



ಕರ್ನಾಟಕ ರಾಜ್ಯ ಸಹಕಾರ ಪಟ್ಟಣ ಬ್ಯಾಂಕುಗಳ ಮಹಾಮಂಡಳ ನಿ.  
The Karnataka State Co-operative Urban Banks Federation Ltd.

Ref: 441 /KSCUBF/IT-Rules

20 January 2016

To  
Chief Executive Officer of All UCBs  
Karnataka

Dear Sir,

**Sub: Seminar- 2016-Income Tax issues-Tax Act-2015**

Dear Sir,

The seminar which our Federation Organised in respect of Income Tax issues affecting UCBs consequent to Tax Act 2015 on 18.01.2016 addressed by CA D R Venkatesh & CA Ravindranath in Bangalore ,was well received by more than 200 participants from various UCBs

We take this opportunity to express our sincere thanks to all the participants of various UCBs from Karnataka .

The out come of this seminar is new developments listed below .

- 1.New Rule for obtaining ( Rule 29C) Form 15 H & 15 G
2. Procedure for allotting UIN ( Unique Identification Number) for 15 H & 15 G
3. Mandatory quoting of (Rule 114B) PAN number on 18 Financial Transactions w.e.f 01.01.2016
4. 11 Financial Transactions to be reported in AIR ( Rule 114E) w.e.f 01.01.2016

We kindly request all the Urban Co-operative Banks to follow the PPT and ensure compliance of various rules of Income Tax Act .We also request Banks to contact us for any clarifications on this issue by sending an email.to [kscubfed@gmail.com](mailto:kscubfed@gmail.com).

For the benefit of all UCBs the PPT( Power Point Presentation) is being uploaded to our website [www.kubfed.com](http://www.kubfed.com)

Thanking you

Yours faithfully

  
(Pundalik N Kerure)  
Chief Executive Officer

## **PROCEDURE TO ALLOT UIN FOR FORM 15G/ 15H:**

As we all know, there have been some changes in relation to Form 15G and Form 15H.

In accordance with these changes, the deductor will have to allot UIN (Unique Identification number) for every Form 15G / Form 15H that is being submitted.

The procedure to be followed for the allocation of UIN is:

The UIN will consist of 3 fields –

1. A sequence number: This is a 10 digit alphanumeric sequence which starts with “G” if it is allotted for Form 15G or “H” if it is for Form 15H.
  - ✓ E.g.: The Sequence number for the 1<sup>st</sup> Form 15G will be – G000000001 and so on.
  - ✓ E.g.: The Sequence number for the 1<sup>st</sup> Form 15H will be – H000000001 and so on.
2. The financial year for which the Form 15G/ 15H is being submitted.
  - ✓ E.g.: 201516
3. The TAN of the payer/ deductor.
  - ✓ E.g.: AAAA00001A

Combining all these will provide the UIN for the 15G/ 15H declaration.

- ✓ E.g.: If a UIN is allotted for the first Form 15G of financial year 2015-16 then the UIN will be of the format “G000000001201516AAAA00001A”.
- ✓ E.g.: If a UIN is allotted for the first Form 15H of financial year 2015-16 then the UIN will be of the format “H000000001201516AAAA00001A”.

The UIN Sequence number running sequence will be reset to 1 at the start of each financial year for each TAN.

### **Points of Importance:**

- ✓ The declaration to be given by the payee can be either in the paper format or electronic format. It is the responsibility of the payer/ deductor to digitize all the paper declaration.
- ✓ The payer/ deductor shall upload all the declarations (Paper/ electronic) at the department website on a quarterly basis.
- ✓ The payer will also need to furnish the 15G/ 15H declaration in the quarterly return statement, even if no tax has been deducted for the quarter.
- ✓ The payer is also responsible for proper verification of the declarant through an electronic process. This electronic process should be archived so as to establish the credentials in case of any dispute.
- ✓ The payee must mandatorily quote his/her PAN.
- ✓ The payer will have to file an exceptional report in case if UIN is not reported in the TDS statement or If UIN is not uploaded on ITD website.