**Changes proposed in Form 15CB & CA - wef 1st Apr 2016**

Wef 1st Apr 2016, the provisions applicable to IncomeTax Rule 37BB read with Sec 195 is amended i.e. issuance of Form 15CB & CA. Following are the key points covered therein.

The furnishing of information for payment to a nonresident, not being a company, or to a foreign

company in Form 15CA has been classified into 4 parts-PartA, Part B, Part C and Part D, wherein:

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| --- | --- |
| Applicable part ofForm 15CA | To be submitted for the following |
| Part A | If the amount of remittance or aggregate of such remittance made during financial year **doesn’t exceed INR 500,000(Note1**)(Whethertaxable or not) |
| Part B | If the amount of remittance or aggregate of such remittance made during financial year **does not exceed INR 500,000** an order/certificate of exemption has been obtained from the Incometax Officer (Whether NIL rate or Lower Rate Certificate) |
| Part C | If the amount of remittance or aggregate of such remittance made during financial year **exceed INR 500,000** a certificate in Form 15CB is obtained by an accountant |
| Part D | If the remittance is not chargeable to tax **(Note 2)** |

Note 1-Earlier threshold was above 50,000 per payment or the aggregate remittances exceeded INR 250,000 during the financial year

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Note 2 – No information is required to be furnished if remittance is not chargeable to tax if;

(1) the remittance is made by an individual and it does not require prior approval of RBI as per FEMA provisions and

(2) the remittance is of the nature as mentioned in “SPECIFIED LIST” – in page 2 & 3 listed in the attachment. Further the list of payments of specified nature mentioned in Rule 37 BB which do not require submission of Forms 15CA and 15CB has been expanded from 28 to 33.

Process related to Form 15CB & CA has been *completely* revamped by the IT Dept and now IT Dept expecting the certifying ***CA***to certify the Form 15CB via online, similar to an *Audit Report*.

The Process related to Form 15CB & CA explained in nutshell;

**Form 15CB:**

1. The Remitter / Company has to ‘Add CA’ in eFiling Portal, whoever is Signing the Form 15CB

2. The ‘Form 15CB’ xml file has to be generated with the help of a ‘Utility’, Signing manual / paper form is discontinued

3. So added CA shall upload the Form 15CB *xml* file with one’s own eFiling Login

4. The Remitter / Company has to approve the same

5. Once approved, the Remitter will allotted with an ‘Acknowledgement Number’, which has to be Keyedin when prompted, while filing ‘Form 15CA’

**Form 15CA:**

1. The Remitter / Company has to Login to Company’s ‘eFiling’ portal

2. Using ‘DSC Management Utility’ the Remitter / Company need to create a ‘Signature xml file’ to upload it while filing Form 15CA

3. Under ‘eFile’ tab, select ‘Prepare and submit online Forms (Other than ITR)’ and select 15CA

4. Follow the instructions and steps as seen onscreen to file the Form 15CA online

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