

Sonakshi Jhunjhunwala & Sunil Jhunjhunwala

CBDT notifies Form 15CD for IFSC Units as quarterly statement of foreign remittances: Notification No. 89 of 2023 dated 16th October, 2023 CBDT has amended Rule 37BB for the remittances made by IFSC Units referred to in Section 80LA(1A). It notifies Form 15CD for such units which is to be filed within fifteen days from the end of the quarter with regard to payments made to a non-resident, not being a company, or to a foreign company. As per the Notification, such units are not required to file Form 15CA for any sum which is not chargeable under the provisions of the Act. The Notification comes into force from 1st January, 2024. Processing of returns with refund claims u/s 143(1) of the Income Tax Act, 1961 beyond the prescribed time limits in non-scrutiny case: Order No. F. No. 225/132/2023/ITA-II: dated 16th October, 2023