



ASSAM UNIVERSITY, SILCHAR

Finance Department

NOTIFICATION

No. AUF/IT/Circular/2021/316

Date:12.07.2021

Sub.: Circular regarding use of functionality under Section 206AB and 206CCA of the Income-tax Act, 1961-reg.

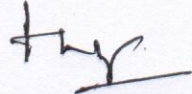
Finance Act, 2021 inserted two new sections 206AB and 206CCA in the Income-tax Act 1961 (hereinafter referred to as "the Act") which takes effect from 1st day of July, 2021. These sections mandate tax deduction (section 206AB) or tax collection (section 206CCA) at higher rate in case of certain non-filers (specified persons) with respect to tax deductions (other than under sections 192, 192A, 194B, 194BB, 194LBC and 194N) and tax collections. Higher rate is twice the prescribed rate or 5%, whichever is higher. Specified person means a person who satisfies both the following conditions: -

(i) He has not filed the returns of income for both of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted /collected. Two previous years to be counted are required to be those whose return filing date under sub-section (1) of section 139 has expired.

(ii) Aggregate of tax deducted at source and tax collected at source is rupees fifty thousand or more in each of these two previous years.

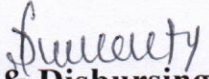
In view of the circular no. 11 of 2021 as mentioned above issued by Ministry of Finance, GoI, all vendors in Assam University are requested to submit Income Tax returns of the two assessment years relevant to the two previous years immediately before the previous year in which tax is required to be deducted /collected along with their bill of payments so that appropriate Tax can be deducted in compliance with above mentioned circular.

This is issued with the approval of the Hon'ble Vice-Chancellor.


Finance Officer

Copy to :

- 1) PS to VC for kind information of the Hon'ble Vice-Chancellor.
- 2) All Deans of Schools for information and necessary action.
- 3) Registrar for information and necessary action.
- 4) Controller of the Examination for information and necessary action.
- 5) Librarian for information and necessary action.
- 6) All Head of the Departments for information and necessary action.
- 7) Director Computer Centre with a request to publish in the Assam University website.
- 8) All Officers for information and necessary action.
- 9) File.


Drawing & Disbursing Officer