

Integral Coach Factory, Chennai-600 038

No.PB/CBS/IT/90

Office of the PCPO

Dated:24/07/2018

**A.C. C I R C U L A R N O. 13**

**Sub: Filing of IT returns for Financial Year 2017-18 – reg.**

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The Income Tax department vide their letter Dt.19/06/2018 has advised that all the employees who have Gross income of Rs.2,50,000/- p.a and above have to mandatorily file their IT returns on or before 31/07/2018. It may be noted that all the incomes earned by an employee such as rental income (including subletting of house/s), interest incomes, dividend from Co-operative societies and other such incomes should be declared in their returns of income.

Employees who have not filed their returns before the due date have to mandatorily pay a late fee amounting from Rs.1000/- to Rs.10000/- as per provisions of section 234F of the IT act. Additionally they could also be prosecuted under Sec 276CC of IT Act.

In ICF, the gross salary Income of all employees is more than Rs.2,50,000/-.

Hence, all employees are requested to file their returns on or before 31/07/2018 without fail even if no tax is payable by them.

The Circular may be given wide publicity.

  
APO/Bills