

Mandatory Requirement of PAN Card/Form 60 for Cash Deposit of ₹50,000 and above

Provisions of Rule 114B of the Income Tax Rules, 1962 mandates furnishing of **PAN Card** for cash deposit of ₹50,000 (Rupees fifty thousand only) and above during any one day.

Provided further that any person who do not have a Permanent Account Number (PAN) and enters into similar transaction, [i.e. cash deposit of ₹50,000 (Rupees fifty thousand only) and above during any one day], shall be required to make a declaration in **Form No. 60**.

