



Malankara Mar Thoma Syrian Church

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NOTIFICATION

Points to be noted regarding financial transactions as per Finance Bill, 2017 relating to Churches

It has been informed from this office through an earlier notification that, as per Finance Bill, 2017 which is effective from 1st April 2017, certain points should be noted and practiced by our Parishes, Dioceses and Institutions, regarding financial transactions. In that list, the third point is recanted as follows,

• **Restrictions on accepting Cash Donation**

Donation in excess of **Rs. 2,000/-** can be claimed as deduction for tax saving purposes, only if received through cheque, DD or other electronic clearing system. Since the donations to Church cannot be claimed as deduction for tax saving purposes, there is no such restriction. However, remittances in excess of **Rs. 2,000/-** made by Persons, Parishes, Institutions and Dioceses to Sabha Office shall be made only through cheque, DD or other electronic clearing system.

The other two points will remain intact as follows,

• **Monetary limit for Cash Receipts (other than donations)**

Do not receive in cash, **Rs. 2,00,000 or more** for any services rendered. Amounts higher than Rs. 2,00,000 should be received only by an account payee cheque or DD or use of electronic clearing system through a bank account.

• **Monetary limit for Cash Payments**

Cash payments should not be more than **Rs. 10,000/-** to a person in a day. All other payments should be made by an account payee cheque/bank draft or use of electronic clearing system through a bank account.

**SABHA SECRETARY
MALANKARA MAR THOMA SYRIAN CHURCH**

