[1][FORM No. 10-IC

[*See sub-rule (1) of rule* 21AE]

Application for exercise of option under sub-section (5) of section 115BAA of the Income - tax Act, 1961

To,

The Assessing Officer,

……………………........

....

Sir/Madam,

I. ……………...................................……………, on behalf of [name and registered address of the company exercising the option under sub-section (5) of section 115BAA] …...……………. having Permanent Account Number (PAN) …………………......................…… do hereby exercise the option referred to in sub-section (5) of section 115BAA of the Income-tax Act, 1961 (the Act) for previous year 20 ……….. and subsequent years.

2. The details of the company are given below:

(*i*)	Name of the Company	:	
(*ii*)	Whether a Domestic company	:	Yes/No
(*iii*)	PAN	:	
(*iv*)	Registered Address	:	
(*v*)	Date of Incorporation	:	
(*vi*)	Nature of business or activities	:	

3. (*i*) Whether the company has any Unit in International Financial Services Centre (IFSC), as referred to in sub-section (1A)ofsection80LA : Yes/No

(*ii*) If answer to (*i*) is Yes, provide following details: (Add number of columns depending on number of Units) :

	Unit 1	Unit 2	Unit 3
Name			
Address of Unit			
Nature of Activities undertaken in Unit			

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1. Inserted by Income-tax (4th Amendment) Rules, 2020, w.e.f. **1-4-2020.**

4. Whether option under sub-section (4) of section 115BA has been exercised in From 10-IB : Yes/No

5. I do hereby withdraw the option under sub-section (4) of section 115BA exercised on [date] ……… in Form. No. 10IB, for previous year 20 ………… and subsequent years. (to be activated in the utility if answer to point 4 is Yes)

6. I understand that the option under sub-section (5) of section 115BAA, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year.

7. I do hereby further affirm that the conditions stipulated in section 115BAA are and shall be satisfied by the aforesaid company.

Place:

Date:

Yours faithfully,

Signature of Principal Officer………………………………

Name………………………………….

Designation………………………….

Address………………………………

Note: This option form should be signed by the principal officer.**]**