

CBDT Notifies Revised Form 161 for Waiver of Penalty under the Income-tax Act, 2025

The Central Board of Direct Taxes (CBDT) has notified the Income-tax (Sixth Amendment) Rules, 2026, introducing a revised Form No. 161 for taxpayers seeking waiver of penalty under section 440(2) of the Income-tax Act, 2025.

Key changes include:

- Rule 231 has been amended to expressly include applications relating to waiver of penalty, in addition to imposition.
- Form No. 161 has been substituted with a new form specifically designed for taxpayers applying for waiver of penalty under section 440(2) of the Income-tax Act, 2025.
- The revised form requires taxpayers to furnish:
 - Personal details such as name, PAN, address, mobile number and email ID
 - Details of the assessment/reassessment order, including DIN, date of order, date of service and due date of demand.
 - Particulars of assessed income and under-reported income, distinguishing between cases involving misreporting and other cases.
 - Computation of tax, interest and additional income-tax payable for availing penalty waiver.
 - Challan details evidencing payment of the requisite amount.

Source : <https://www.incometaxindia.gov.in/documents/d/guest/notification-no-134-2026-pdf>

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