



Ministry of Finance

Optional reporting of details of one foreign bank account by the non-residents in refund cases

Posted On: 24 JUL 2017 8:28PM by PIB Delhi

Refund generated on processing of return of income is currently, credited directly to the bank accounts of the tax-payers. Availability of the detail of bank accounts in which the refund is to be credited is a precondition for direct credit of refund in the bank accounts

Income-tax Return Forms for the Assessment Year 2017-18 were notified on 30th March, 2017. A number of representations were received from the non-residents that they are facing difficulties in getting refund as they do not have bank account in India and there is no column in the notified form of return of income for reporting details of foreign bank account by the non-residents for this purpose.

In view of this, a facility has been provided in return utility for reporting of details of bank account by non-residents, who do not have bank account in India and who are claiming income-tax refund. Therefore, the non-residents who are not claiming refund or non-residents who are claiming refund but having a bank account in India are not required to furnish details of their foreign bank account in the return of income. However, the non-residents, who are claiming income-tax refund and not having bank account in India may, at their option, furnish the details of one foreign bank account in the return of income for issuance of refund.

DSM/SBS/VL/nb

(Release ID: 1496986) Visitor Counter : 109

