

CBDT has recently come out with notification no SO 1587 (E) [No. 30/2016(F.No.142/29/2015-TPL)], dated 29/04/2016 with below listed significant changes in TDS provisions. The above amendments are **to take effect from 01st June 2016**. We have made our modest efforts to summaries the same in a lucid language.

I. Evidence of deductions to be filed by employees with employer:

Salaried employees liable for deduction of TDS under section 192 are required to furnish self declaration and evidences or the particulars of claim he intends to make for computing the estimated income or Tax deduction at source u/s 192

⊕ Declaration: Form No. 12BB (*Annexure - I*)

⊕ Evidences to be furnished

SI No.	Nature of claims	Evidence or particulars
1.	House Rent Allowance	Following details of landlord a. Name b. Address c. PAN, in case, aggregate Rent paid during the previous year exceeds Rs. 1 Lakh
2.	Leave Travel concession or assistance	Evidence of expenditure
3.	Deduction of interest under the head "Income from house property"	Following details of Lender: a. Name b. PAN c. Address
4	Deduction under chapter VI-A	Evidence of investment or expenditure

Though the employees were required to file the proof of deductions with employer from before there was no statutorily prescribed format, but with this notification CBDT has come out with the specified format for declaration.

All Employers are required to obtain from employees (liable for TDS deduction u/s 192), the self declaration in specified format (Form 12BB) duly signed by the employees for the financial year 2016-17 towards the deduction proposed to be claimed from estimated income.

II. Extension in due date of payment of TDS u/s194-IA (TDS on immovable property)

Due date for remittance of TDS deducted u/s 194-IA is extended and the due date is specified as 30 days from the end of the month in which deduction is made.

III. Extension in due date for furnishing E TDS returns

CBDT has extended due date for furnishing the quarterly TDS returns by 15 days and the revised due date stands as follows: (applicable for the ETDS returns for the quarter ending June'16)

Sl No	Quarter ended	Due Date
1.	30th June	31st July of the financial year
2.	30th September	31st October of the financial year
3.	31st December	31st January of the financial year
4.	31st March	31st May of the financial year immediately following the financial year in which the deduction is made

Disclaimer: This update is for the general information of our clients & professionals only and not in the form of advertisement or solicitation. The contents of this article cannot be considered as a substitute to professional opinion.

Annexure I
INCOME TAX RULES, 1962

FORM NO.12BB

(See rule 26C)

Statement showing particulars of claims by an employee for deduction tax under section 192

1. Name and address of the employee:
2. Permanent Account Number of the employee:
3. Financial year:

Details of claims and evidence there of			
Sl. No.	Nature of claim	Amount (Rs.)	Evidence/Particulars
(1)	(2)	(3)	(4)
1.	House rent allowance: (i) Rent paid to the landlord (ii) Name of the landlord (iii) Address of the landlord (iv) Permanent Account Number of the landlord <i>Note: Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees</i>		
2.	Leave travel concessions or assistance		

3.	<p>Deduction of interest on borrowing:</p> <ul style="list-style-type: none"> (i) Interest payable or paid to the lender (ii) Name of the lender (iii) Address of the lender (iv) Permanent Account Number of the lender <ul style="list-style-type: none"> (a) Financial institutions(if available) (b) Employer(if Available) (c) Others 		
4.	<p>Deduction under Chapter VI-A</p> <p>(A) Section 80C, 80CCC and 80CCD</p> <ul style="list-style-type: none"> (i) Section 80C <ul style="list-style-type: none"> (a) (b) (c) (d) (e) (f) (g) (ii) Section 80CCC (iii) Section 80CCD <p>(B)Other sections (e.g. 80E, 80G, 80TTA, etc.) under chapter VI-A</p> <ul style="list-style-type: none"> (i) Section (ii) Section (iii) Section 		

	(iv) Section (v) Section		
Verification			
I, _____ son/ daughter of _____ do hereby certify that the information given above is complete and correct.			
Place: Date:		Signature of employees	
Designation:		Full Name:	