

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

**Notification No. 7 of 2017**

New Delhi, 30th May, 2017

**Procedure for Acceptance of Statement of Financial Transactions from Sub-Registrar Office and Post Offices (SFT) as per section 285BA of Income-tax Act, 1961 read with Rule 114E of Income-tax Rules, 1962**

A notification No 1 of 2017 dated 17<sup>th</sup> January 2017 was issued wherein a detailed 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 was elaborated.

2. 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.

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 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.

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. 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 additional procedure for Acceptance of Statement of Financial Transactions from Sub-Registrar Office and Post Office:

- a. The filer will bring Form 61A (XML file) in Computer media along with duly signed physical copy of control sheet of Form 61A at TIN-FC for acceptance

of the statement. The control sheet should be generated from the utility of Form 61A (to be used only by Sub-registrar offices).

- b. TINFCs will accept the computer media as well as the physical copy of control sheet and issue a temporary receipt.
- c. Subsequent to the validation of the XML file at NSDL e-Gov, provisional receipt / Non Acceptance Memo will be sent to email address mentioned in the temporary receipt.


Sd/-

(S. S. Rathore)

Pr. DGIT (Systems), CBDT

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.irs-officeronline.gov.in](http://www.irs-officeronline.gov.in) and in DGIT (S) Corner.
10. ITBA publisher for uploading on ITBA portal.



(Sanjeev Singh)

ADG(Systems)-2 CBDT