

Procedure for all remittances to non-residents w.e.f. 1-Jul-09

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admin ? ?>June 30, 2009 ?

For any remittance to non-resident, except in the case of certain personal remittances which have been specifically exempted by RBI, the following revised procedure will be required before remittance:

1. The person making the payment (remitter) will obtain a certificate from a practicing Chartered Accountant in Form 15CB.
2. The remitter will then access the website to electronically upload the remittance details to the Department in Form 15CA (undertaking). The information to be furnished in Form 15CA is to be filled using the information contained in Form 15CB (certificate).
3. The remitter will then take a print out of this filled up Form 15CA (which will bear an acknowledgement number generated by the system) and sign it. Form 15CA (undertaking) can be signed by the person authorised to sign the return of income of the remitter or a person so authorised by him in writing.
4. The duly signed Form 15CA (undertaking) and Form 15CB (certificate), will be submitted in duplicate to the RBI / authorized dealer. The RBI / authorized dealer will in turn forward a copy the certificate and undertaking to the Assessing Officer concerned.
5. A remitter who has obtained a certificate from the Assessing Officer regarding the rate at or amount on which the tax is to be deducted is not required to obtain a certificate from the Accountant in Form 15CB. However, he is required to furnish information in Form 15CA (undertaking) and submit it along with a copy of the certificate from the Assessing Officer as per the procedure mentioned from Sl.No.(1) to (4) above.

Forms 15CA & 15CB shall be available for upload and printout at www.tin-nsdl.com.