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Exempt gift in cash needs gift deed?

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neha (Others) 26 August 2019

for exempt gifts in cash is gift deed needed?...i mean like say father gift money to son via netbanking and tagged as gift, is thta enough or is any other document also needed?

RAJA P M ("Do the Right Thing...!!!") 26 August 2019

Yeah... That is enough.
But Better to prepare a gift deed.

neha (Others) 26 August 2019

how is that done?...plain paper with rvenue stamp and sign of person giving the amount is enough?

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••• [jay jay](#) 🕒 26 August 2019
if you are giving gift to any person which in blood relation there is no need to explanation.

••• [Kapadia Pravin](#) 🕒 26 August 2019
if Gift is through net banking (father to son) no need for any gift deed.
if it's cash gift then it's better to prepare gift deed on keep it on record.

••• [mihir \(practicing\)](#) 🕒 12 December 2019
sir, is there any case law available which proves the point that cash payment made **TO** transporter is having limit of 35000/- per transaction. The AO is of the opinion that the limit of 35000 is for the transporters to pay off their own expenditures.



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