

TA-3-07001/7/2021-TA-III-Part (1)/cs-8084/ 81

**Ministry of Finance**  
**Department of Expenditure**  
**O/o Controller General of Accounts,**  
**GPO Complex, E-Block, INA New Delhi.**

Dated: 04.03.2022

**OFFICE MEMORANDUM**

**Subject: Income Tax payable on the contribution in a PF account exceeding Rs. 5 lakh per annum w.e.f financial year 2021-22-reg.**

Reference is invited to Department of Revenue Notification dated 31<sup>st</sup> August, 2021 and this office OM dated 25.02.2022 on the above cited subject.

2. In this regard, necessary amendments for maintaining GPF accounts have been made in Chapter 6 of Civil Accounts Manual (CAM). In accordance with the provisions contained in CAM, PAO will ensure to issue annual GPF statement in the revised format to subscribers through DDO soon after the 31<sup>st</sup> March of each year as per GPF Rules.

3. In view of the provision of the IT Act 1961 as amended, the GPF subscribers may be advised to take into account their income tax liability arising on account of interest accrued during the previous year on his taxable contributions/accumulations and deposit Advance Income Tax at applicable rates directly without waiting for the annual GPF statement issued by concerned DDO/PAO. In order to capture taxable GPF interest amount by DDO, PFMS have also developed necessary functionality. The requisite information to compute GPF interest is also available with individual concern in terms of annual statement of previous year and details of subscriptions and refund through monthly pay slip. In case of any difficulty being faced by subscribers, interest calculation on this account may be got it checked from PAO.

4. All Pr. CCAs/CCAs/CAs (IC) of Ministries/Departments are requested to advise their PAOs to extend assistance to subscribers, if required, so as to facilitate them to be able to deposit income tax by due date.



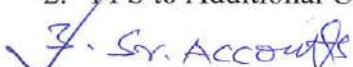
**(Ashish Kumar Singh)**  
**Dy. Controller General of Accounts**

To

All Pr. CCAs/CCAs/CAs (IC) of Ministries/Departments.

Copy for kind information to:

1. PPS to Controller General of Accounts
2. PPS to Additional CGA (A&FR)

 Sr. Accounts Officer (ITD) with the request to upload on the website <sup>CGA's</sup>