DIRECT TAX

NEWSFLASH

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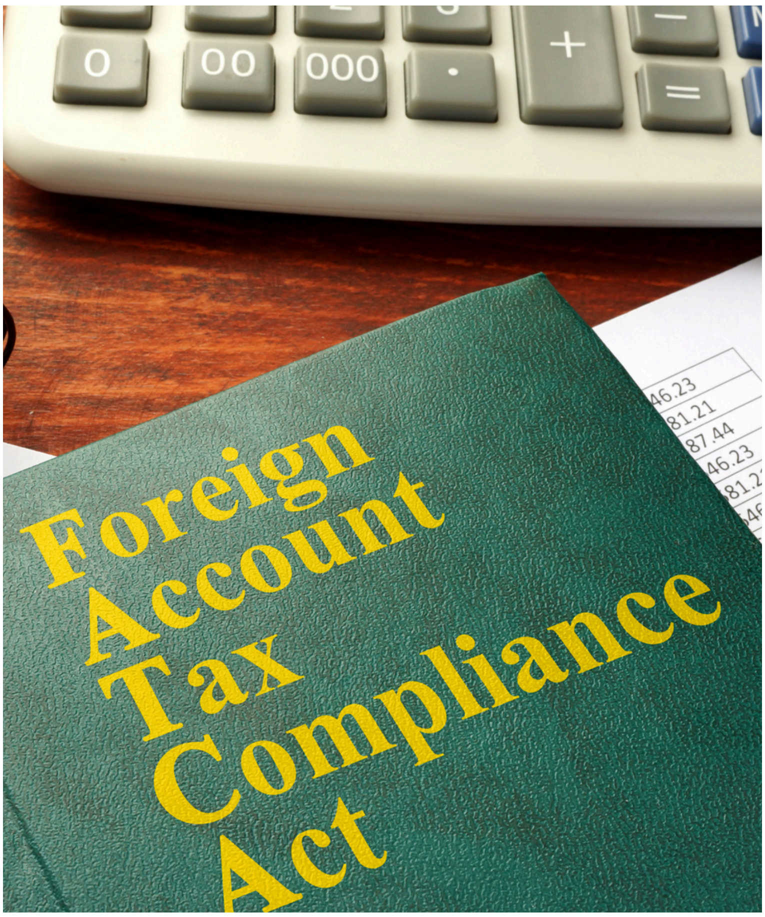
CBDT Issues Revised FATCA and CRS Reporting Guidelines under the Income-tax Act, 2025

The Central Board of Direct Taxes (CBDT) has issued a comprehensive Guidance Note on the implementation of the **Foreign Account Tax Compliance Act (FATCA) and the Common Reporting Standard (CRS) under the provisions of the Income-tax Act, 2025 and the Income-tax Rules, 2026.**



The Guidance Note incorporates the OECD's 2025 amendments to the CRS and provides **detailed operational guidance to Reporting Financial Institutions on due diligence, reporting obligations, and compliance requirements.** It also includes an **extensive set of 100 FAQs to help** institutions interpret and apply the rules effectively, including guidance on the filing of Form 166.

Source: CBDT Notification

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