

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

NOTIFICATION

New Delhi, the 28th September, 2022

INCOME-TAX

G.S.R. 733(E).— In exercise of the powers conferred by section 295 read with sub-section (18) of section 155 of the Income-tax Act, 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 (32nd Amendment) Rules, 2022.
- (2) They shall come into force from the 1st day of October, 2022.
2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), after rule 131, the following rule shall be inserted, namely—

“Application for recomputation of income under sub-section (18) of section 155.

132. (1) An application requesting for recomputation of total income of the previous year without allowing the claim for deduction of surcharge or cess, which has been claimed and allowed as deduction under section 40 in the said previous year, shall be made in Form No. 69 on or before the 31st day of March, 2023.

(2) Form No. 69 shall be furnished electronically to the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) or the person authorized by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems).

(3) Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems) shall lay down the procedures and standards for furnishing and verification of Form No. 69 and to forward the application received in Form No. 69 to the Assessing Officer.

(4) The Assessing Officer shall, on receipt of the application in Form No. 69, recompute the total income by amending the relevant order and issue notice under section 156 specifying the time period within which amount of tax payable, if any, is to be paid,-

(i) for the assessment year relevant to the previous year referred to in sub-rule (1); and

(ii) for the assessment years subsequent to the assessment year referred to in clause (i), if the order for such assessment year results in variation in carry forward of loss or allowance for unabsorbed depreciation or credit for tax under section 115JAA or section 115JD.

(5) The assessee shall, after making the payment of the tax determined under sub-rule (4), furnish the details of payment of tax in Form No.70 to the Assessing Officer within thirty days from date of making the payment.”.

3. In the principal rules, after Form No.68, the following Forms shall be inserted, namely:-

“Form No. 69

[See rule 132]

Application for recomputation of income under sub-section (18) of section 155

- (1) Name of the person filing the application :
- (2) PAN or Aadhaar number (if available) of the person filing the application :
- (3) Name of the person in respect of which the application is being filed (if different from (1)) :
- (4) PAN of the person in respect of which the application is being filed (if different from (2)) :
- (5) Address :
- (6) E-mail Id :
- (7) Mobile Number :
- (8) Details of computation of total income without deduction of surcharge and cess

S. No.	Assessment year	Amount of surcharge and cess claimed and allowed as deduction	Total income/loss after allowing deduction of amount mentioned in (3) #	Deemed Total Income under section 115JB/115JC after allowing deduction of amount mentioned in (3)#	Total taxes paid or payable on income at (4A or 4B)*	Total income/loss without allowing deduction of amount mentioned in (3)#	Deemed total income under section 115JB/115JC without allowing deduction of amount mentioned in (3)#	Tax payable on (6A or 6B)*	Balance tax to be paid	Impact on carry forward of loss/unabsorbed depreciation/MAT/AMT Credit, remarks if any
(1)	(2)	(3)	(4A)	(4B)	(5)	(6A)	(6B)	(7)	(8) = (7)-(5)	(9)

VERIFICATION

I..... son/daughter of having PAN/Aadhaar number..... do hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and truly stated. I also declare that I am making application in my capacity as of and I am also competent to make this application and verify it.

Date: Signature:

Place: Address:

*Tax payable includes interest, surcharge and cess on the tax payable.

Total income/deemed total income should be reported as per latest assessment/ reassessment/ recomputation order, as the case may be.

Note:

1. Row no. (3) and (4) would be needed where:

- (i) the successor entity is filing the Form for predecessor entity who is no longer in existence
- (ii) the Form is filed by the legal heir of deceased person

2. Separate Form must be filed for each predecessor entity if there are more than one predecessors

3. Separate Form must be filed for successor and predecessor.

Form No. 70

[See rule 132]

Intimation to the Assessing Officer of the payment of tax on income recomputed under sub-section (18) of section 155

To,
The Assessing Officer,
.....

Madam/Sir,

I,.....daughter/son of, in my capacity as of, having(quote PAN) hereby intimate that tax (including interest, surcharge and cess thereon) on total income recomputed, as per proviso to section 155(18), by orders, details of which are mentioned herein below, has been paid as per the details below:

S. No.	Assessment Year	Date of Order*	Document Identification No. (DIN) of Order	Amount of tax (including interest, surcharge and cess thereon)	Challan Identification Number		
					BSR code of the Bank branch	Challan serial no.	Date of payment of tax*
Total							

*dd/mm/yyyy

I, therefore, request that the above details may be updated in the record. I hereby declare that what is stated above is correct.

Signature

Date

Address"

[Notification No. 111/2022/F. No. 370142/32/2022-TPL]
Om Prakash Meena, Under Secy.

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.709 (E) dated 19.09.2022