

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

**NOTIFICATION**

New Delhi, the 30th June, 2022

**INCOME-TAX**

**G.S.R. 482(E).**—In exercise of the powers conferred by section 295 read with section 194S 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. Short title and commencement.— (1) These rules may be called the Income-tax (20<sup>th</sup> Amendment) Rules, 2022.
- (2) They shall come into force from 1<sup>st</sup> day of July, 2022.
2. In the Income-tax Rules, 1962 (hereinafter referred to as the principal rules), in rule 31A, —
  - (i) after sub-rule (1), the following shall be inserted, namely:-

“Provided that where the exchange has, in accordance with the guidelines issued under sub-section (6) of section 194S, agreed to pay tax in relation to a transaction of transfer of a virtual digital asset, owned by it as an alternative to tax required to be deducted by the buyer of such asset under section 194S, the Exchange shall deliver or cause to be delivered, a quarterly statement of such transactions in Form No. 26QF to the Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems) or the person authorised by the Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems).

*Explanation:* For the purposes of this sub-rule,—

- (i) “Exchange” means a person that operates an application or platform for transferring of virtual digital assets, which matches buy and sell trades and execute the same on their application or platform;
  - (ii) “virtual digital asset” shall have same meaning as assigned to it in clause (47A) of section 2.”
- (ii) after sub-rule (4D), the following sub-rule shall be inserted, namely,—

“(4E) The exchange referred to sub-rule (1) shall, at the time of preparing of quarterly statement in Form No. 26QF, furnish particulars of account paid or credited on which tax was not deducted in accordance with guidelines issued under sub-section (6) of section 194S.”.

3. In the principal rules, in Appendix II, after Form No. 26QE, the following Form shall be inserted, namely:—

**“Form No. 26QF**

**Quarterly statement of tax deposited in relation to transfer of virtual digital asset under section 194S to be furnished by an exchange for the quarter ending ..... June/ September/ December/ March**

*[section 194S, rule 31A(1) and (4E)]*

1. Name of the Exchange :
2. Address of the Exchange :
3. PAN :
4. Financial year :
5. Details of transactions :

(A) Details of tax paid with respect of transactions referred to in proviso to sub-rule (1) of rule 31A:

S. No.	Name of buyer/broker	Address of buyer/broker	PAN of buyer/broker	Date of transaction	Value of VDA bought by buyer/broker	No. of VDA bought by buyer/broker	Total consideration	1% of total consideration	Reflected in tax payment made on (date of tax payment)	Challan details		
										BSR code of bank branch	Amount paid (in Rs.)	Challan serial number
1.												
2.												
3.												

(B) Details of transactions on which tax was not deducted in accordance with the guidelines issues under sub-section (6) of section 194S

S. No.	Name of broker	Address of broker	PAN of broker	TAN of broker	Date of transaction	Value of VDA bought by buyer	No. of VDA bought by buyer	Total consideration paid/ credited

**Verification**

I ....., in my capacity as ..... of ..... do hereby certify that the information produced above is correct and complete.

Place: .....

*Signature of the person*

Date: .....

*Name and designation.”.*

[Notification No. 73/2022/F. No. 370142/29/2022-TPL (Part-I)]

ANKIT JAIN, 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 26<sup>th</sup> March, 1962 and was last amended vide notification number G.S.R. 463(E) dated 21.06.2022.