

Notification No. 42/2021

Income Tax (14th Amendment) Rules, 2021

Dated - 4th May, 2021

CBDT has made the following rules to amend the Income Tax Rules, 1962. These rules may be called the Income-tax (14th Amendment) Rules, 2021.

The following sub-rules shall be inserted after sub-rule (2) of 114AAB:

“(2A) The provisions of section 139A shall not apply to a non-resident, being an eligible foreign investor, who has made transaction only in a capital asset referred to in clause (viia) of section 47 which are listed on a recognised stock exchange located in any International Financial Services Centre and the consideration on transfer of such capital asset is paid or payable in foreign currency with subject to conditions.

For more details, please follow:

https://www.incometaxindia.gov.in/communications/notification/notification_42_2021.pdf