

3. In the principal rules, for rule 6, the following rule shall be substituted, namely: -

“ 6. Payment of securities transaction tax.- Every recognised stock exchange, or the trustee of every Mutual Fund or such other person managing the affairs of the mutual fund as may be duly authorised by the trustee in this behalf, or the managing director or a whole-time director, as defined in clauses (54) and (94) of section 2 of the Companies Act, 2013 (18 of 2013), duly authorised by the Board of Directors of an insurance company, who is required to collect and pay securities transaction tax under section 100 of the Act, shall pay the amount of such tax to the credit of the Central Government by remitting it into any branch of the Reserve Bank of India or of the State Bank of India or of any authorised bank accompanied by a securities transaction tax challan.”.

4. In the principal rules, in rule 7, —

(i) in sub-rule (1), after clause (b), the following clause shall be inserted, namely:—

“ (c) in the case of an insurance company, be in Form No. 2A and be verified in the manner indicated therein.”;

(ii) for sub-rule (2), the following sub-rules shall be substituted, namely:—

“(2) The return in Form No. 1, Form No. 2 and Form No. 2A referred to in sub-rule (1) shall be furnished electronically either under digital signature or electronic verification code.

Explanation.—For the purposes of this sub-rule "electronic verification code" means a code generated for the purpose of electronic verification of the person furnishing the return of income as per the data structure and standards specified by Principal Director General of Income-tax (Systems) or Director General of Income-tax (Systems).

(2A) The Principal Director-General of Income-tax (Systems) or Director-General of Income-tax (Systems) shall specify the procedures, formats and standards for ensuring secure capture and transmission of data and shall also be responsible for evolving and implementing appropriate security, archival and retrieval policies in relation to furnishing the returns in Form No. 1, Form No. 2 and Form No. 2A.”;

(iii) after sub-rule (3), the following sub-rule shall be inserted, namely:—

“(3A) In case of an insurance company, the return referred to in sub-rule (1) shall be furnished by the managing director or a whole-time director, as defined in clauses (54) and (94) of section 2 of the Companies Act, 2013 (18 of 2013), duly authorised by the Board of Directors of such company in this behalf.”.

5. In the principal rules, in rule 8, after clause (b) the following clause shall be inserted, namely:—

“(c) in the case of an insurance company by the managing director or a whole-time director as defined in clauses (54) and (94) of section 2 of the Companies Act, 2013 (18 of 2013) a duly authorised by the Board of Directors of such company in this behalf.”.

6. In the principal rules, in the APPENDIX, after Form No. 2, the following Form shall be inserted, namely: —

“FORM NO. 2A

[See rule 7 of Securities Transaction Tax Rules, 2004]

Return of Taxable Securities Transactions for Insurance Company

S.No										
1.	Name of the Insurance Company:									
2.	Date of Registration/Incorporation under the Companies Act, 2013	<table border="1"> <tr> <td>d</td> <td>d</td> <td>m</td> <td>m</td> <td>y</td> <td>y</td> <td>y</td> <td>y</td> </tr> </table>	d	d	m	m	y	y	y	y
d	d	m	m	y	y	y	y			

VERIFICATION

I, (full name in block letters), son/ daughter of solemnly declare that to the best of my knowledge and belief the information given in this return is correct and complete and that the total value of taxable securities transactions and other particulars shown therein are truly stated and are in accordance with provisions of Chapter VII of the Finance (No.2) Act, 2004 and the Securities Transaction Tax Rules, 2004.

I further declare that I am making this return in my capacity as and I am also competent to make this return and verify it.

Date:

Place

(Name and Signature)

NOTES:-

1. This Form must be used by a Insurance Company Only
2. Details required in Row 14 may be given separately for each equity oriented fund set up by the insurance company and sub-total of each fund be also given.
3. Details required in Row No. 15 may be given separately for each month for each equity oriented fund set up by insurance company and sub-total for each month be also given.”.

[Notification No. 9/2022/F. No. 370142/61/2021-TPL]

NEHA SAHAY, Under Secy.

Note : The principal rules were published in the Gazette of India, Extraordinary, Part-II, Section 3, Sub-section (ii) *vide* notification number S.O. 1059(E), dated the 28th September, 2004.