

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

Notification No 13 of 2016

New Delhi, 30th December, 2016

Procedure for registration for 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 requires specified reporting persons to furnish statement of financial transaction. Rule 114E of the Income Tax Rules, 1962 (hereunder referred 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.

2. As per sub rule (6)(a) of Rule 114E, every reporting person 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.

3. 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.

4. 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:

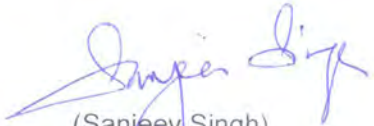
- a) **Registration and Generation of Income Tax Department Registered Entity Identification Number (ITDREIN):** The reporting financial institution is required to get registered with the Income Tax Department by logging in to the e-filing website (<http://incometaxindiaefiling.gov.in/>) with the log in ID used for the purpose of filing the Income Tax Return of the reporting financial institution. A link to register reporting financial institution has been provided under "My Account>Manage ITDREIN". Once ITDREIN is generated, the reporting entity will receive a confirmation e-mail on the registered e-mail ID and SMS at registered mobile number. There will be no option to de-activate ITDREIN, once ITDREIN is created.
- b) **Submission of details of reporting entity:** After generation of ITDREIN, the reporting financial institution will be required to submit details of the reporting entity on the screen. Once registered, the reporting entity will have an option to edit the details.

- c) **Registration of designated director and principal officer:** After submission of reporting entity details, the reporting financial institution will be required to submit the details of designated director and principal officer. The designated director and principal officer will receive a confirmation e-mail with an activation link. An SMS along with OTP (One time Password) will also be sent to the registered Mobile Number. For completion of registration, the designated director and principal officer should click on the Activation link, enter the Mobile PIN(OTP), Password and Confirm Password and click on Activate Button. On success, the registration will be complete.

Sd/-
(S. S. Rathore)
Pr. DGIT (Systems), CBDT

Copy to:-

1. PPS to the Chairman and Members, CBDT, North Block, New Delhi.
2. All Chief Commissioners/ Director General of Income Tax – with a request to circulate amongst all officers in their regions/ charges.
3. JS (TPL)-1 &II/ Media coordination and Official spokesperson of CBDT
4. DIT (IT)/ DIT (Audit)/ DIT (Vig.)/ ADG (System) 1, 2, 3, 4, 5 / DIT (CPC) Bangalore, DIT (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 Indian, 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