

Dear Member,

Annual Information Return (AIR) reporting has been replaced with SFT (Specified Financial Transactions) reporting thereby increasing the persons who are required to report. The reporting requirement and criteria of SFT is contained in Rule 114E. For the reporting entities, which include banks, **professionals**, fund houses, forex dealers, post office, nidhis, non-banking finance companies, property registrars, **companies** issuing bonds and debentures, and **listed companies buying back shares** from specific persons, the due date to furnish the information is 31 May 2017.

Recently, the Income Tax Department has been engaging with industry participants and advocating the reporting requirements to ensure compliance. Additionally, even the Ministry of Corporate Affairs has issued an Advisory to Companies to furnish Statement of Financial Transactions (SFT) to the Income Tax Department.

The Form in which such reporting is to be done is Form 61A and the extended due date of filing is 31 May 2017. Penalty for failure to furnish return within prescribed time up to **INR100/day** of default prescribed u/s 271FA.

In order to understand the compliance requirement and to equip our members on the topic, we have arranged a lecture meeting on the same the details of programme is as under.

Lecture meeting on Form 61A reporting SFT (Specified Financial Transactions)	
Day & Date	Saturday, 20 th May, 2017
Time	4:00 P. M. to 6:00 P. M.
Faculty	CA. Dipam Arpit Patel , Ahmedabad
Venue	Office of CA Association, C.U. Shah Building, Nr. Gujarat Vidhyapith, Ashram Road, Ahmedabad.
Fees	50 (On First Come First Serve Basis) The Lecture Meeting is FREE for All Members of the Chartered Accountant Association Ahmedabad.

CA. Kunal A. Shah CA. Anand Sharma
President Chairman

Study Circle Committee of Chartered Accountants Association, Ahmedabad

Association can visit Association office and take benefit of the same,