MINISTRY OF FINANCE

(Department of Revenue)

[CENTRAL BOARD OF DIRECT TAXES]

NOTIFICATION

New Delhi, 17th August, 2022

INCOME-TAX

G.S.R. 632(E).—In exercise of the powers conferred under clause (a) of *Explanation* 3 to the third proviso to clause (23C) of section 10 and clause (a) of sub-section (2) of section 11 read with section 295 of the Incometax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Incometax Rules, 1962, namely:—

- 1. Short title and commencement.—(1) These rules may be called the Income-tax (25th Amendment) Rules, 2022.
 - (2) They shall come into force from 1st day of April, 2023.
- 2. In the Income-tax Rules, 1962 (hereinafter referred to as principal rules), for rule 17, the following rule shall be substituted, namely:-
- "17. Exercise of option etc. under *Explanation* 3 to the third proviso to clause (23C) of section 10 or section 11.— (1) The option to be exercised in accordance with the provisions of the *Explanation* to sub-section (1) of section 11 of the Act in respect of income of any previous year relevant to the assessment year beginning on or after the 1st day of April, 2016 shall be in Form No. 9A and shall be furnished before the expiry of the time allowed under sub-section (1) of section 139 of the Act for furnishing the return of income of the relevant assessment year.
 - (2) The statement to be furnished to the Assessing Officer or the prescribed authority under clause (a) of the *Explanation* 3 to the third proviso to clause (23C) of section 10 of the Act or under clause (a) of sub-section (2) of section 11 of the Act or under the said provision as applicable under clause (21) of section 10 of the Act shall be in Form No. 10 and shall be furnished before the expiry of the time allowed under sub-section (1) of section 139 of the Act, for furnishing the return of income.
 - (3) The option in Form No. 9A referred to in sub-rule (1) and the statement in Form No. 10 referred to in sub-rule (2) shall be furnished electronically either under digital signature or electronic verification code.

- (4) The Principal Director General of Income-tax (Systems) or the Director General of Income-tax (Systems), as the case may be, shall—
 - (i) specify the procedure for filing of Forms referred to in sub-rule (3);
 - (ii) specify the data structure, standards and manner of generation of electronic verification code, referred to in sub-rule(3), for purpose of verification of the person furnishing the said Forms; and
 - (iii) be responsible for formulating and implementing appropriate security, archival and retrieval policies in relation to Forms so furnished.".
- 3. In the principle rules, in the APPENDIX, for Form No. 10, the following Form shall be substituted, namely:-

"FORMNo.10

[See rule 17(2)]

Statement to be furnished to the Assessing Officer/Prescribed Authority under clause (a) of the *Explanation 3* to the third proviso to clause (23C) of section 10 or under clause (a) of sub-section (2) of section 11 of the Income-tax Act, 1961

10
The Assessing Officer/Prescribed Authority,
I,,
fund /institution / trust / any university / other educational institution /any hospital / other medical
institution/association having Permanent Account Number hereby bring to your notice that it has been
decided by a resolution passed by the trustees/governing body/management, by whatever name called,
on(dd/mm/yyyy) that, out of the income of the fund /institution / trust / any university / other
educational institution /any hospital / other medical institution /association for the previous year, relevant to the
assessment year 20xx20xxx, an amount of Rs which is per cent of the income of the fund
institution / trust / any university / other educational institution /any hospital / other medical institution/association/
for the said previous year, shall be accumulated or set apart for carrying out the purposes of the fund /institution / trust
any university / other educational institution /any hospital / other medical institution/association.
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The details of the amount, the purpose and period of the proposed accumulation or setting apart is as under:-

Sr.	Section under	Purpose for	Amount of accumulation	Period of accumulation/setting apart		
No.	which	which amount				
	statement is	is being	(In Rs)			
	being	accumulated or				
	furnished	set apart				
	< Refer Note			Starting	Ending	Period in
	@>			previous	previous	years
				year	year	
					уууу-ууууу	
				уууу-ууууу		
1						
2						
3						

- 2. The amount so accumulated or set apart has been invested or deposited in any one or more of the forms or modes specified in sub-section (5) of section 11 of the Income-tax Act, 1961.

an amount as required under clause (a) of the *Explanation* 3 to the third proviso to clause (23C) of section 10/ clause (a) of sub-section (2) of section 11 of the Income-tax Act, 1961 [strike off whichever is inapplicable] as detailed below:

	Year of	Date of	Amount	Period for which	Amount applied	Amount	Amount deemed to be
	accumulation	filing	accumulated	accumulated/set	upto the end of	remaining for	income within the
		Form 10		apart	the previous year	application	meaning of the
							Explanation 4 to the
							third proviso to clause
							(23C) of section 10/
							sub-section (3) of section
							11
ſ							

4. It is also brought to your notice that, out of incomes detailed in 3 above, due to the order/injunction of the court the income as detailed below could not be applied for the purpose for which it was accumulated or set apart:-

S. No.	Amount of income	Previous year in which accumulated or set apart	Period during which it could not be applied due to court order	Details of court order

Date:	#Signature
	Designation
	Address

Notes:

- 1. #This statement should be signed by a trustee/principal officer.
- 2. @For section code please fill either of the following codes:

Section	Code
Clause (a) of Explanation 3 to the third proviso to clause (23C) of section 10	1
Clause (a) of sub-section (2) of section 11	2
Clause (a) of sub-section (2) of section 11 read with clause (21) of section 10	3.".

[Notification No. 96/2022/ F.No. 370142/34/2022-TPL]

NEHA SAHAY, Under Secy.

Note: The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section-3, Sub-section (ii) *vide* number S.O. 969(E) dated the 26th March, 1962 and last amended *vide* notification number G.S.R. 622(E). dated 10th August, 2022