

Furnishing of statement of financial transaction:

Statement of Financial transactions (SFT) should be filed by all reporting persons covered under Rule 114E of Income-tax Rules, 1962.

Few common transactions:

1. *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). - Increase in Capital via share issue/ right etc.*
2. *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- The transaction is only to be reported in where the transaction in aggregate pertaining to per person exceeds the threshold limit. However, it may change as per each facts of the case.*

Note: A reporting entity is one which has a reportable transaction. So if there is no such transaction, SFT is not mandatory. However, if you filed AIR in the past for the sake of continuity you are advised to file a NO data SFT.

Detailed procedure of ITDREIN registration and upload of Form 61A is available under the "Help" section and updated Form 61A utility and Schema are available under the download section of <http://www.incometaxindiaefiling.gov.in/> and <https://www.cleanmoney.gov.in/>

Online filing of form 61A requires a valid class 2 or 3 digital signature certificate of responsible person filing the same. Please refer "DSC Management Utility" manual under help section on how to generate the signature file, attaching the XML with signature and uploading of XML with signature file in eFiling portal.

For any further queries please feel free to call us.

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