DIRECT TAX

NEWSFLASH

VERENDRA KALRA & CO LLP
CHARTERED ACCOUNTANTS

CBDT issues Guidance Note on Crypto-Asset Reporting Obligations under Income-tax Act, 2025

The Central Board of Direct Taxes (CBDT) has issued a detailed Guidance Note outlining **the reporting obligations of Reporting Crypto-Asset Service Providers (RCASPs) under Section 509, Rules 241 to 244, and Form 167.**

The Guidance Note provides practical direction on due diligence requirements, reporting procedures, and compliance expectations, helping stakeholders navigate the new reporting framework. It also includes an **extensive set of FAQs that clarify various compliance and reporting aspects,** with guidance aligned to the **OECD's Crypto-Asset Reporting Framework (CARF)**, reinforcing India's efforts to enhance tax transparency and standardize the reporting of crypto-asset transactions.

Source: CBDT Notification

Contact Details

3rd Floor, MJ Tower,
55, Rajpur Road,
Dehradun - 248001
T: +91.135.2743283, +91.135.2747084
E: info@vkalra.com
W:www.vkalra.com

Follow us on

Become a VKC Insight subscriber by mailing us at kmt@vkalra.com