

# SFT

## Statement of Financial Transaction



- Are you a company that have raised capital of more than 10L in the FY2021-22?
- Have you issued Bonds/Debenture for more than 10L during the year 2021-22?
- Have you announced any Buyback of shares more than 10L?
- Have you declared any Dividend during the FY2021-22?

### What is Form 61A?

A report on specified transaction entered into by assessee which require reporting to Income tax department.

### Who should comply with this filing?

This is applicable to all assesseees who has entered into such transaction.

### Broadly what are the categories of the Specified Transactions?

The specified financial transactions are of following kinds:

- a. Sale, purchase or exchange of goods, right, property, or interest in any property.
- b. Works contract.
- c. Providing services.
- d. Any investment made or expenditure incurred.
- e. Accepting any deposit or taking any loan.
- f. Share purchase or subscription

Different values are applicable for different transactions for different persons based on the nature of the transactions.

### WHEN IS IT DUE ?

Form 61A is to be filed on or before **31st May 2022**.

## Consequences of non-filing

A. -Late filing fees of **Rs 500 to Rs 1000 per day** may be levied from the due date of filing to the actual date of filing.

-Any inaccuracy or defective statement shall attract a **penalty of Rs 50,000/-**.

Incase you do not have any specified transactions during the year, it is advisable to file a "NIL SFT preliminary response".

## How can we help?

We can help you to understand whether this is applicable to you and can assist you in this compliance

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