

**FORM NO. 3CEI**

[See sub-rule (5) of rule 10UB]

**Form for recording the satisfaction by the Commissioner before making a reference to the Approving Panel under sub-section (4) of section 144BA**

1. Name and address of the assessee
2. PAN
3. Status (Individual/Company etc.)
4. Residential status
5. Assessment year(s) in respect of which the proceedings under section 144BA are proposed to be invoked :
  - (a) Assessment years for which proceedings are pending
  - (b) Other assessment years proposed to be covered
6. Date of receipt of Form No. 3CEG from the Assessing Officer.
7. Date of issuance of notice, setting out reasons, by the CIT to the assessee under sub-section (2) of section 144BA (copy thereof to be enclosed)
8. Date of receipt of final submission from the assessee and dates of hearing provided to the assessee (copy of final submission of the assessee to be enclosed).
9. Factual matrix of the arrangement in respect of which the reference is being made.
10. Details of tax benefit (assessment year-wise) arising under the arrangement:—
  - (i) to the assessee
  - (ii) to all parties to the arrangement

11. Brief facts in respect of computation of tax benefit
12. Whether obtaining the tax benefit is the main purpose of the arrangement or the part of the arrangement?
13. Indicate which of the following conditions is satisfied by the arrangement (along with basis of such conclusion)
- (a) creates rights, or obligations, which are not ordinarily created between persons dealing at arm's length;
- (b) results, directly or indirectly, in the misuse, or abuse, of the provisions of this Act;
- (c) lacks commercial substance or is deemed to lack commercial substance under section 97, in whole or in part; or
- (d) is entered into, or carried out, by means, or in manner, which are not ordinarily employed for *bona fide* purposes.
14. Has the assessee been given an opportunity of being heard with regard to the findings given in columns 11, 12 and 13 ? If yes, provide the gist of the reply furnished by the assessee.
15. Detailed reasons for being satisfied that the arrangement is an impermissible avoidance arrangement.
16. Consequences in relation to tax likely to arise if arrangement is declared as an impermissible avoidance arrangement.
17. The last date for completion of assessment or reassessment proceedings.

Date:

*Name and Designation of Commissioner*

Place: