

<sup>1</sup>[FORM No. 10-IC

[See sub-rule (1) of rule 21AE]

**Application for exercise of option under sub-section (5) of section 115BAA of the Income - tax Act, 1961**

To,

The Assessing Officer,

.....  
.....

Sir/Madam,

I, ....., on behalf of [name and registered address of the company exercising the option under sub-section (5) of section 115BAA] ..... having Permanent Account Number (PAN) ..... do hereby exercise the option referred to in sub-section (5) of section 115BAA of the Income-tax Act, 1961 (the Act) for previous year 20 ..... and subsequent years.

2. The details of the company are given below:

- (i) Name of the Company : .....
- (ii) Whether a Domestic company : Yes/No .....
- (iii) PAN : .....
- (iv) Registered Address : .....
- (v) Date of Incorporation : .....
- (vi) Nature of business or activities : .....

3. (i) Whether the company has any Unit in International Financial Services Centre (IFSC), as referred to in sub-section (1A) of section 80LA : Yes/No .....

(ii) If answer to (i) is Yes, provide following details: (Add number of columns depending on number of Units) : .....

	Unit 1	Unit 2	Unit 3
Name			
Address of Unit			
Nature of Activities undertaken in Unit			

1. Inserted by Income-tax (4th Amendment) Rules, 2020, w.e.f. 1-4-2020.

4. Whether option under sub-section (4) of section 115BA has been exercised in : Yes/No  
From 10-IB

5. I do hereby withdraw the option under sub-section (4) of section 115BA exercised on [date] in Form. No. 10IB, for previous year 20 and subsequent years. (to be activated in the utility if answer to point 4 is Yes)

6. I understand that the option under sub-section (5) of section 115BAA, once exercised for any previous year, cannot be subsequently withdrawn for the same or any other previous year.

7. I do hereby further affirm that the conditions stipulated in section 115BAA are and shall be satisfied by the aforesaid company.

Place:

Date:

Yours faithfully,

*Signature of Principal Officer*

*Name*

*Designation*

*Address*

**Note:** This option form should be signed by the principal officer.]