

MINISTRY OF FINANCE  
(Department of Revenue)  
(CENTRAL BOARD OF DIRECT TAXES)  
NOTIFICATION

G.S.R. 503(E).— In exercise of the powers conferred by section 295 read with clause (4E) of section 10 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely:-

1. (1) These rules may be called the Income-tax (Twentieth Amendment) Rules, 2025.
- (2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Income-tax Rules, 1962, in rule 21AK, —
  - (a) in sub-rule (1), clause (b),—
    - (i) in the opening portion, after the words "offshore derivative instruments", the words "or over-the-counter derivatives" shall be inserted;
    - (ii) in sub-clause (i), after the words "by the ", the words International Financial Services Centres Authority", the words "or any Foreign Portfolio Investor being a unit of an International Financial Services Centre" shall be inserted;
    - (b) in sub-rule (2), after the words "offshore banking unit", the words "or the Foreign Portfolio Investor" shall be inserted.
  - (c) in the Explanation, -
    - (i) in clause (v), for the words "a purchaser and a seller; and", the words "a purchaser and a seller;" shall be substituted;
    - (ii) in clause (vi), the word "and" shall be inserted at the end; and
    - (iii) after clause (vi,) the following clause shall be inserted, namely:-  
'(vii), "Foreign Portfolio Investor" means a person registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 made under the Securities and Exchange Board of India Act, 1992 (15 of 1992).'.