

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 19th August, 2016

INCOME-TAX

S.O. 2747(E).— In exercise of the powers conferred by sub-section (1E) of section 206C read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:—

1. (1) These rules may be called the Income-tax (21st Amendment) Rules, 2016.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Income-tax Rules, 1962 (hereafter referred to as the said rules), after rule 37CA and before 37D, the following rule shall be inserted, namely:—

“Class or classes of buyers to whom provisions of sub-section (1D) of section 206C shall not apply.

37CB. (1) The provisions of sub-section (1D) of section 206C in relation to sale of any goods (other than bullion or jewellery) or providing any service shall not apply to the following class or classes of buyers, namely:—

- (i) Government;
- (ii) embassies, Consulates, High Commissions, Legation or Commission and trade representation, of a foreign State;
- (iii) institutions notified under United Nations (Privileges and Immunities) Act, 1947”.

[Notification No. 75/2016/F. No. 370142/19/2016-TPL]

PITAMBAR DAS, Director (Tax Policy and 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 last amended by the Income-tax (20th Amendment) Rules, 2016, vide notification number S.O.2671 (E), dated the 09.08.2016.