

The rule 17AA has been inserted in Income Tax Rule, 1962 by GSR 622(E) dated 10-Aug-2022. As per the new rule, the following books of account to be kept and maintained by associations registered u/s 12A(1) or 10(23C):

- Cash Book,
- Ledger,
- Journal,
- Copies of bills & money receipts issued,
- Original bills & money receipts against payment made, and
- Any other book that may require to be maintained in order to give a true and fair view of the state of the affairs.

DO YOU KNOW?



Books of account to be kept and maintained under rule 17AA of Income Tax Rule, 1962

