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CBDT Notifies supplementary FAQs on the Foreign Assets of Small Taxpayers-Disclosure Scheme, 2026 (FAST-DS)

The **Central Board of Direct Taxes (CBDT)** has notified the *Foreign Assets of Small Taxpayers-Disclosure Scheme Rules, 2026 (FAST-DS), effective from* ***16 August 2026.*** The one-time voluntary disclosure scheme provides eligible taxpayers an opportunity to declare specified undisclosed foreign assets and income through an online process and obtain relief from further penalties and prosecution, subject to prescribed conditions. Declarations can be filed up to **31 December 2026,** with valuation of assets to be determined as of **31 March 2026.**

The CBDT releases 43 supplementary FAQs on Foreign Assets of Small Taxpayers-Disclosure Scheme, 2026, in continuation of the 50 FAQs released earlier.

Source : https://www.incometaxindia.gov.in/documents/d/guest/supplementary-faqs-fast-ds-pdf

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