**Insertion of new section 269ST.**

**84**. After section 269SS of the Income-tax Act, the following section shall be inserted, namely:*—*

'269ST. *Mode of undertaking transactions.*—No person shall receive an amount of two lakh rupees or more—

|  |  |  |
| --- | --- | --- |
| (*a*) |   | in aggregate from a person in a day; or |
| (*b*) |   | in respect of a single transaction; or |
| (*c*) |   | in respect of transactions relating to one event or occasion from a person, |

otherwise than by an account payee cheque or an account payee bank draft or use of electronic clearing system through a bank account:

**Provided** that the provisions of this section shall not apply to—

|  |  |  |
| --- | --- | --- |
| (*i*) |   | any receipt by— |

|  |  |  |
| --- | --- | --- |
| (*a*) |   | Government; |
| (*b*) |   | any banking company, post office savings bank or co-operative bank; |

|  |  |  |
| --- | --- | --- |
| (*ii*) |   | transactions of the nature referred to in section 269SS; |
| (*iii*) |   | such other persons or class of persons or receipts, which the Central Government may, by notification in the Official Gazette, specify. |

*Explanation*.—For the purposes of this section,—

|  |  |  |
| --- | --- | --- |
| (*a*) |   | "banking company" shall have the same meaning as assigned to it in clause (*i*) of the *Explanation*to section 269SS; |
| (*b*) |   | "co-operative bank" shall have the same meaning as assigned to it in clause (*ii*) of the *Explanation*to section 269SS.'. |