

INTEGRAL COACH FACTORY, CHENNAI – 38

NO.PB/CBS/IT/90

Office of the PCPO/CBS/FUR.,

Dated : 15/03/2019.

CIRCULAR

Sub : Deduction of Income Tax for the Financial Year 2019-20.


The Railway Board vide its letter No.F(X)-1-2010/23/7 Dated 08.03.2011 has emphasized that Income Tax deduction has to be made every month on an average basis as per Section 192 of the Income tax.

Section 192 of the Income Tax has stipulated that the drawing and disbursing officer is responsible to deduct Income Tax at source at an average of Income Tax computed on the basis of rate in force for the Financial year in the income Chargeable under the head “ Salaries “ and the deduction is to be made every month on an average basis.

Hence the deduction towards Income Tax for the year 2019-20 shall be made on an average basis commencing from March 2019 salary bill onwards. It is advised that the employees may submit their Income Tax Declarations for the year 2019-20 on or before 15/05/2019 and the Income Tax Declarations submitted by them will be updated in the month of June 2019 so as to enable this office to deduct actual amount of Income Tax from July 2019. All SSE/CH.OS of the respective Shops/Offices may ensure that the Income Tax declarations submitted by the employees are forwarded in one lot to CBS.

The Income Tax declaration shall be made with regard to the rent paid, deduction eligible under Chapter VI A, Income/Loss from house property , etc. Further, if annual rent paid by the employee exceeds Rs.1,00,000/- per annum, it is mandatory for the employee to report “PAN” of the landlord to the employer. In case the landlord does not have a PAN , a declaration to this effect from the landlord along with the name and address of the landlord should be filed by the employee.

The respective Shops/Offices shall generate sufficient IT declaration forms and issue to their staff. The copy of the circular along with the downloadable format { IT Declaration 2019-20, Form-12/C, Annexure to Form 12/C, Self declaration (Annexure 12/C-II), House rebate form, School/College , PAN details of Landlord } is available on the PB Railnet 10.53.4.11/PB site.


SPO/BILLS 15/3/19