

Electronic Filing of Form 10F

M2K Alerts



E-filing of Form 10F (1/2)

- Section 139A of the Income-tax Act, 1961 ('the Act') prescribes the persons who are required to obtain Permanent Account Number ('PAN'). Further, Rule 114AAB provides relaxation to certain class or classes of persons from the requirement of obtaining PAN.
- Section 90(5) of the Act provides that a non-resident who claims the benefit of the Double Tax Avoidance Agreements ('DTAA') entered into between India and the country of residence of such non-resident shall provide prescribed information and documents in certain situation prescribed in Rules ([refer Slide #3](#)).
- Notification No. 3/2022 dated 16 July 2022 provides that the Form 10F shall be furnished electronically. Practically, in order to file Form 10F electronically, the non-resident should have an Indian PAN and register itself in income-tax e-filing portal and the authorized signatory filing such form shall have a digital signature.
- Central Board of Direct Taxes (CBDT) provided relaxation on 12 December 2022 to the taxpayers who do not have PAN and are not required to obtain PAN from e-filing of Form 10F till 31st March 2023. i.e. the said class of taxpayers can furnish manual Form 10F till the said timeline.



E-filing of Form 10F (2/2)

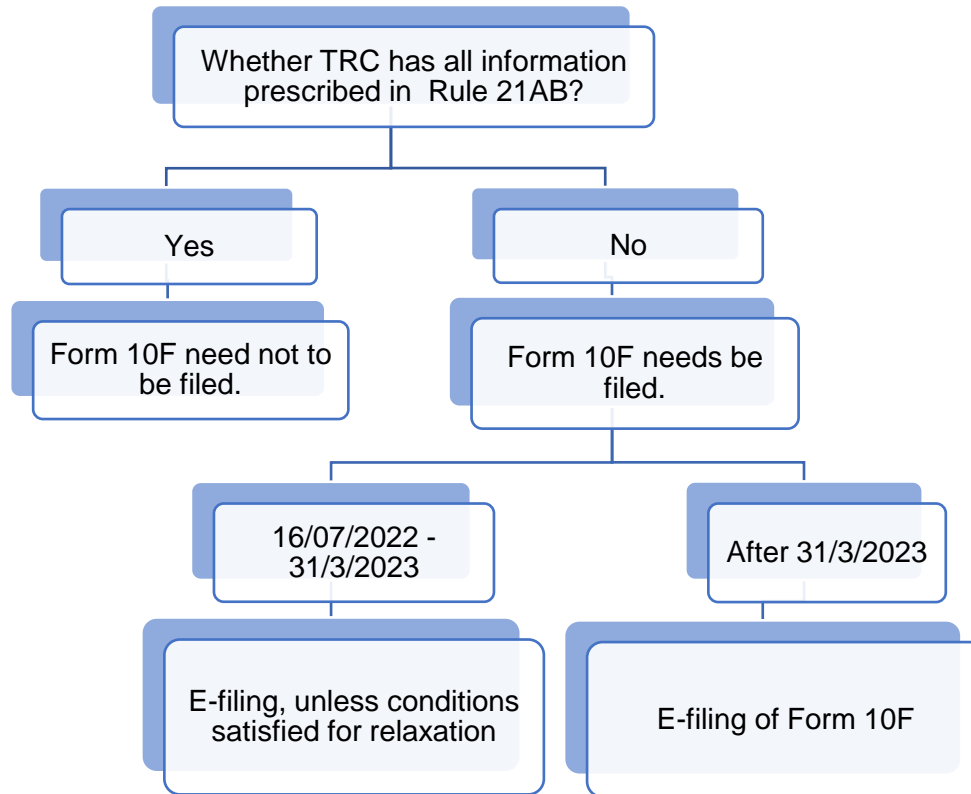
Rule 21AB of the Income-tax Rules, 1962 ('the Rules') provides that, the non-resident shall provide Form 10F with the following information, where any of these information is not available in the Tax Residency Certificate (TRC) obtained from the tax authorities of resident country.



- Status (individual, company, firm, etc.) of the assessee;
- Nationality (in case of an individual) or country or specified territory of incorporation or registration (in case of others);
- Assessee's tax identification number in the country or specified territory of residence and in case there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident;
- Period for which the residential status, as mentioned in the certificate referred to in sub-section (4) of section 90 or sub-section (4) of section 90A, is applicable; and
- Address of the assessee in the country or specified territory outside India, during the period for which the certificate, as mentioned in (iv) above, is applicable.

Way-forward

The requirement to file Form 10F may be evaluated using the given flowchart:



- The Domestic Companies/ Residents who are making payments to non-residents and deducting tax duly considering the benefit under the DTAA, are required to ensure that the e-filed Form 10F of the vendor is in place, where the same is required in terms of Rule 21AB.
- Otherwise, the tax authorities might seek to deny the treaty benefit to such cases, which may lead to litigations.
- **Checklist for e-filing of Form 10F:**
 - Permanent Account Number (PAN)
 - Registration in income-tax e-filing account
 - Digital Signature of the Authorized Signatory
 - Tax Residency Certificate ('TRC') from the tax authorities of the Resident Country (to be furnished as attachment to the Form 10F to be filed).

THANK YOU

Chennai - India

M2K Advisors LLP

7th Floor, Briley One,
No. 30/ 64 Ethiraj Salai,
Egmore, Chennai – 600 008,
Tamil Nadu, India

Hyderabad - India

M2K Advisors LLP

Manjeera Trinity Corporate
JNTU Road, Plot No S2 ,
Telangana- 500072
Hyderabad

Singapore

M2K Advisors Pte Ltd

The Octagon,
105 Cecil Street, #13-02
Singapore 069534

USA

M2K Sai Advisors Inc

1 AUER CT,
2nd Floor, East
Brunswick
New Jersey - 08816

UAE - Dubai

M2K Advisors

701 C Aspin Commercial
Tower, Sheikh Zayed Road,
Trade Center First, Dubai
PO Box - 50810

Reach us at:

knowledge@m2k.co.in



This deck is intended for general guidance only and hence should not be considered as an advice or opinion. We do not accept any responsibility for loss occasioned to any person acting or refraining from action as a result of any material in this deck. On any specific matter, reference should be made to the appropriate advisor.