

Indian Institute of Technology Kharagpur

IIT KGP/Pension Cell/2018

Date: 22 May 2018

TDS on Income from Self Pension for the Financial Year 2018-19

TDS as per provisions u/s 192 of IT Act will be deducted during the Financial year 2018-19 from the payment of Pension as well as arrears of Pension (if any) to the Self Pensioners.

The following may be noted in respect of the above:

- (i) TDS will be applicable on payment of Self Pension as per the following limit for the Assessment year 2019-20:

Taxable Income	Super Senior Citizen 80 years and above	Senior Citizen 60 yrs and above but less than 80 yrs	Others
Up to Rs.2.50 lakh	NIL	NIL	NIL
Rs.2.50 Lakh to Rs.3 Lakh	NIL	NIL	5%
Rs.3 lakh to Rs.5 lakh	NIL	5%	5%
Rs.5 lakh to Rs.10 lakh	20% of Income exceeding Rs.5 lakh	Rs.10,000 + 20% of income exceeding Rs.5 lakh	Rs.12,500 + 20% of Income exceeding Rs.5 lakh
Above Rs.10 lakh	1 lakh + 30% of income exceeding Rs.10 lakh	Rs.1.10 lakh + 30% of income exceeding Rs.10 lakh	Rs.1.125 lakh + 30% of income exceeding Rs.10 lakh

In addition to the above, Health & Education Cess @ 4%, on Income tax and surcharge payable will be deducted at source.

- (ii) Pensioners can apply u/s 197 (Form No. 13) to the Assessing Officer for obtaining Lower or NIL deduction of Tax at source. Without the above certificate from the Assessing Officer, request for deduction at lower rate will not be entertained.
- (iii) Pensioners are requested not to deposit Advance Tax in respect of their income from pension chargeable to Tax during the financial year 2018-19. No request for deducting the residual amount of Tax will be entertained.
- (iv) Pensioners have to submit to the Institute a proof of savings for claiming deduction of qualifying amount under Chapter VIA of IT Act (u/s 80C, 80D & 80E etc).

Pensioners can submit the details of their savings under different sections ONLINE and then should send the proof of savings by post/mail to the Institute. Without Proof of deposit, such online information will not be considered for any deduction and Tax will be deducted accordingly. Those who can not submit ONLINE, they can send the details directly to the address as mentioned in Para (IX).

- (v) For any donation to approved Institution/charitable trust u/s 80G, the pensioners are requested to claim the deduction directly from the Income Tax Dept. at the time of filling their Annual Income Tax Return.

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- (vi) TDS on pension will be deducted uniformly based on the yearly projection of total income from pension for the whole year (same as for the employees) . The previous procedure of deducting TDS only when the gross disbursement crosses Rs.3.00 lakh for Senior Citizens / Rs.5.00 lakh for Super Senior Citizens has been dispensed with in conformity with TDS rules. Hence forth, TDS amount will be almost equal in each month.
- (vii) All pensioners are requested to submit their PAN number to avoid tax deduction at higher rate as applicable as per Income Tax Act. They are also requested to update their present contact address with us for making correspondence regarding Income Tax. The PAN number and other information can be submitted in the attached format.
- (viii) TDS certificates will be issued as per the Income Tax Act.
- (ix) All information on Tax matters may be sent by post to the "**Accounts Section, Pension Cell, IIT Kharagpur, PO- Kharagpur, Dist-West Midnapore, PIN-721302**" OR can be e-mailed to "**pensioncell@adm.iitkgp.ernet.in**". For any further information on Pension and TDS matters, the following persons may be contacted-

Sri N Pradeep Kumar Jr. Executivet

Tele No- 03222 282165

Sri Nilmadhab Mishra Asstt. Registrar (A/Cs)
e-Mail id

Tele No.03222 282158
ar.acct1@adm.iitkgp.ernet.in



Registrar

To
All Self Pensioners

Copy to :

1. Chairman ERP, with a request to take necessary action for deduction of Tax from Self pensioners.
2. Dy. Registrar(Accounts)- for necessary action.
3. Assistant registrar (Accounts, E-I, E-II.E-III)
4. Secretary to the Director
5. Secretary to the Deputy Director
6. Secretary to the Registrar
7. Former Employee"s Portal in the Institute's website.
8. File.

Indian Institute of Technology
Kharagpur

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