

FORM No. 10-ID

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

Application for exercise of option under sub-section (7) of section 115BAB 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 (7) of section 115BAB] having Permanent Account Number (PAN)..... do hereby exercise the option referred to in sub-section (7) of section 115BAB of the Income-tax Act, 1961 (the Act) for previous year 20.....and subsequent years.

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[PART II—SEC.

3(i)]

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 on which company was set up and : registered
- (vi) Nature of business or activities :
- (vii) Date of commencement of : manufacturing/production

3. I understand that the above option, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year.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 except for as provided in section 33B.
- (ii) the company does not use any machinery or plant previously used except as provided in *Explanation 1* and *Explanation 2*.
- (iii) the company does not use any building previously used as a hotel or convention centre, in respect of which deduction under section 80-ID has been claimed and allowed.
- (iv) the company 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 115BAB in addition to the above conditions 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.” .

[Notification No. 10/2020/F. No. 370142/34/2019-
TPL] NEHA SAHAY, Under Secy. (Tax Policy and Legislation
Division)

Note : The principal rules were published in the Gazette of India Extraordinary, Part II, section 3, sub-section (ii), *vide* notification number S.O. 969(E) dated the 26th March, 1962 and were last amended *vide* notification number G.S.R. No. 56(E) dated the 29th January, 2020.