

MINISTRY OF FINANCE

(Department of Revenue)

(CENTRAL BOARD OF DIRECT TAXES)

NOTIFICATION

New Delhi, the 30th December, 2019

G.S.R. 960(E).—In exercise of the powers conferred by section 269SU read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend Income-tax Rules, 1962, namely:—

1. **Short title and commencement.**—(1) These rules may be called the Income-tax (16th Amendment) Rules, 2019.

(2) They shall come into force from 1st day of January, 2020.

2. In the Income-tax Rules, 1962, after rule 119A, the following rule shall be inserted, namely:—

“119AA. Modes of payment for the purpose of section 269SU.- Every person, carrying on business, if his total sales, turnover or gross receipts, as the case may be, in business exceeds fifty crore rupees during the immediately preceding previous year shall provide facility for accepting payment through following electronic modes, in addition to the facility for other electronic modes of payment, if any, being provided by such person, namely:—

(i) Debit Card powered by RuPay;

(ii) Unified Payments Interface (UPI) (BHIM-UPI); and

(iii) Unified Payments Interface Quick Response Code (UPI QR Code) (BHIM-UPI QR Code).”.

[Notification No.105/2019/F. No. 370142/35/2019-TPL]

ANKUR GOYAL, Under Secy.

Note : The principal rules were published in the Gazetted of India, Extraordinary, Part-II Section-3, Sub-section (ii) *vide* number S.O. 969(E) dated the 26th march, 1962 and were last amended by the Income-tax (15th Amendment) Rules, 2019 *vide* notification No. G.S.R. 937(E), dated the 18th December, 2019.