

<sup>1</sup>[FORM No. 10-IFA

[See sub-rule (1) of rule 21AHA]

**Application for exercise of option under sub-section (5) of section 115BAE of the Income-Tax Act, 1961**

To,

The Assessing Officer,

.....

.....

Sir/ Madam,

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

2. The details of the co-operative society are given below:

- (i) Name of the co-operative society :
- (ii) Whether a resident co-operative society : Yes/No
- (iii) PAN :
- (iv) Registered Address :
- (v) Date of Registration : dd/mm/yyyy
- (vi) Nature of activities :
- (vii) Date of commencement of  
manufacturing/ production :

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that the option under sub-section (5) of section 115BAE, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year.

4. I do hereby affirm that-

- (i) the business has not been formed by splitting up or reconstruction of a business already in existence;
- (ii) the business does not use any machinery or plant previously used except as provided in *Explanation 1* and *Explanation 2* of sub-section (2) of section 115BAE of the Act;

- (iii) the co-operative society is not engaged in any business other than the business of manufacture or production of any article or thing and research in relation to, or distribution of, such article or thing manufactured or produced by it as specified against point 2(vi) above.
5. I do hereby further affirm that the conditions stipulated in section 115BAE, in addition to the above conditions, shall be satisfied by the aforesaid co-operative society.

Place:

Date:

Yours faithfully,

*Signature of Principal Officer*.....

*Name*.....

*Designation*.....

*Address*.....

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