accept/take.

269SS

mode of taking/accepting loan/deposit

Let's say X → any person → any person (depositer)

loan/deposit

a) $\geq$ 20,000

b) O/s already $\geq$ 20,000

c) on (a) + (b) $\geq$ 20,000

→ shall not take or, accept any loan or, deposit. other than by A/c payee cheque / A/c payee draft / E.CS

X Books

depositer A/c

b) O/s $\geq$ 20k

c) $<$ 20k but on including (a) $\geq$ 20k.

Exceptions :- 1) → Govt

→ Banking Co,

→ Corporation established by central/state Act.

→ Govt Co,

– etc, as notify

2) Both X & depositer having agricultural income

and

neither of them has any income chargeable to tax.

269T

mode of repayment of loans or, deposits :-

X → depositer

Repayment

a) $\geq$ 20,000/-

b) O/s $\geq$ 20,000/. (Together with interest)

→ shall not repay otherwise than by A/c payee cheque / A/c payee draft / E.CS

Exceptions: 1) & 269SS as above.