The reporting person/entity should maintain the linkage between the Statement Number and Statement ID. In case the correction statement is filed, statement ID of the original Statement which is being corrected should be mentioned in the element 'Original Statement ID'. In case the Statement is new and unrelated to any previous Statement, '0' will be mentioned in the element 'Original Statement ID'.

Report Serial Number

The Report Serial Number uniquely represents a report within a Statement. The Report Serial Number should be unique within the Statement. This number along with Statement ID will uniquely identify any report received by ITD. In case of correction, the complete report has to be resubmitted. The Report Serial Number of the original report that has to be replaced or deleted should be mentioned in the element 'Original Report Serial Number'. This number along with Original Statement ID will uniquely identify the report which is being corrected. In case there is no correction of any report, '0' will be mentioned in the element 'Original Report Serial Number'.

Form 61 Acknowledgement No.

If reporting person/entity has received declarations in Form 60 in respect of transactions listed in Rule 114E, Form 61 is required to be furnished to ITD. As mentioned in Chapter I, on successful loading of Form 61 (containing the particulars of Form 60), an Acknowledgement No. would be generated which has to be mentioned at the time of filling

Form No. 61A. Hence, unless Form 61 has been furnished, Reporting person/entity may face difficulty in filling Form No. 61A. Accordingly, it is to be ensured that Form 61 is furnished to the Department before Form 61A is filled.

Additional Resources

The reporting person/entity may refer to following resources released by the Directorate of Systems:

Report Generation and Validation Utility User Guide-Form61A	User Manual to explain steps for preparation and upload of SFT (Form 61A)
Reporting Portal User Guide	User Guide to explain detail features of the Reporting Portal
Report Generation and Validation Utility Quick Reference Guide –Form 61	A brief guide for usage of Report Generation Utility for Form61
Report Generation and Validation Utility Quick Reference Guide –Form 61A	A brief guide for usage of java for Form61A.
Report Generation and Validation Utility Quick Reference Guide –Form 61B	A brief guide for usage of java for Form61B.
Report Generation and Validation Utility User Guide –Form 61	User Guide to explain detail features of the java utility for filing Form61.
Report Generation and Validation Utility User Guide - Form 61B	Java utilities to assist the filer in preparation of SFT (Form 61A) in the prescribed format.

The developers who want to develop program to generate XML may refer to the following:

Form 61A Schema	XSD file which contains the schema in which SFT (Form 61A) needs to be prepared and uploaded/submitted
Toolkit For Reporting Entities	Toolkit to assist the filer in understanding the Reporting portal and guide for preparation of statements for different forms.

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Annexure C

Transaction Specific Guidelines for Preparation of Statement of Financial Transactions (SFT)

Transaction specific guidelines for preparation of Statement of Financial Transactions (SFT) are given in following paragraphs.

SFT- 001: Purchase of bank drafts or pay orders in cash

Transaction Code	SFT- 001
Transaction Description	Purchase of bank drafts or pay orders or banker's cheque in cash
Nature and value of transaction	Payment made in cash for purchase of bank drafts or pay orders or banker's cheque of an amount aggregating to ten lakh rupees or more in a financial year.
Class of person required to furnish	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).
Remarks	1. For purchase of bank drafts or pay orders or banker's cheques from 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) it is obligatory to quote PAN for payment in cash for an amount exceeding fifty thousand rupees during any one day (refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF- Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as DD – Bank draft or pay order or banker's cheque (B.3.1)

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SFT- 002: Purchase of pre-paid instruments in cash

Transaction Code	SFT- 002
Transaction Description	Purchase of prepaid instruments in cash
Nature and value of transaction	Payments made in cash aggregating to ten lakh rupees or more during the financial year for purchase of pre-paid instruments issued by Reserve Bank of India under section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007).
Class of person required to furnish	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).
Remarks	1. For purchase of prepaid instruments from 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) it is obligatory to quote PAN for payment in cash for an amount exceeding fifty thousand rupees during any one day (refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as PI – Prepaid Instrument (B.3.1)

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SFT- 003: Cash deposit or withdrawals in current account

Transaction Code	SFT- 003
Transaction Description	Cash deposits or cash withdrawals (including through bearer's cheque) in current account.
Nature and value of transaction	Cash deposits or cash withdrawals (including through bearer's cheque) aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.
Class of person required to furnish	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).
Remarks	1. For deposits in 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) it is obligatory to quote PAN for payment in cash for an amount exceeding fifty thousand rupees during any one day (refer Rule 114B) 2. All the accounts of the same nature maintained in respect of that person during the financial year should be considered and the entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the account is maintained in the name of more than one person (refer Rule114E) 3. The threshold limit should be applied separately to deposits and withdrawals (refer Rule114E) 4. Once the accounts to be reported are identified by the aggregation rule, one report would include details of one account alongwith details of account and related persons 5. The relevant reporting format is Part A (Statement Details) and Part C (Report Details) 6. The Report Type should be specified as BA – Bank/Post Office Account (A.2.7) 7. The Account Type should be specified as BC - Current Account (C.2.1)

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SFT- 004: Cash deposit in account other than current account

Transaction Code	SFT- 004
Transaction Description	Cash deposits in one or more accounts (other than a current account and time deposit) of a person.
Nature and value of transaction	Cash deposits aggregating to ten lakh rupees or more in a financial year, in one or more accounts (other than a current account and time deposit) of a person.
Class of person required to furnish	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). Post Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).
Remarks	1. For deposits in 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) it is obligatory to quote PAN for payment in cash for an amount exceeding fifty thousand rupees during any one day (refer Rule 114B) 2. All the accounts of the same nature maintained in respect of that person during the financial year should be considered and the entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the account is maintained in the name of more than one person (refer Rule114E) 3. Once the accounts to be reported are identified by the aggregation rule, one report would include details of one account alongwith details of account and related persons 4. The relevant reporting format is Part A (Statement Details) and Part C (Report Details) 5. The Report Type should be specified as BA – Bank/Post Office Account (A.2.7) 6. The Account Type should be specified as BS - Savings Account or ZZ - Other Account (C.2.1)

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SFT- 005: Time deposit

Transaction Code	SFT- 005
Transaction Description	Time deposits (other than a time deposit made through renewal of another time deposit)
Nature and value of transaction	One or more time deposits (other than a time deposit made through renewal of another time deposit) of a person aggregating to ten lakh rupees or more in a financial year of a person.
Class of person required to furnish	(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 clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898); (iii) Nidhi referred to in section 406 of the Companies Act, 2013 (18 of 2013); (iv) Non-banking financial company which holds a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934 (6 of 1934), to hold or accept deposit from public.
Remarks	1. For payment for a credit card in 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) it is obligatory to quote PAN for payment in cash for any amount(refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF- Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as TD - Time Deposit (B.3.1)

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SFT- 006: Payment for credit card

Transaction Code	SFT-006
Transaction Description	Payments made by any person in respect of one or more credit cards issued to that person, in a financial year.
Nature and value of transaction	Payments made by any person of an amount aggregating to— (i) One lakh rupees or more in cash; or (ii) Ten lakh rupees or more by any other mode, against bills raised in respect of one or more credit cards issued to that person, in a financial year.
Class of person required to furnish	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) or any other company or institution issuing credit card.
Remarks	1. For payment for a credit card in 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) it is obligatory to quote PAN for payment in cash for any amount(refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as CC- Credit Card (B.3.1)

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SFT- 007: Purchase of debentures

Transaction Code	SFT-007
Transaction Description	Purchase of debentures year for acquiring bonds or debentures issued by the company or institution.
Nature and value of transaction	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring bonds or debentures issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).
Class of person required to furnish	A company or institution issuing bonds or debentures.
Remarks	1. For payment for acquiring bonds issued by any institution it is obligatory to quote PAN for purchase of bond of amount exceeding Rs 50,000/-(refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as BD - Bonds or Debentures (B.3.1)

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SFT- 008: Purchase of shares

Transaction Code	SFT-008
Transaction Description	Purchase of shares (including share application money) issued by the company.
Nature and value of transaction	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring shares (including share application money) issued by the company.
Class of person required to furnish	A company issuing shares.
Remarks	1. For payment for acquiring shares in any institution it is obligatory to quote PAN for purchase of shares of amount exceeding Rs 1,00,000/- (refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as SI – Shares issued (B.3.1)

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SFT- 009: Buy back of shares

Transaction Code	SFT-009
Transaction Description	Buy back of shares
Nature and value of transaction	Buy back of shares from any person (other than the shares bought in the open market) for an amount or value aggregating to ten lakh rupees or more in a financial year.
Class of person required to furnish	A company listed on a recognised stock exchange purchasing its own securities under section 68 of the Companies Act, 2013 (18 of 2013).
Remarks	1. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 2. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 3. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 4. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 5. One report would include details of one person along with transaction details 6. The Product Type should be specified as SB – Shares bought back (B.3.1)

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SFT- 010: Purchase of mutual fund units

Transaction Code	SFT-010
Transaction Description	Purchase of mutual fund units in a financial year for acquiring units of one or more schemes of a Mutual Fund
Nature and value of transaction	Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring units of one or more schemes of a Mutual Fund (other than the amount received on account of transfer from one scheme to another scheme of that Mutual Fund).
Class of person required to furnish	A trustee of a Mutual Fund or such other person managing the affairs of the Mutual Fund as may be duly authorised by the trustee in this behalf.
Remarks	1. For payment for acquiring mutual funds of any financial institution it is obligatory to quote PAN for purchase of mutual fund of amount exceeding Rs 1,00,000/-(refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as MF - Mutual Fund (B.3.1)

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SFT- 011: Purchase of foreign currency

Transaction Code	SFT-011
Transaction Description	Purchase of foreign currency
Nature and value of transaction	Receipt from any person for sale of foreign currency including any credit of such currency to foreign exchange card or expense in such currency through a debit or credit card or through issue of travellers cheque or draft or any other instrument of an amount aggregating to ten lakh rupees or more during a financial year.
Class of person required to furnish	Authorised person as referred to in clause (c) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999).
Remarks	1. For payment for acquiring foreign exchange from any institution it is obligatory to quote PAN for purchase of foreign currency in cash for amount exceeding Rs 50,000/-(refer Rule 114B) 2. All transactions of the same nature recorded in respect of person during the financial year should be aggregated (refer Rule114E) 3. The entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the transaction is recorded in the name of more than one person (refer Rule114E) 4. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 5. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7) 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as FC - Foreign Currency (B.3.1)

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SFT- 012: Purchase or sale of immovable property

Transaction Code	SFT-012
Transaction Description	Purchase or sale of any person of immovable property.
Nature and value of transaction	Purchase or sale by any person of immovable property for an amount of thirty lakh rupees or more or valued by the stamp valuation authority referred to in section 50C of the Act at thirty lakh rupees or more.
Class of person required to furnish	Inspector-General appointed under section 3 of the Registration Act, 1908 or Registrar or Sub-Registrar appointed under section 6 of that Act.
Remarks	1. For payment for acquiring any immovable property it is obligatory to quote PAN for purchase of amount exceeding Rs 10,00,000/-(refer Rule 114B) 2. The relevant reporting format is Part A (Statement Details) and Part D (Report Details) 3. The Report Type should be specified as IM - Immovable Property Transactions (A.2.7) 4. One report would include details of one property along with seller and purchaser details

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SFT- 013: Cash payment for goods and services

Transaction Code	SFT-014
Transaction Description	Cash payments for goods and services.
Nature and value of transaction	Receipt of cash payment exceeding two lakh rupees for sale, by any person, of goods or services of any nature (other than those specified at Sl. Nos. 1 to 10 of Rule 114E)
Class of person required to furnish	Any person who is liable for audit under section 44AB of the Act.
Remarks	1. For sale or purchase, by any person, of goods or services of any nature it is obligatory to quote PAN for amount exceeding two lakh rupees per transaction: (refer Rule 114B) 2. The aggregation rule is not applicable for identification of reportable transactions 3. The relevant reporting format is Part A (Statement Details) and Part B (Report Details) 4. The Report Type should be specified as AF-Aggregated Financial Transactions (A.2.7). 5. The reporting format aggregates the transactions of one person in one report 6. One report would include details of one person along with transaction details 7. The Product Type should be specified as ZZ – Others (B.3.1)

SFT- 014: Cash deposits during specified period

Transaction Code	SFT- 014
Transaction Description	Cash deposits during the period 09th November, 2016 to 30th December, 2016.
Nature and value of transaction	Cash deposits during the period 09th November, 2016 to 30th December, 2016 aggregating to–(i) twelve lakh fifty thousand rupees or more, in one or more current account of a person; or (ii) two lakh fifty thousand rupees or more, in one or more accounts (other than a current account) of a person. Cash deposits during the period 1st April, 2016 to 9th November, 2016 in respect of accounts that are reportable.
Class of person required to furnish	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 clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898)
Remarks	1. The due date for furnishing statement containing details of cash deposits during the period 09th November, 2016 to 30th December (SFT-014) is 31st January, 2017. 2. For deposits in 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) it is obligatory to quote PAN for payment in cash for an amount exceeding fifty thousand rupees during any one day or aggregating to more than two lakh fifty thousand rupees during the period 09th November, 2016 to 30th December, 2016." (refer Rule 114B) 3. All the accounts of the same nature maintained in respect of that person during the financial year should be considered and the entire value of the transaction or the aggregated value of all the transactions should be attributed to all the persons, in a case where the account is maintained in the name of more than one person. (refer Rule114E) 4. Once the accounts to be reported are identified by the aggregation rule, one report would include details of one account. 5. The relevant reporting format is Part A (Statement Details) and Part C (Report Details) 6. The Report Type should be specified as BA – Bank/Post Office Account (A.2.7) 7. The Account Type should be specified as BS (Savings Account), BC (Current Account) or ZZ (Other Account)

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Annexure D

Modification / Changes in schema / data structure of Form No. 61A

#	Field	Existing Values	Proposed Values
1.	Person Type (B.2.2)/ (C.4.3)/ (D.3.4)	IN - Individual SP- Sole Proprietorship PF- Partnership Firm HF - HUF CR - Private Limited Company CB - Public Limited Company SO - Society AO - Association of persons/Body of individuals TR - Trust LI - Liquidator LL - LLP ZZ - Others XX – Not Categorised	**IE- Individual without PAN which has submitted Form 60 or who is exempted under Rule 114B** **IN- Individual not covered by above category (IE)** **GO- Central Government, the State Governments** **LE: Consular Offices or other entity exempted under Rule 114B** SP- Sole Proprietorship PF- Partnership Firm **HE - HUF without PAN which has submitted Form 60** **HF – HUF not covered by above category (HE)** CR - Private Limited Company CB - Public Limited Company SO - Society AO - Association of persons/Body of individuals TR - Trust LI - Liquidator LL – LLP ZZ - Others XX – Not Categorised
2.	Statement Type (A.2.1)	NB – New Statement containing new information CB – Correction Statement containing corrections for previously submitted information ND – No Data to report	NB – New Statement containing new information CB – Correction Statement containing corrections for previously submitted information **DB- Deletion Statement for deletion of previously submitted information** ND – No Data to report
3.	Financial Transaction Details (B.4)	Aggregate gross amount received from the person (4.2)	Aggregate gross amount received from the person **(4.3)**