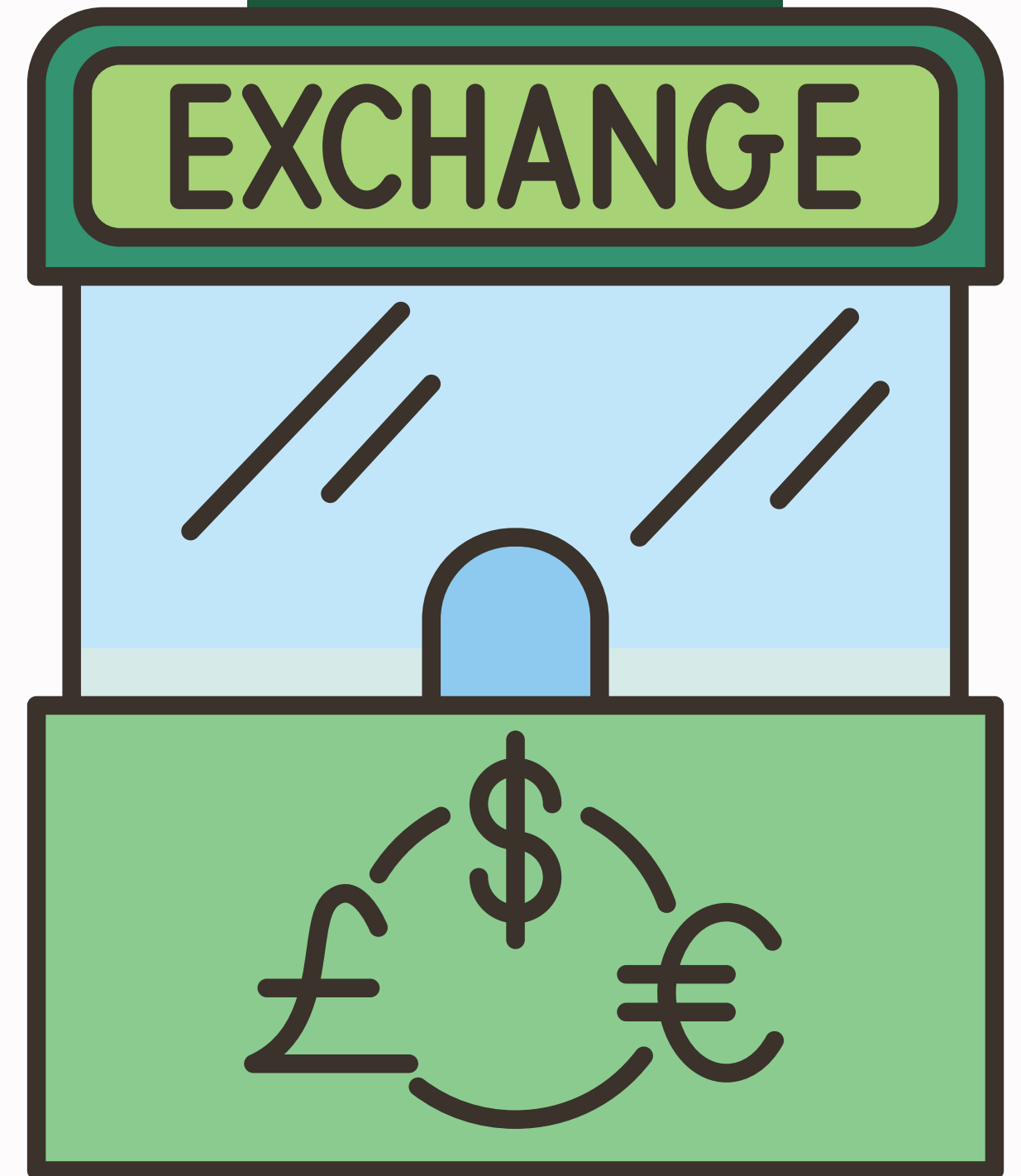


# FOREIGN REMITTANCE

[www.srisathyasaiconsultants.com](http://www.srisathyasaiconsultants.com)



# Overview

01



As per Section 195, every person making a payment to Non-Residents (not being a Company), or to a Foreign Company shall deduct TDS if such sum is chargeable to Income Tax and the details are required to be furnished in Form 15CA.

Form 15CB is a certificate to be furnished by an Accountant in cases where any payment / aggregate of payments exceeding ₹5 Lakh in a FY, chargeable to income tax is made to a Non-Resident, not being a company or to a Foreign Company, and a certificate from the AO u/s 195 / 197 is not obtained



02

# 15CA PARTS

## PART A

Where the remittance or the aggregate of such remittance does not exceed 5 lakh rupees during the F.Y

## PART B

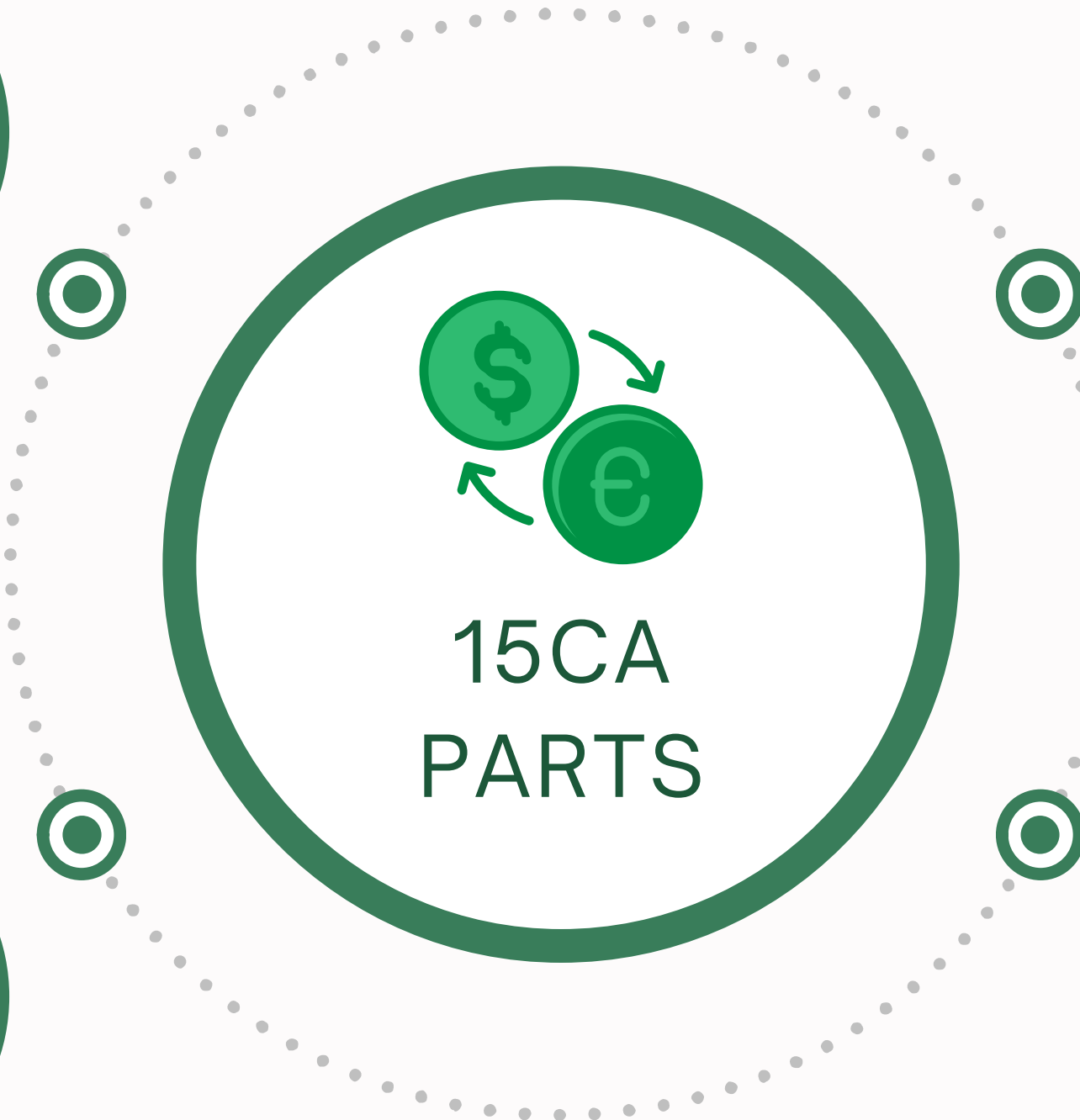
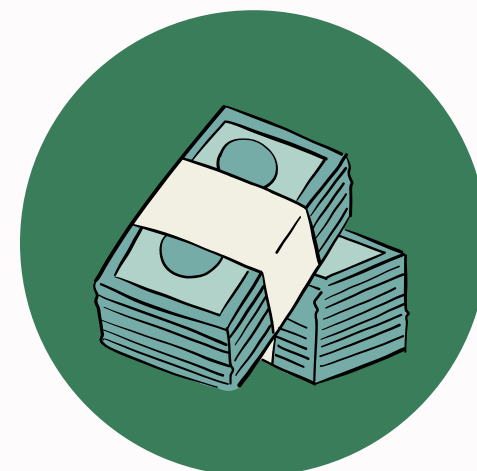
Where remittance or the aggregate of such remittances exceed 5 lakh rupees during the FY and an order / certificate u/s 195(2) / 195(3) /197 of the Act has been obtained from the Assessing Officer.

## PART C

Where the remittance or the aggregate of such remittance exceed 5 lakh rupees during the FY and a certificate in Form No 15CB from an accountant has been obtained.

## PART D

•Where the remittance is not chargeable to tax under the Income Tax Act, 1961.



# TIMELINE & E-VERIFY

## TIMELINE



*There is no time limit prescribed for filing Form 15CA. However, it should be filed before the remittance is made.*

## E-VERIFY



*This form can be e-Verified using DSC or EVC*



# HOW TO FILE FORM 15CA



Log in through the e-filing portal of the Income Tax Department using your PAN and password



Select Form No. 15CA from the drop-down menu and enter the assessment year and PAN of the remitter



Fill in the details in Part A, B, C, or D of the form as applicable and click on Submit



A confirmation screen with a transaction ID and acknowledgment number will appear.

# DETAILS REQUIRED TO FILE FORM

## Details of Remitter

1. Remitter's Name
2. Remitter's Address
3. Remitter's PAN Number
4. Principal Place of Business of the Remitter
5. E-Mail Address and Phone No. Of Remitter

## Details of Remittee

1. Name and Status of the Remittee
2. Remittee's Address
3. Nationality of the Remittee i.e. Place Where Remittance Is Made

## Details of the Remittance

1. Country to Which Remittance Is Made
2. Currency in Which Remittance Is Made
3. Amount of Remittance in Indian Currency
4. Proposed Date of Remittance
5. Nature of Remittance

## Bank Details of the Remitter

1. Name of Bank of the Remitter
2. Name of Branch of the Bank
3. BSR Code of the Bank

# Specified List

S. No.	Purpose code as per RBI	Nature of payment
1	S0001	Indian investment abroad-in equity capital (shares)
2	S0002	Indian investment abroad-in debt securities
3	S0003	Indian investment abroad-in branches and wholly owned subsidiaries
4	S0004	Indian investment abroad-in subsidiaries and associates
5	S0005	Indian investment abroad-in real estate
6	S0011	Loans extended to Non-Residents
7	S0101	Advance payment against imports
8	S0102	Payment towards imports-settlement of invoice
9	S0103	Imports by diplomatic missions
10	S0104	Intermediary trade
11	S0190	Imports below Rs.5,00,000-(For use by ECD offices)
12	S0202	Payment for operating expenses of Indian shipping companies operating abroad.
13	S0208	Operating expenses of Indian Airlines companies operating abroad

# Specified List

14	S0212	Booking of passages abroad- Airlines companies
15	S0301	Remittance towards business travel.
16	S0302	Travel under basic travel quota (BTQ)
17	S0303	Travel for pilgrimage
18	S0304	Travel for medical treatment
19	S0305	Travel for education (including fees, hostel expenses etc.)
20	S0401	Postal services
21	S0501	Construction of projects abroad by Indian companies including import of goods at project site
22	S0602	Freight insurance –relating to import and export of goods
23	S1011	Payments for maintenance of offices abroad
24	S1201	Maintenance of Indian embassies abroad
25	S1202	Remittances by foreign embassies in India


26	S1301	Remittance by non-residents towards family maintenance and savings
27	S1302	Remittance towards personal gifts and donations
28	S1303	Remittance towards donations to religious and charitable institutions abroad
29	S1304	Remittance towards grants and donations to other Governments and charitable institutions established by the Governments
30	S1305	Contributions or donations by the Government to international institutions
31	S1306	Remittance towards payment or refund of taxes
32	S1501	Refunds or rebates or reduction in invoice value on account of exports
33	S1503	Payments by residents for international bidding.






# THANKING YOU

## LET'S CONNECT WITH US

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