

Indian Institute of Technology
Kharagpur

No.IITKGP/F&A/Pension Cell/2016

Date : 28th March, 2016

CIRCULAR

Sub : TDS on Income from Pension.

All **Self Pensioners** are hereby informed that from Financial Year 2016-17 (w.e.f. 1st April,2016) TDS as per provisions u/s 192 of IT Act will be deducted from the payment of Pension as well as arrear payment of pension (if any) to the Self Pensioners.

The following may please be noted :

- (i) TDS will be applicable on payment of pension, when the pension payment for the year exceeds the maximum exemption limit (as notified by CBDT from time to time) for the relevant financial year. The current limit(s) are as follows :
 - (a) For a Self Pensioner (who is 60 years or more at any time during the previous year but less than 80 years on the last day of previous year) is **Rs.3,00,000/-**.
 - (b) For a Self Pensioner (who is 80 years or more at any time during the previous year) is **Rs.5,00,000/-**.
- (ii) Pensioner can submit proof for deduction u/s 80C, 80D etc. and even entitled relief u/s 89 (in case of arrear) to avoid TDS and Institute shall issue Form 16 in case of Tax Deduction at Source (TDS).
- (iii) Self pensioners can send their request to the Assistant Registrar (A/Cs) for monthly deduction of TDS as per projection of their pension considering the deduction under Chapter VI A. The final tax will be calculated based on supporting documents submitted by the pensioner to the Institute for claiming deduction under Chapter VI A etc (if any).
- (iv) Pensioner can apply u/s 197 (Form No.13) to the Assessing Officer for obtaining **Lower or NIL** deduction of tax at source.

Accordingly, all pensioners are hereby requested to submit the information as given in the prescribed format attached with this circular **positively by 30/04/2016** to **Mr. S. Nayak, Assistant Registrar(A/Cs), F&A Section, IIT, Kharagpur-721302, Email : snayak@adm.iitkgp.ernet.in along with self attested copy of PAN Card and self attested copy of bank passbook**, where all relevant information about the bank account of pensioner is available.


Registrar

Encl : As stated.

To
All Self Pensioners.

Copy to :

1. Chairman, ERP – with a request to take necessary action for computation of Tax for Self Pensioner(s) under ERP.
2. Deputy Registrar (F&A) – for necessary action.
3. Assistant Registrar (A/Cs / E-I / E-II&III)
4. Secretary to the Director
5. Secretary to the Deputy Director
6. Secretary, Office of the Registrar
7. Pensioner Web Site
8. File

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FORMAT

1	Name of Pensioner Pension Code	
2	Date of Birth (Self attested copy for proof of date of birth)	
3	Permanent Address (Self attested copy of Voter ID/ Adhar Card/Ration Card for proof of address)	
4	Address for Correspondence	
5	Email ID	
6	Contact No.	Land line : Mobile :
7	Permanent Account Number (PAN) - Self attested copy of PAN to be attached.	
8	Bank Details	(a) Name of Bank : (b) Name of Branch : with Address (c) Bank Account : Number (d) IFS Code : (e) MICR Code :

Declaration

I declare that the above statement is true to the best of my knowledge and belief. In the event of any change that may occur during the year pertaining to the information given in the Form, I undertake to inform the same to IIT Kharagpur. Income Tax liability arising due to failure, if any, for not making / not intimating payment / investment made or proposed to be made by me and / or any wrong declaration would be my responsibility.

Date :

Signature of the Pensioner