

FORM NO. 35

Report for deduction in respect of income of Offshore Banking Units and Units of International Financial Services Centre under section 147(4)(a) of the Act

Part - A (Basic Information)

1.	Details of the assessee	
	(i)	Name
	(ii)	Address
	(iii)	PAN
2.	Tax Year	

Part - B

3.	Details of the Unit	
	(i)	Nature of the Unit <i>(select one)</i>
	(ii)	Name
	(iii)	Address
	(iv)	Copy of the permission(s) obtained under section 23(1)(a) of the Banking Regulation Act, 1949 (10 of 1949) or the International Financial Services Centres Authority Act, 2019 (50 of 2019)
	(v)	Date of commencement of operation of the unit?
	(vi)	If commencement is after 01.04.2026, then is the unit formed by splitting up or reconstruction or reorganisation or transfer of a business already in existence in India?
4.	First tax year of claim of deduction under section 147(1) or 147(2) by the assessee	
5.	Gross income of the unit-referred to in section 147(3) <i>(In case of the Unit being an IFSC Insurance Office undertaking insurance business, the “gross income” will mean to be the profit and gains calculated as per the provisions of section 55 and Schedule XIV of the Income-Tax Act)</i>	
6.	Out of 5 above, gross income which is not received in convertible foreign exchange (in Rs.)	
7.	Gross eligible income (in Rs.) (5 – 6)	
8.	Expenses attributable to the gross eligible income (item 7) (in Rs.) <i>(In case of the Unit being an IFSC Insurance Office undertaking insurance business, where the profit and gains are calculated as per the provisions of section 55 and Schedule XIV of the Income-Tax Act, this field may be submitted as Nil)</i>	

9.	Income eligible for deduction under section 147 (7 -8) (in Rs.)]	
VERIFICATION		
<p>I _____(name), holding PAN_____, have examined the account and records of the units mentioned in Row 3 for the said tax year and certify that the eligible deduction is as per Row 9.</p> <p>Date:</p> <p>Place:</p>		
<p>Signature</p> <p>Name of the Accountant:</p> <p>Designation:</p> <p>Membership Number:</p> <p>UDIN details, if any:</p> <p>Name of proprietorship/Firm:</p> <p>Firm registration Number:</p>		

Notes:

1. In case of individual, the first, middle and last name shall be provided in full without any abbreviations. In any other case also, the name shall be provided in full.
2. The address shall contain
 - i. Country/Region,
 - ii. Flat/Door/Building,
 - iii. Road/Street/ Block/Sector,
 - iv. PIN/ZIP Code,
 - v. Post Office,
 - vi. Area/locality,
 - vii. District,
 - viii. State
3. Amounts to be filled in ₹ unless otherwise provided.