



Damania & Varaiya
Chartered Accountants

TAX ALERT

Statement of Financial Transactions - Preliminary Response

The Income Tax Department wide its circular dated 26th May 2017 have made mandatory to file preliminary response,if the amount has been received for any one of the following transactions:

Sr No	Transaction Type	Applicability	Response to be submitted
1	Cash Received above Rs. 200,000/- per transaction per person	Any person liable for Audit u/s 44AB	Yes / Nil / Not Applicable
2	Amount received aggregating to Rs. 10,00,000/- or more	A company issuing shares	Yes / Nil / Not Applicable
3	Amount received aggregating to Rs. 10,00,000/- or more	A company issuing debentures / bonds	Yes / Nil / Not Applicable

The SFT preliminary response has to be submitted **on or before 31st May 2017** for the financial year 2016-17.

In order to ensure timely furnishing of response kindly provide us the details of the above mentioned transactions at your earliest.

Damania & Varaiya

14/2, Mahalaxmi Industrial Estate,
Dainik Shivner Marg,
Lower Parel, Mumbai – 13.
Branch-Pune



For any queries email at consult@dnvca.com