

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 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 Department of Treasuries and Accounts has specified a format to be submitted by the pensioners in the beginning of the year (March) in which estimated gross pension, the savings plan, the average tax to be deducted in the monthly pension is to be furnished. The format is available on the Website (www.tn.gov.in / **karuvoolam/**) or at the O/o. Pension Pay Officer / Treasury Officer / Sub Treasury Officer.

In this regard the details of gross pension drawn, deductions, net pension credited into the pensioner's bank account etc., can be viewed on the website. www.tn.gov.in / **karuvoolam/**

The details would also be furnished by the PPO / TO / STO concerned on request.

Pensioners receiving pension on which tax is deductible have to compulsorily furnish the PAN No. to the Pension Pay Officer / Treasury Officer/ Sub Treasury Officer.

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 January) would make the PPO/TO / STO to deduct the tax as per the records available with them. Hence, the excess tax deducted if any, cannot be refunded by the Pension Pay Officer / Treasury Officer / Sub Treasury Officer. This could be got refunded only by Income Tax department based on the Income Tax return filed by the pensioner. If the pensioners are not having any saving instrument eligible for Income Tax deduction, they need not furnish any details to the PPO / TO/ STO . In such cases, Income Tax deduction will be as per the records available in the office of PPO / TO/ STO.

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.

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

Director of Treasuries and Accounts

Issued By: DIPR, Secretariat, Chennai 9