



CPAO/IT & Tech/Bank Performance/37 (Vol-II)/2017-18/204

09.03.2018

Office Memorandum

Subject:- Deduction of Income Tax at the time of making payment.

It is observed that some of the banks are not following the guidelines of the Income Tax Act regarding tax deduction on pension payments. Pensioners have raised grievances relating to the deduction of income tax at the fag end of the year causing undue financial hardship to the pensioners. Moreover, there is considerable delay in the issuance of Form-16 to the pensioners and in some cases Form-16 are not being issued to the pensioners.

In view of the above, all Heads of CPPCs are advised to deduct the income tax at the time of each payment itself and issue Form-16 by 31st of May every year and follow the Income tax guidelines issued from time to time.

(Md. Shahid Kamal Ansari)
(Asstt. Controller of Accounts)
Ph No.011-26103074

To

1. Heads of CPPCs of all Banks
2. Heads of Government Business Divisions of all Banks (As per list)

Copy to:-

- i) Sr.PPS to CGA, O/o the CGA, Mahalekha Niyantarak Bhawan, E-Block, General Pool Office (GPO) Complex, INA, New Delhi.
- ii) PS to Addl. CGA (VP), Mahalekha Niyantarak Bhawan, E-Block, General Pool Office (GPO) Complex, INA, New Delhi.
- iii) PS to CC (P), CPAO, New Delhi
- iv) PA to CA, CPAO, New Delhi
- v) Sr.TD(NIC), CPAO, New Delhi
- vi) Sr. AOs of all the Sections, CPAO, New Delhi.

(Asstt. Controller of Accounts)