

Quoting of PAN is mandatory in the following cases with effect from 1st January 2016.

1) Investment Activity:



Payment > Rs. 50,000/- in a year as life insurance premium.



Payment > Rs. 50,000 for purchase of RBI bonds or Debenture bonds.



- 1) Payment > Rs. 50,000 for purchase of Mutual Funds.
- 2) Opening a demat A/c.
- 3) Purchase or sale of shares of an unlisted company for an amount exceeding Rs1 lakh per transaction.

2) Banking Activity



Deposits with Co-op banks, Post office, Nidhi, NBFC will also need.
Deposits aggregating to more than 5 lakhs during the year will also need PAN.



Cash deposits > Rs 50,000 in a single day.

Cash Payment aggregating to more than Rs.50000/- (Plastic Card)



Purchase of bank drafts/ pay orders/ banker's cheques > Rs 50,000 on a single day.

3) Other Activities:



If the sale/purchase of immovable property > Rs 10 Lakhs or stamp duty valuation exceeds Rs 10 Lakhs.



For Paying hotel or restaurant bills > Rs 50,000 by any mode of payment.



Purchase/ sale of any goods or services > Rs.2 lakhs per transaction.

Purchase of foreign currency or cash payment related to foreign travel > Rs. 50,000.

Note : In addition to the existing requirement of quoting of PAN in respect of cash deposits in excess of Rupees fifty thousand in a day, quoting of PAN will now also be mandatory in respect of **cash deposits aggregating to Rupees two lakh fifty thousand or more** during the period 09th November, 2016 to 30th December, 2016 as per an amendment notified by CBDT on 15-11-2016.

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