**Form 15G & 15H – Procedure Simplified**

The Income Tax Department, along with the other transitions has also brought in amendments with regard to submission of Form 15G/ 15H vide its Notification No. 76/2015 dated 29th September, 2015. The notification amends Rule 29C of the Income Tax Rules, 1962 to bring in the following changes:

* The declaration in Form 15G/ 15H is to be furnished by the “tax-payer” to the “payer of income” (hereinafter called “the deductor”) either in Paper Form or Electronically (in accordance with the procedures, formats or standards yet to be prescribed by the Principal DGIT (Systems))
* The deductor shall allot a Unique Identification Number (UIN) on the declaration so received and shall furnish the details of the declaration along with the UIN in the quarterly TDS returns submitted by (it in accordance with the provisions of clause (vii) of sub-rule 4 of Rule 31A).
* Further, the deductor shall be required to keep in its records such declaration for a period of Seven Years from the end of the Financial Year in which it is received.

**Major Relief Consequent to the Amendment**

* The Format of Form 15G/15H has been made more compact and simplified providing an ease in furnishing the same.
* The requirement of submission of Form 15G/15H in Paper Form by the deductor to the Commissioner has been dispensed with.

The detailed notification containing the format of the new Form 15G/15H is attached herewith for your reference.