

MINISTRY OF FINANCE
(Department of Revenue)
(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 1st April, 2021

(INCOME-TAX)

G.S.R. 246(E).—In exercise of the powers conferred by section 44AB read with section 295 of the Income-tax Act (43 of 1961), the Central Board of Direct Taxes, hereby, makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. Short title and commencement.—

(1) These rules may be called the Income-tax (eighth Amendment) Rules, 2021.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Income-tax Rules, 1962,-

(a) in rule 6G, after sub-rule (2), the following sub-rule shall be inserted, namely:-

“(3) The report of audit furnished under this rule may be revised by the person by getting revised report of audit from an accountant, duly signed and verified by such accountant, and furnish it before the end of the relevant assessment year for which the report pertains, if there is payment by such person after furnishing of report under sub-rule (1) and (2) which necessitates recalculation of disallowance under section 40 or section 43B.”;

(b) in Appendix II, in Form 3CD,-

(i) in PART –A for clause 8A, the following clause shall be substituted, namely: -

“8A Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/ 115BAC/115BAD?.”;

(ii) in PART-B, for clause 17,the following clause shall be substituted, namely:-

“17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please

Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable? [Yes/No]

.”;

(iii) in clause 18, for sub-clauses (ca) and (cb), the following sub-clauses, shall be substituted namely:-

“(ca) Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only).....

(cb) Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession.....

(cc) Adjusted written down value.....”;

(iv) in clause 32, for sub-clause (a), the following sub-clause shall be substituted, namely:-

(a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:

Serial Number	Assessment Year	Nature of loss/ allowance (in rupees)	Amount as returned* (in rupees)	All losses/allowances not allowed under section 115BAA/115BAC/115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD [^]	Amounts as assessed (give reference to relevant order)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

*If the assessed depreciation is less and no appeal pending then take assessed.

[^]To be filled in for assessment year 2021-2022 only.’’:

(v) clause 36 shall be omitted.

[Notification No. 28 /2021/F. No 370142/9/2018-TPL]

ANKIT JAIN, Under Secy. (Tax Policy Legislation)

Note: The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii) *vide* notification number S.O. 969 (E), dated the 26th March, 1962 and was last amended *vide* notification number G.S.R. 242 (E) dated 31.03.2021