

P.R. No. 042

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PRESS RELEASE
ATTENTION - PENSIONERS

Pension – Deduction of Income tax in the monthly pension (TDS) Reg.

The income tax is deducted by the Pension Pay Officer / Treasury Officer / Sub Treasury Officer from the monthly pension of the pensioners on the basis of the tax computed on the total gross pension including arrears of DA etc, receivable for the period from March to February. The deductions under chapter VI-A (Savings Plan) of Income Tax Act 1961 could be considered by the Pension Pay Officer / Treasury Officer / Sub Treasury Officer only if the same is informed to the Pension Pay Officer / Treasury Officer / Sub Treasury Officer concerned by the pensioners.

The pensioners (Income Tax assesseees) shall furnish the proof for the savings eligible for deductions under Chapter VI-A in the month of January to enable the Pension Pay Officer / Treasury Officer / Sub Treasury Officer to verify and deduct only the appropriate income tax. This will facilitate the pensioner to pay only the actual income tax. **The non-production of documents well in advance (latest by 25th January)** would make the PPO/TO / STO to deduct the tax as per the records available with them.

Pensioners receiving pension on which **tax is deductible have to compulsorily furnish the Permanent Account No (PAN) to the Pension Pay Officer / Treasury Officer/ Sub Treasury Officer.** If PAN is not furnished by the Pensioners to the pension disbursing officers, then Income Tax on pension would be deducted which may result in excess recovery of tax. The excess recovery of income tax if any cannot be refunded by the pension disbursing officers and the same could only be refunded by the Income Tax Department, based on the return filed by the pensioners.

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The Pensioners can view the details of gross pension drawn, deductions, net pension credited into pensioners Bank Account etc., on the website. [www.tn.gov.in / karuvoolam/](http://www.tn.gov.in/karuvoolam/). The details would also be furnished by the PPO / TO / STO concerned on request.

The format to be submitted by the pensioners in the beginning of the year (March) in which estimated gross pension, savings plan, average tax to be deducted in monthly pension, is also available on the above Website. In this regard, SMS has already been sent to the pensioners.

Further, the pensioners (Income Tax assesseees) may view their tax credit statement i.e. Form 26 AS on the website www.incometaxindiaefiling.gov.in

Form 16.

The **Form 16** generated from TRACES Website duly signed by Pension Pay Officer / Treasury Officer / Sub Treasury Officer will be issued to the pensioner by 31st May of every year.

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