

# You are being watched by The Income Tax Department

CA SHARAD A. SHAH

B. Com. FCA, DISA

# Some Media News Items

- NDTV Profit Dt. 19<sup>th</sup> Sept. 2016 – Income Tax Department tracking your transactions.
- Financial Express Dt. 8<sup>th</sup> April 2019 – Tax evaders under scanner – Government to keep tabs on Social Media Profile.

## Six Items which required mandatory filing of Income Tax Returns (till 2005)

- Electricity consumption of Rs. 50,000/- in a year
- Occupation of immovable property by way of ownership or as a tenant (beyond specified area)
- Owner or lessee of Motor Vehicle
- Foreign Travel expense
- Holder of a credit card
- Member of a club (Entrance Fee Rs. 25000/- or more)

However, there was non-efficient cross verification process as to the veracity of such information.

**The world and the Income Tax Department have gone much beyond it.**

**With Digitalization, it is much more effective**

# Scope

- This presentation covers issues relating to Specified Financial Transactions (SFT)
- This presentation does not cover issues relating to Reportable Accounts (FATCA) except a passing reference
- This presentation touches upon general steps relating to Online submission of Form 61A. A detailed stepwise FAQ compiled by the Income Tax Department is separately shared.

# 'Project Insight'

The Goal declared by the Government

- (i) to promote voluntary compliance and deter noncompliance;
- (ii) to impart confidence that all eligible persons pay appropriate tax; and
- (iii) to promote fair and judicious tax administration.

Government also clearly states that they will carry integrated data warehousing and business intelligence platform under Project Insight

# 'Project Insight'

Contd..

- Government has operationalised
  - i) Income Tax Transaction Analysis Centre (INTRAC)
  - ii) Compliance Management Centralized Processing Centre (CMCPC)

# INTRAC

INTRAC leverages data analytics for tax administration and performs tasks related to data integration, data processing, data quality monitoring, data warehousing, master data management, data analytics, web/text mining, alert generation, compliance management, enterprise reporting and research support.



# CMCPC

Separate CPC of Income tax Department is operationalized under Project Insight. The Compliance Management Centralized Processing Centre (CMCPC) uses campaign management approach (consisting of emails, SMS, reminders, outbound calls, letters) to support voluntary compliance and resolution of compliance issues of tax payers, tax deductors & reporting entities

# Regulatory Support u/s 285BA

- The activities stated in earlier slides is supported by S. 258BA of the Act r.w. Rules 114B, 114C, 114D and Form 60, 61, 61A & 61B.
- S. 285BA mandates submission of Annual Return by Reporting Entity for specified Financial Transactions in Form 61A. It also mandates submission of six monthly returns as regard persons who do not have PAN No. on the date of specified transactions with the reporting entity.

# RULES INDEX

Rule No.	Subject
114B	Mandatory requirement of quoting PAN No for specified transactions
114C	Verification of PAN No. by the reporting entity
114D	Submission of Form 60, if no PAN
114E	Furnishing of SFT in Form 61A
114F	Reportable Accounts
114G	Statement of Reportable Accounts in Form 61B
114H	Due Diligence required by the entities reporting Reportable Accounts

# FORM INDEX

Form No.	Contents	Time Limit
60	Details to be submitted by a person not having PAN while carrying SFT	At the time of SFT
61	Six Monthly Return from reporting entity in respect of non PAN parties carrying SFT with it	31 <sup>st</sup> October and 30 <sup>th</sup> April
61A	Annual Return of SFT	31 <sup>st</sup> May
61B	Annual Return of Reportable Account (FATCA)	31 <sup>st</sup> May
	Preliminary Response	No time limit prescribed but naturally should be 31 <sup>st</sup> May

Within 30 days from the receipt of notice by the Income Tax Authorities, if failed to file Form 61A in time

# Penalty for Non Compliance

Section	Non Compliance	Penalty amount (Rs)
271FA	Failure to furnish annual return	500/- per day of default
271FA, proviso	Failure to furnish annual return within the time prescribed in notice by the Income Tax Authorities	1000/- per day of default
271FAA	Failure to make accurate Return	50,000/-

Can S. 271FA and S. 271FA Proviso Penalty go together after the expiry of the time provided in S. 271FA Proviso??

# Reporting Entity

- Any person who is liable for audit under section 44AB of the Income Tax Act
- A Banking Company
- A Co-operative Bank
- Post Master General of Post office
- A Nidhi referred to in sec 406 of the Companies Act 2013
- A Non-banking Financial Company (NBFC)
- Any Institution issuing Credit Card

# Reporting Entity Contd..

- A Company or Institution issuing bonds or debentures
- A Company issuing shares
- A company listed on a recognised stock exchange purchasing its own securities
- A Trustee of a Mutual Fund or such other person authorized by the trustee
- Authorized Dealer, Money Changer, Off-shore Banking Unit or any other person defined in FEMA, 1999
- Inspector-General or Sub-Registrar appointed under Registration Act, 1908

# Responsibilities of Reporting Entity

- Entity needs to register itself.
- Must ensure the correctness of the PAN No of the person transacting with it. (Rule 114C)
- Entities liable to file Form 61B should follow the Rules of Due Diligence prescribed in Rule 114H
- Preliminary Response:
  - Department expects that all probable reporting entities file preliminary response as to whether it has entered into SFT.
  - Though date is not prescribed, it has to be naturally before 31<sup>st</sup> May
  - Filing of preliminary response is not mandatory if there are no SFT



## Specified Financial Transactions (SFT) – General Scope as per S. 285BA(3)

SFC means any of the following which may be prescribed

- (a) transaction of purchase, sale or exchange of goods or property or right or interest in a property; or
  - (b) transaction for rendering any service; or
  - (c) transaction under a works contract; or
  - (d) transaction by way of an investment made or an expenditure incurred; or
  - (e) transaction for taking or accepting any loan or deposit.
- **Provided** that the Board may prescribe different values for different transactions in respect of different persons having regard to the nature of such transactions:
  - **Provided further** that the value or, as the case may be, the aggregate value of such transactions during a financial year so prescribed shall not be less than fifty thousand rupees.

# Specified Financial Transactions (SFT)

- One can classify SFT into three categories having regard to the design of the Form 61A.
- Part B – Person Based Reporting
- Part C – Account Based Reporting
- Part D – Immovable Property Transaction Reporting

# Person Based Reporting

- SFT- 001: Purchase of bank drafts or pay orders in cash
- SFT- 002: Purchase of pre-paid instruments in cash
- SFT- 005: Time deposit
- SFT- 006: Payment for credit card
- SFT- 007: Purchase of debentures
- SFT- 010: Purchase of mutual fund units
- SFT- 011: Purchase of foreign currency
- SFT- 013: Cash payment for goods and services

# Account Based Reporting

- SFT- 003: Cash deposit in current account
- SFT- 004: Cash deposit in account other than current account
- SFT- 014: Cash deposits during specified period (9th Nov to 30th Dec, 2016).

# Immovable Property Transaction Reporting

- SFT -012- Immovable Property

# SFT in details

Sl. No.	Nature and value of transaction	Class of person (reporting person)
1.	<p>(a) <i>Payment made in cash for purchase of bank drafts or pay orders or banker's cheque of an amount aggregating to ten lakh rupees or more in a financial year.</i></p> <p>(b) <i>Payments made in cash aggregating to ten lakh rupees or more during the financial year for purchase of pre-paid instruments issued by Reserve Bank of India under section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007).</i></p> <p>(c) <i>Cash deposits or cash withdrawals (including through bearer's cheque) aggregating to fifty lakh rupees or more in a financial year, in or from one or more current account of a person.</i></p>	<p><i>A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act).</i></p>

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# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
2.	<i>Cash deposits aggregating to ten lakh rupees or more in a financial year, in one or more accounts (other than a current account and time deposit) of a person.</i>	<i>(i) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act); (ii) Post Master General<sup>10</sup> as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).</i>

# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
3.	<i>One or more <b>time deposits</b> (other than a time deposit made through renewal of another time deposit) of a person <b>aggregating to ten lakh rupees or more in a financial year</b> of a person.</i>	<p>(i) A <b>banking company or a co-operative bank</b> to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act);</p> <p>(ii) <b>Post</b> Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898);</p> <p>(iii) <b>Nidhi</b> referred to in section 406 of the Companies Act, 2013 (18 of 2013);</p> <p>(iv) <b>Non-banking financial company</b> which holds a certificate of registration under section 45-IA of the Reserve Bank of India Act, 1934 (6 of 1934), to hold or accept deposit from public.</p>



# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
4.	<i>Payments made by any person of an amount <b>aggregating to—</b> <b>(i) one lakh rupees or more in cash; or</b> <b>(ii) ten lakh rupees or more</b> by any other mode, against bills raised in respect of <b>one or more credit cards</b> issued to that person, <b>in a financial year.</b></i>	<i>A <b>banking company or a co-operative bank</b> to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act) or any other company or institution issuing credit card.</i>

# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
5.	<i>Receipt from any person of an amount <b>aggregating to ten lakh rupees or more in a financial year</b> for acquiring <b>bonds or debentures</b> issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).</i>	A <b>company or institution</b> issuing bonds or debentures.
6.	<i>Receipt from any person of an amount <b>aggregating to ten lakh rupees or more in a financial year</b> for acquiring <b>shares</b> (including share application money) issued by the company.</i>	A <b>company</b> issuing shares.

# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
7.	<i>Buy back of shares from any person (other than the shares bought in the open market) for an amount or value aggregating to ten lakh rupees or more in a financial year.</i>	<i>A company listed on a recognised stock exchange purchasing its own securities under section 68 of the Companies Act, 2013 (18 of 2013).</i>
8.	<i>Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring units of one or more schemes of a Mutual Fund (other than the amount received on account of transfer from one scheme to another scheme of that Mutual Fund).</i>	<i>A trustee of a Mutual Fund or such other person managing the affairs of the Mutual Fund as may be duly authorised by the trustee in this behalf.</i>

# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
9.	<i>Receipt from any person for <b>sale of foreign currency</b> including any credit of such currency to foreign exchange card or expense in such currency through a debit or credit card or through issue of travellers cheque or draft or any other instrument of <b>an amount aggregating to ten lakh rupees or more during a financial year.</b></i>	<i><b>Authorised person</b> as referred to in clause (c) of section 2 of the Foreign Exchange Management Act, 1999 (42 of 1999).</i>
10.	<i>Purchase or sale by any person of <b>immovable property</b> for <b>an amount of thirty lakh rupees or more</b> or valued by the stamp valuation authority referred to in section 50C of the Act at thirty lakh rupees or more.</i>	<i>Inspector-General appointed under section 3 of the Registration Act, 1908 or <b>Registrar or Sub-Registrar</b> appointed under section 6 of that Act.</i>

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# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
11.	<i>Receipt of cash payment exceeding two lakh rupees for sale, by any person, of goods or services of any nature (other than those specified at Sl. Nos. 1 to 10 of this rule, if any.)</i>	<i>Any person who is liable for audit under section 44AB of the Act.</i>
12.	<i>Cash deposits during the period 09<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 aggregating to—</i>	<i>Historical</i>
	<i>i) twelve lakh fifty thousand rupees or more, in one or more current account of a person; or</i>	<i>A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act);</i>
	<i>ii) two lakh fifty thousand rupees or more, in one or more accounts (other than a current account) of a person.</i>	<i>Post Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).]</i>

# SFT in details

Contd..

Sl. No.	Nature and value of transaction	Class of person (reporting person)
13.	<i>Cash deposits during the period 1<sup>st</sup> of April, 2016 to 5<sup>th</sup> November, 2016 in respect of accounts that are reportable under Si.No.12.</i>	<i>i) A banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of that Act);</i>
	<i>Historical</i>	<i>ii) Post Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898).]</i>

# Rules of aggregation

- **Threshold limit shall be applied on the aggregate of the following**
  - All accounts of the same nature
  - All transactions of same nature
  - In case of joint accounts, add the amount to each account holders threshold limit
  - Limit should applied separately to deposits and withdrawals
- **Exceptions to above rule**
  - Purchase and sale of immovable property
  - Cash payment for goods and services.

# Some Illustration for Aggregation Rule

## 1) All accounts of the same nature-

Mr. A holds two savings accounts in a bank. He deposits cash of Rs 3 lakhs in one and Rs 8 lakhs in another account during a FY. By the Aggregation Rule, the deposits made in both accounts which are of the same nature i.e. savings account, will have to be aggregated for determining the threshold of Rs 10 lakhs for reporting in SFT.

## 2) All the transactions of the same nature:

Mr. B purchases shares of a ABC Limited 10 April 2016 for a value of Rs 4 lakhs. He subscribes to further shares on 1<sup>st</sup> October, 2016 for a value of Rs. 6 lakhs. By the Aggregation Rule, the acquisition of shares on 10 April and 1 October during the FY 2016-17 are transactions of the same nature, values of which have to be aggregated for determining the threshold of Rs 10 lakhs for reporting in SFT.



## Some Illustration for Aggregation Rule Contd..

3) In case of joint accounts, add the amount each account holders' threshold:

Mr. M and Mr. R are joint account holders of 2 savings accounts with the same bank. The deposits made in both the accounts will have to be aggregated to determine the threshold of Rs. 10 lakhs for the purpose of submission of SFT.

**What about account of A – Joint A/c of A + B --- Account of B???**

4) Limit should be applied separately to deposits and withdrawals

ABC Co. deposits Rs. 35 lakhs on 25 April, 2016 and withdraws Rs. 20 lakhs 30 April, 2016. According to the above rule, aggregation of deposits and withdrawals for determination of threshold of Rs. 50 lakhs cannot be done for the purpose of determining the requirement to file SFT.

## Details and sub-details

- The system requires each type of SFT Transaction product-wise as well in aggregate.
- To give an example, if the credit card transactions are required to be submitted, the information required will be each credit card wise as also finally the aggregate of all credit cards together.

# Type of Return

- The system requires different return for different purpose and have been accordingly coded
  - NB – New Statement containing new information
  - CB – Correction Statement containing corrections for previously submitted information
  - DB – Deletion Statement for deletion of previously submitted information
  - ND – No Data to report

# Statement Number and Statement ID

- Statement number will be created by the Reporting Entity (Advisable to keep a continuous and consecutive number)
- Statement ID will be created by the system on successful submission online.
- The Reporting Entity must keep perfect linkage between the two – Statement Number and Statement ID as correction/deletion of Original Return will require these identification.

# Correction requirement

Event	Time Limit
Notice by Income Tax Authorities for a defective information	Within 30 days of receipt of notice
Assessee on his own discovers in accuracy	Must intimate to AO within 10 days and correct it ( <b>what about time limit for correction – 10 days ?</b> )



# STEPS FOR ONWARD FILING

# Initial Step

## ➤ BASIC LOGIN DETAILS

- Reporting portal Username: PAN of Authorized Representative
- Password: Aabcd@1506( First five letters of PAN @ Date of birth and Month). Subsequently at the time of registration, one may change.

# Procedures for furnishing SFT (Form- 61A)

## Process for registration

Login to Income Tax Website



Go to “My Account”



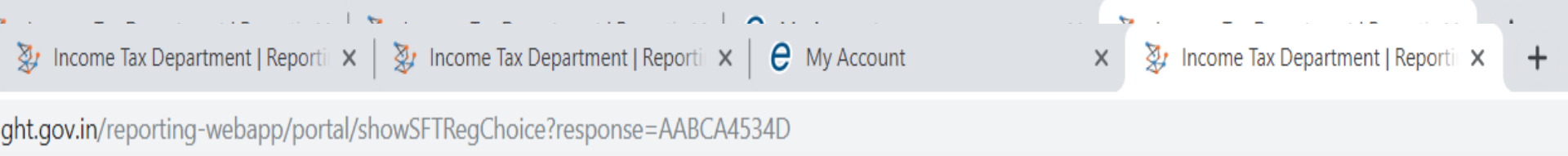
Reporting Portal



New Registration



# Select New Registration and click on “continue” tab



News Gmail



Reporting  
Portal

Insti

Please select from the following options

- New Registration
- SFT Preliminary Response
- Preliminary Response (Form 61B)
- Manage Principal Officer

Continue

# Select the form type



## Reporting Portal

Reporting Entity Type and Category	
Form Type*	<div style="border: 1px solid #ccc; padding: 2px;"><div style="background-color: #e6f2ff; padding: 2px;">Select Form Type ▼</div><div style="background-color: #e6f2ff; padding: 2px;">Select Form Type</div><div style="background-color: #007bff; color: white; padding: 2px;">FORM 61A</div><div style="background-color: #e6f2ff; padding: 2px;">FORM 61B</div><div style="background-color: #e6f2ff; padding: 2px;">FORM 61</div></div>
Reporting Entity Category*	
<a href="#" style="background-color: #007bff; color: white; padding: 5px 10px; border-radius: 3px;">Next</a>	

Fields with \* mark are mandatory

# Select reporting entity category and click on 'next' tab



## Reporting Portal

Reporting Entity Type and Category	
Form Type*	FORM 61A
Reporting Entity Category*	Select Category
	Select Category
	Banking company
	Co-operative bank
	Depository
	Insurer
	Mutual Fund
	NBFC/Nidhi
	Reserve Bank of India
	Securities market intermediary
	Others

Next

Fields with \* mark are mandatory

# Enter Reporting Entity Name and Reporting Entity Type

e indu. ltd - megha.gadek x | Income Tax Department | Reporti x | Income Tax Department | Reporti x | e My Account x | Income Tax Department | Reporti x +

https://report.insight.gov.in/reporting-webapp/portal/register?response=QUFCQ0E0NTM0RA==

YouTube Maps News Gmail



Reporting Portal



Reporting Entity Details - FORM 61A	
Reporting Entity Name*	<input type="text" value="Autoline industries limited"/>
Reporting Entity Type*	<div style="border: 1px solid gray; padding: 2px;"><p>Select Type ▼</p><p>Select Type ▲</p><ul style="list-style-type: none"><li>Public Sector Bank</li><li>Private Sector Bank</li><li>Foreign Bank</li><li>Regional Rural Bank</li><li>Local Area Bank</li><li>Scheduled Urban Cooperative Bank</li><li>Non Scheduled Urban Cooperative Bank</li><li>State Cooperative Bank</li><li>District Cooperative Bank</li><li>Life Insurance Company</li><li>Non-Life Insurance Company</li><li>Housing Finance Company</li><li>Authorised Dealer Category I</li><li>Authorised Dealer Category II</li><li>Authorised Dealer Category III</li><li>Full Fledged Money Changer (FFMC)</li><li>Money Transfer Service Principal</li><li>Money Transfer Service Agent</li><li>Card System Operator</li></ul></div>
Regulator Name*	
Regulator Registration Number (if available)	
Flat/Door/Building*	
Road/Street	
Area/Locality*	
Town/City/District*	
Pin Code*	
State*	
Country*	
<input type="button" value="Back"/> <input type="button" value="Add Principal Officer"/>	

# Select Regulatory Name, Enter other details and click on “Add Principle Officer” tab

megha.gadek x | Income Tax Department | Reporti x | Income Tax Department | Reporti x | e My Account x | Income Tax Department | Reporti x +  
https://report.insight.gov.in/reporting-webapp/portal/register?response=QUFCQ0E0NTM0RA==

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Reporting Portal



Reporting Entity Details - FORM 61A	
Reporting Entity Name*	<input type="text"/>
Reporting Entity Type*	Others ▼
Regulator Name*	Select Regulator Name ▼
Regulator Registration Number (if available)	Select Regulator Name
Flat/Door/Building*	IRDA NHB RBI SEBI Others
Road/Street	Enter Road/Street
Area/Locality*	Enter Area/Locality
Town/City/District*	Enter Town/City/District
Pin Code*	Enter Pin Code
State*	Select State ▼
Country*	Select Country ▼

[Back](#) [Add Principal Officer](#)

# Enter all the details of Principle officer and attach Digital signature



Principal Officer Details (Who is Principal Officer?)	
Authorized Person Type	Principal Officer
PAN*	
Person First Name*	
Middle Name	
Last Name*	
Designation*	DIRECTOR
Access Type*	Operational
Date Of Birth(DD-MM-YYYY)	
Mobile Number*	+91 Enter Mobile No Please Enter Mobile Number
Email ID*	
Alternate Email ID	
Flat/Door/Building*	
Road/Street	
Area/Locality*	HAVELI
Town/City/District*	Pune
Pin Code*	
State*	MAHARASHTRA
Country*	INDIA

- Click on the tab “add designated director” and then click on the “submit” tab. A registration request message will be appear and mail will be sent to the users.
- Principal Officer can change the users and Designated director can file form 61A
- Designated director and principle officer can be same person.

# How to fill form 61A

Go to reporting portal site. There are utilities in resources tab. Select report generation and validation utility- form 61A

Income Tax Department | Reporti x Income Tax Department | Reporti x +

report.insight.gov.in/reporting-webapp/portal/show-pre-download-page?utilities

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## Reporting Portal

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### Downloads

User Manual

Training Material

Training Videos

Utilities


Document Name	Version	Last Updated	Download
Generic Submission Utility	1.5	03-05-2019	8 MB
Report Generation and Validation Utility - Form 61A	4.4	03-05-2019	3.8 MB
Emsigner	1.0	21-02-2019	03-05-2019 8 MB
Report Generation and Validation Utility Form 61B	2.4	21-02-2019	3.8 MB
Report Generation and Validation Utility - Form 61	2.2	16-01-2019	3.3 MB
Form 61A Schema	3.1	21-08-2018	15 KB
Form 61B Schema	1.1	21-08-2018	15 KB
Form 61 Schema	1.1	21-08-2018	13 KB

Archive



# Download the utility zip file. Open and Select relevant SFT code and click to continue...

Report Generation & Validation Utility | Form61A



## Report Generation Utility

### Statement of Financial Transactions (Form 61A)

Open Save Validate Generate XML View DQR

Instructions Statement (Part A) Validation Errors

Please select the relevant SFT Code from dr...

SFT- 001: Purchase of bank drafts or pay orders in cash

SFT- 002: Purchase of pre-paid instruments in cash

SFT- 003: Cash deposit or withdrawals in current account

SFT- 004: Cash deposit in account other than current account

SFT- 005: Time deposit

SFT- 006: Payment for credit card

SFT- 007: Purchase of debentures

SFT- 008: Purchase of shares

SFT- 009: Buy back of shares

SFT- 010: Purchase of mutual fund units

### General Instructions

1. A calendar is provided for selecting the date field
2. All greyed out fields are either auto-filled or non-editable
3. It is a good practice to save your work frequently.
4. In Forms wherever information is captured in table format:
  - a) Adding new Row: Click on Add Row button, fill the details and click on Add Row button.
  - b) Deleting Row: Select the row to delete from the list and click on Delete Row button.
  - c) Edit Row: Select a row from the list, click on Edit Row button, fill the details and click on Edit Row button.
5. Please enter values in absolute terms and not in percentage.
6. User should validate the data by clicking Validate button (in the side pane) and re-validate. On successful validation, save in the desired path. This XML should be uploaded on submission, an acknowledgement number will be generated.

# Fill appropriate details in part A:



## Report Generation Utility Statement of Financial Transactions (Form 61A)

Open Save Validate Generate XML View DQR

Instructions Statement (Part A) Report Details (Part B) Financial Transactions ... Validation Errors

[See rule 114E]

Statement of Specified Financial Transactions under section 285BA(1) of the Income-tax Act, 1961

### PART A: STATEMENT DETAILS

(This information should be provided for each Statement submitted together)

#### A.1 REPORTING ENTITY DETAILS

Reporting Entity Name \*  
ITDREIN \*  
Registration Number Enter Regulator Registration Number.(Provided at the time)

#### A.2 STATEMENT DETAILS

Statement Type \* Select  
Statement Number \* Enter Statement number in format YYYY/Number e.g. 2017  
Original Statement Id (if revi...  
Reason for Correction \* Select  
Statement Date \* 07-05-2019  
Reporting Period ending on \* Select - Select  
Report Type \* AF - Aggregated Financial Transactions  
Number of Reports \* 0

#### A.3 PRINCIPAL OFFICER DETAILS

Principal Officer Name \*







# How to generate secured package

For this we require Generic submission utility.

Download the generic submission utility from reporting portal.

Install the zip file and Attach Designated Director's DSC to the system.

Open Generic submission utility and Go to Secured XML Tab

Generic Submission Utility



## Generic Submission Utility

Instructions

Secure XML

Statement

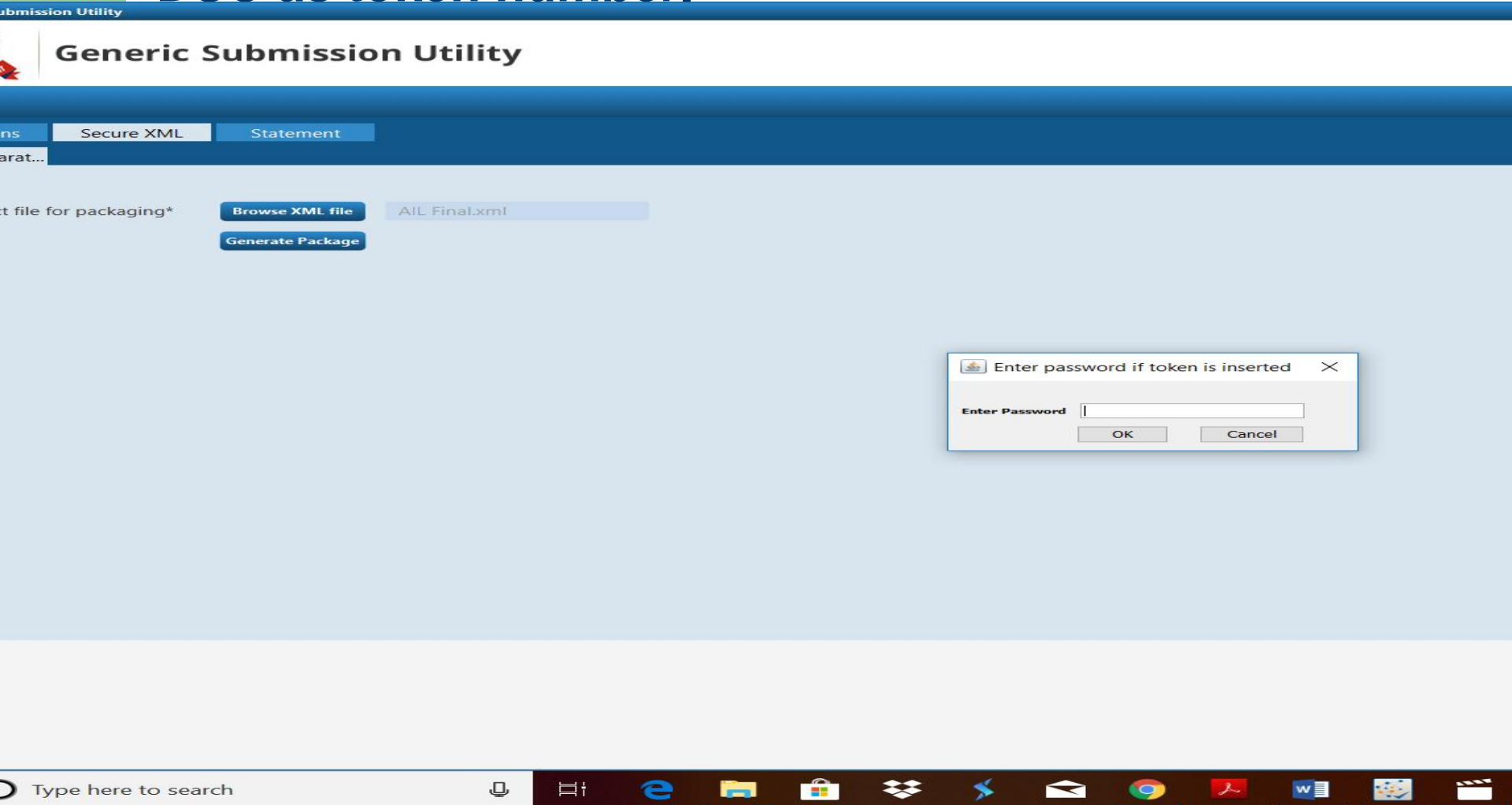
Start Preparat...

Select file for packaging\*

Browse XML file

Generate Package

Click on Brows xml file and attach XML file already prepared.  
Click on generate package and enter password of DSC as token number.



➤ Then Secured package will generate and save it to respective folder.




# Procedures for uploading Secured SFT Package

- ❖ There are 2 methods
  1. Uploading through Reporting portal.
  2. Uploading through Generic Submission Utility.
- ❖ **How to upload form 61A by using Reporting Portal Website?**
- Go to Reporting portal website and Login by using designated directors login details.
- Select form type and ITDREIN

ent | Reporti x Income Tax Department | Reporti x Income Tax Department | Reporti x +

https://report.insight.gov.in/reporting-webapp/portal/reUserListing

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**Reporting Portal**

Form Type	FORM 61A ▼
ITDREIN	AABCA4534D.AZ691 ▼
	Select ITDREIN
	<b>AABCA4534D.AZ691</b>
	AAGCA5630B.AZ711

Procee



# Proceed and select the designated Director as Authorized Person Type and proceed If Digital Signature is not added to reporting portal then go to Profile tab and upload digital signature



## Reporting Portal

Welcome SHIVAJI AKHADE, Designated Director



Profile

Upload Digital Signature

Profile

Reporting Entity Details

User Details

Manage Users

Change Password

Upload Digital Signature

SFT Preliminary Response

### Upload Digital Signature

Digital Signature

Edit Certificate

Upload

#### Digital Signature:



- As per Rule 114E explanation: "Digital Signature" means a digital signature issues by any Certifying Authority authorised to issue such certificates by the Controller of Certifying Authorities.
- Digital Signature of Designated Director needs to be uploaded.
- Digital Signature is required to sign and secure the XML to be filed.
- Digital Signature will only be registered by Designated Director.

# Go to statement tab and fill the appropriate details

Income Tax Department | Reporting x | Income Tax Department | Reporting x | +

https://report.insight.gov.in/reporting-webapp/portal/statementtab

YouTube Maps News Gmail

 **Reporting Portal** 

Home Profile **Statements** Compliance Requests Messages Resources Forum Help Feedback

Welcome SHIVAJI AKHADE, Designated Director Logout

[Home](#) [Statements](#) [File Statement](#)

<b>Statements</b>	<b>Statement Upload</b>	
File Statement	<b>Reporting Entity PAN/TAN</b>	
Uploaded Statements	<b>Reporting Entity Category</b>	Others
Download Statement XML	<b>Form Name</b>	FORM 61A
	<b>Financial Year/Reporting Period *</b>	2017-18 ▼
	<b>SFT Code *</b>	008 - Purchase of shares. ▼
	<b>Type of Filing *</b>	Original ▼
	<b>Statement(.tar.gz) *</b>	<input type="button" value="Choose File"/> No file chosen
	<input type="button" value="Upload"/>	

**Note:-**Kindly make sure Statement Package is generated using Generic Submission Utility to avoid rejection.  
**Note:-**Please ensure your file size should not be greater than 25 MB

# Brows the Secured XML package and if there are any errors it will appear on screen

The screenshot shows the 'Reporting Portal' interface. The browser address bar displays 'www.report.insight.gov.in'. The navigation menu includes 'Home', 'Profile', 'Statements', 'Compliance', 'Requests', 'Messages', 'Resources', 'Forum', 'Help', and 'Feedback'. The user is logged in as 'Welcome Test Name'. The 'Statements' section is active, and the 'Statement Upload' sub-section is selected. A message box indicates 'Form 61A has been uploaded successfully.' Below this, a list of errors is displayed:

- 40004-Please re-upload the file with correct statement type.
- 40006-incorrect value in Number of Reports. Number of reports should be more than 0 in case statement type is NB/ 0 in case statement type is ND.
- 40007-incorrect SFT Code mentioned. Please provide correct SFT Code.
- 50004-Invalid digital signature.

The 'Upload Statement' form is visible, with the following fields:

Upload Statement	
Reporting Entity PAN/TAN	
Reporting Entity Category	Banking Company
Form Name	FORM 61A
Financial Year/Reporting Period	2015-2016

- After correcting the Errors the upload will be successful and acknowledgment message will be displayed along with the transaction number and email will be sent to registered email ID.
- A unique Document ID will generate.
- ❖ Only Completely successful statement will appear in Uploaded statement tab

# Let us see how to upload form 61A through Generic Submission mode.

1

- Open the generic submission utility and go to Statement Upload tab under statement tab.

2

- Fill login ID details and other details about form 61A

3

- Brows the secured package and validate to check if any errors, correct and upload.

Generic Submission Utility



## Generic Submission Utility

Instructions    Secure XML    Statement

Statement Uplo...    Uploaded State...    Download DQR

User(Authorized)*	<input type="text"/>
Password*	<input type="password"/>
<input type="radio"/> 61 <input type="radio"/> 61A <input type="radio"/> 61B	
Form Name	<input type="text"/>
ITDREIN*	<input type="text"/>
SFT Code*	--Select--
Reporting Period Ending On*	--S...    2015
Report Type	--Select--
Type of Filing*	--Select--
Original statement Id* (In case "correction/deletion" bein...	<input type="text"/>
Attach the report	<input type="button" value="Browse"/> <input type="text"/>
	<input type="button" value="Validate"/>



# COMPLIANCE PORTAL SCREEN SHOTS



# Compliance Portal

- [e-Verification](#)
- [Communication](#)
- [Resources](#)
- [Feedback](#)
- [Help](#)

Welcome

e-Verification

No compliance record has been generated for you.



# Compliance Portal



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e-Verification

Details	
e-Verification ID	1103658809
Type	Non-Filing of Return(NMS)
PAN	
Name	
Financial Year	2015-16
Assessment Year	2016-17
Status	Pending

Response on Filing of Income Tax Return					
Response	Reason	Mode	Date	Acknowledgement Number	Circle/Ward and City
- Select Response -	- Select Reason -	- Select Mode -	DD-MM-YYYY	Enter Acknowledgement	Enter Circle/Ward and City
Remarks		Enter your remarks			
<input type="button" value="Submit"/>					

Verification Issue List				
Verification ID	Verification Issue	Source	Status	
1103658809.001	Investment (NIN03)	Primary	Pending	<a href="#">View</a>



# Compliance Portal



- e-Verification
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e-Verification

Details	
e-Verification ID	1103658809
Type	Non-Filing of Return(NMS)
PAN	
Name	
Financial Year	2015-16
Assessment Year	2016-17
Status	Pending

Response on Filing of Income Tax Return					
Response	Reason	Mode	Date	Acknowledgement Number	Circle/Ward and City
<input type="button" value="ITR has not been filed"/> <input type="button" value="- Select Response - ITR has been filed"/> <input type="button" value="ITR has not been filed"/>	<input type="button" value="- Select Reason -"/>	<input type="button" value="- Select Mode -"/>	<input type="text" value="DD-MM-YYYY"/>	<input type="text" value="Enter Acknowledgement"/>	<input type="text" value="Enter Circle/Ward and City"/>
<input type="text" value="Enter your remarks"/>					
<input type="button" value="remarks"/> <input type="button" value="Submit"/>					

Verification Issue List				
Verification ID	Verification Issue	Source	Status	
1103658809.001	Investment (NIN03)	Primary	Pending	<a href="#">View</a>





# Compliance Portal



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## e-Verification

Details	
e-Verification ID	1103658809
Type	Non-Filing of Return(NMS)
PAN	
Name	
Financial Year	2015-16
Assessment Year	2016-17
Status	Pending

Response on Filing of Income Tax Return					
Response	Reason	Mode	Date	Acknowledgement Number	Circle/Ward and City
ITR has not been filed	- Select Reason -	- Select Mode -	DD-MM-YYYY	Enter Acknowledgement	Enter Circle/Ward and City
Remarks					
<ul style="list-style-type: none"> <li>- Select Reason -</li> <li>Return under preparation</li> <li>Not liable to file return of income</li> </ul>					
<input type="button" value="Submit"/>					

Verification Issue List				
Verification ID	Verification Issue	Source	Status	
1103658809.001	Investment (NIN03)	Primary	Pending	<a href="#">View</a>



# Compliance Portal



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## e-Verification

Verification Details	
Verification ID	1103658809.001
Verification Issue	Investment (NIN03)
Verification Source	Primary
Status	Pending
Verification Closure Date	

Related Information								
TSN	Information Code	Information Description	Information Source	Information Value(₹)	Remarks	Response Status	Response	
1015969316	AIR-003	Paid Rs. 2,00,000/- or more for Purchase of Units of Mutual Fund	ICICI Prudential Mutual Fund (Filer TAN: MUMP16274G)	12,00,000		Pending	<a href="#">Submit</a>	<a href="#">View</a>
1015969315	AIR-003	Paid Rs. 2,00,000/- or more for Purchase of Units of Mutual Fund	ICICI Prudential Mutual Fund (Filer TAN: MUMP16274G)	4,00,000		Pending	<a href="#">Submit</a>	<a href="#">View</a>
1015969314	AIR-003	Paid Rs. 2,00,000/- or more for Purchase of Units of Mutual Fund	ICICI Prudential Mutual Fund (Filer TAN: MUMP16274G)	1,75,000		Pending	<a href="#">Submit</a>	<a href="#">View</a>

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# Compliance Portal



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## e-Verification

Verification Details	
Verification ID	111802094258.001
Verification Issue	Expenditure (NEX01)
Verification Source	Primary
Status	Pending
Verification Closure Date	

Related Information								
TSN	Information Code	Information Description	Information Source	Information Value(₹)	Remarks	Response Status	Response	
1118001977212	SFT-011	Purchase of foreign currency	COX & KINGS LIMITED (Filer PAN: AAACC1921B)	19,25,331		Pending	<a href="#">Submit</a>	<a href="#">View</a>

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# Reporting Portal

Insigh

Reporting Entity Details	
Reporting Entity Name*	<input type="text" value="Enter Reporting Entity Name"/>
Reporting Entity Type*	<div style="border: 1px solid #ccc; padding: 2px;">                     Select Type ▼                 </div>
Regulator Name*	<div style="border: 1px solid #ccc; padding: 2px;"> <span style="background-color: #007bff; color: white; padding: 2px;">Card System Operator</span> ▲                 </div>
Regulator Registration Number (if available)	<div style="border: 1px solid #ccc; padding: 2px;">                     Central Counter Party                 </div>
Flat/Door/Building*	<div style="border: 1px solid #ccc; padding: 2px;">                     All India Financial Institution                 </div>
Road/Street	<div style="border: 1px solid #ccc; padding: 2px;">                     Hire Purchase Company                 </div>
Area/Locality*	<div style="border: 1px solid #ccc; padding: 2px;">                     Chit Fund Company                 </div>
Town/City/District*	<div style="border: 1px solid #ccc; padding: 2px;">                     NBFC Accepting Deposits                 </div>
Pin Code*	<div style="border: 1px solid #ccc; padding: 2px;">                     NBFC Not Accepting Deposits                 </div>
State*	<div style="border: 1px solid #ccc; padding: 2px;">                     Collective Investment Or MF Schemes                 </div>
Country*	<div style="border: 1px solid #ccc; padding: 2px;">                     Depository                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Depository Participant                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Share Broker                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Derivative Member                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Share Transfer Agent                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Registrars And Transfer Agent                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Merchant Banker                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Underwriter                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Banker To An Issue                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Registrar To Issue                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Portfolio Manager                 </div>
	<div style="border: 1px solid #ccc; padding: 2px;">                     Investment Advisor                 </div>

Back
Add Principal Officer

## Reporting Entity Details

Reporting Entity Name*	<input type="text" value="Enter Reporting Entity Name"/>
Reporting Entity Type*	Select Type ▼
Regulator Name*	Depository Participant ▲
Regulator Registration Number (if available)	Share Broker
Flat/Door/Building*	Derivative Member
Road/Street	Share Transfer Agent
Area/Locality*	Registrars And Transfer Agent
Town/City/District*	Merchant Banker
Pin Code*	Underwriter
State*	Banker To An Issue
Country*	Registrar To Issue
	Portfolio Manager
	Investment Advisor
	Trustees To Trust Deeds
	Credit Rating Agency
	Domestic Venture Capital Fund
	Custodian Of Securities
	Foreign Institutional Investor
	Foreign Venture Capital Fund
	Commodity Broker
	Sub Broker
	Others ▼

# Thank You

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