

## **CBDT amends the Income-Tax Rules, 1962**

In exercise of the powers conferred by section 295 read with **section 194M and 194N** of the Income-tax Act, 1961, the Central Board of Direct Taxes, hereby, makes the following rules further to amend the Income-tax Rules, 1962. These rules may be called the Income-tax (14th Amendment) Rules, 2019.

**In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in rule 30, -**

**(a) after sub-rule (2B), the following sub-rule shall be inserted, namely:-**

“(2C) Notwithstanding anything contained in sub-rule (1) or sub-rule (2), any sum deducted under section 194M shall be paid to the credit of the Central Government within a period of thirty days from the end of the month in which the deduction is made and shall be accompanied by a challan-cum-statement in Form No. 26QD.”;

**(b) after sub-rule (6B), the following sub-rule shall be inserted, namely:—**

“(6C) Where tax deducted is to be deposited accompanied by a challan-cum-statement in Form No.26QD, the amount of tax so deducted shall be deposited to the credit of the Central Government by remitting it electronically within the time specified in sub-rule (2C) into the Reserve Bank of India or the State Bank of India or any authorized bank.”.

**In the principal rules, in rule 31, after sub-rule (3B), the following sub-rule shall be inserted , namely:— ”**

“(3C) Notwithstanding anything contained in sub-rule (1) or sub-rule (2) or sub-rule (3), every person responsible for deduction of tax under section 194M shall furnish the certificate of

deduction of tax at source in Form No.16D to the payee within fifteen days from the due date for furnishing the challan-cum-statement in Form No.26QD under rule 31A after generating and downloading the same from the web portal specified by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) or the person authorized by him.”

**In the principal rules, in rule 31A, in sub-rule (4), after clause (viii) the following clause shall be inserted, namely:—**

“(ix) furnish particulars of amount paid or credited on which tax was not deducted in view of the exemption provided in clause (iii) or clause (iv) of the proviso to section 194N or in view of the notification issued under clause (v) of the proviso to section 194N.”

**In the principal rules in rule 31A, after sub-rule(4B), the following sub-rule shall be inserted, namely: -**

“(4C) Notwithstanding anything contained in sub-rule (1) or sub-rule (2) or sub-rule (3) or sub-rule (4), every person responsible for deduction of tax under section 194M shall furnish to the Principal Director General of Income-tax (Systems) or Director General of Income-tax (System) or the person authorized by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) a challan-cum-statement in Form No. 26QD electronically in accordance with the procedures, formats and standards specified under sub-rule (5) within thirty days from the end of the month in which the deduction is made.”

In the principal rules, in Appendix II —

(a) after Form No.16C, the Form No. 16D and 26QD shall be inserted.

Please find enclosed formats of Form 16D and Form No. 26QD released by CBDT for your kind perusal.

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