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KERALA WATER AUTHORITY

Jalabhavan
Thiruvananthapuram-695033
Kerala

No. 18264/PDC 5/2020/KWA

Dated: 27.01.2022

CIRCULAR

Sub:- Kerala Water Authority - Pension Disbursement Cell - Recovery of Income tax from Pension for the Financial Year 2021-2022- Assessment year 2022-2023 - Deduction of Tax at Source - Section 192 of the Income Tax Act - Regarding.

Ref :- Circular No. 79/2020/Fin dated, Thiruvananthapuram,11/12/2020 of Additional Secretary, Finance (Secret Section) Department, Government of Kerala.

income tax for the pension drawn during the financial year 2021-22 (01-04-2021 to 31-03-2022) i.e. assessment year 2022-23 has to be deducted from pension for the year ending March 2022.

1. All the pensioners shall submit their income-tax calculation statement in the prescribed form and Form 12 BB along with copy of PAN card and supporting documents to Accounts Officer (Pension Disbursement Cell), Kerala Water Authority, Jalabhavan, Vellayambalam, Thiruvananthapuram, 695033 before 15th February 2022 mentioning as "Income tax calculation statement for the year 2021-2022" at the top of the cover. The statement received after the above date will not be considered. The pension for March 2022 will be credited to their bank account after deducting the tax.
2. If the income tax computed for the financial year 2021-22 exceeds the pension for March 2022, the pension due for March 2022 will be recovered and remitted to Income Tax Department and remittance of balance tax, if any, need to be done by the pensioner. Copy of the tax remittance challan shall be produced along with the tax statement.
3. Deductions from total income claimed, if any, will be considered on the basis of production of documentary evidence and Form No 12 BB (see Rule 26C) only.
4. If the pensioner fails to produce income tax calculation statement and required details within the time limit, tax for 2021-22 will be calculated based on the total pensionary claims released during the FY including pension for March 2022. Pension for the month of March 2022 will be



credited only after deducting the tax due for the F.Y 2021-22.

5. TDS Certificate in Form 16 will be issued only to those pensioners whose income tax for the F.Y. 2021-22 is deducted by KWA.
6. Section 206 AA of the Act mandates furnishing of PAN by the employee/pensioner compulsory in case of receipt of any sum or income or amount on which tax is deductible. Hence failure in furnishing his/her PAN will invite deduction of TDS at higher rate specified therein.
7. The annual pension disbursement statement for 2021-22 of all pensioners will be forwarded to all DDOs on 02.02.2022 after the release of pension for Feb 2022. Pensioners can collect the annual statement from the nearest office of the Chief Engineer/Superintending Engineer/Executive Engineer KWA for preparing calculation statement. An excel program to get split up details of DR arrear disbursed during the financial year 2021-22 also will send to all DDOs on 02.02.2022.
8. Remittance to CMDRF / Vaccine Challenge if any (including recovery from pension) shall be intimated separately else the deductions will not be taken into consideration.
9. No refund of Income Tax will be allowed after the deduction and remittance of TDS. Hence all the Pensioners are required to take utmost care in preparing their Income tax calculations and furnishing the expenditure/investments statements for the purpose of TDS.
10. Statement of calculation of Income-Tax and Form 12BB are also enclosed.

Shijith V

Finance Manager & Chief Accounts
Officer(i/c)

Encl

As above

Copy to:-

Copy to:- All Chief Engineer office, Superintending Engineer office, Executive Engineer office

Copy to :- DBA for publishing in the website of KWA.

Copy to PA to AM/ CA to FM&CAO/CA to Senior AO/ Accounts Manager/ Accounts Officer (PDC), Pay Slip & Pension, Accounts, Administration & Estt/ DAO (PDC)/ JS (PDC)/File / SF



FORM NO.12BB

(See rule 26C)

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

1. Name and address of the employee:			
2. Permanent Account Number or Aadhaar number of the employee:			
3. Financial year:			
Details of claims and evidence thereof			
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 or Aadhaar number, as the case may be, of the landlord		
	Note: Permanent Account Number or Aadhaar number, shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees		
2	Leave travel concessions or assistance		
3	Deduction of interest on borrowing:		
	(i) Interest payable/paid to the lender		
	(ii) Name of the lender		
	(iii) Address of the lender		
	(iv) Permanent Account Number or Aadhaar number of the lender		
	(a) Financial Institutions(if available)		
	(b) Employer(if available)		
	(c) Others		
4	Deduction under Chapter VI-A		
	(A) Section 80C, 80CCC and 80CCD		
	(i) Section 80C		
	(a)		
	(b)		
	(c)		
	(d)		



			
			
	(e)		
			
	(f)		
			
	(g)		
			
	(ii) Section 80CCC			
	(iii) Section 80CCD			
	(B) Other sections (e.g. 80E, 80G, 80TTA, etc.) under Chapter VI-A.			
	(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 the employee)	
Designation			Full Name	



2.1 Rates of tax

A. Normal Rates of tax:

Sl No	Total Income	Rate of tax
1	Where the total income does not exceed Rs. 2,50,000/-.	Nil
2	Where the total income exceeds Rs. 2,50,000/- but does not exceed Rs. 5,00,000/-.	5 per cent of the amount by which the total income exceeds Rs. 2,50,000/-
3	Where the total income exceeds Rs. 5,00,000/- but does not exceed Rs. 10,00,000/-.	Rs. 12,500/- plus 20 per cent of the amount by which the total income exceeds Rs. 5,00,000/-.
4	Where the total income exceeds Rs. 10,00,000/-.	Rs. 1,12,500/- plus 30 per cent of the amount by which the total income exceeds Rs. 10,00,000/-

B. Rates of tax for every individual, being a resident in India, who is of the age of sixty years or more but less than eighty years at any time during the financial year:

Sl No	Total Income	Rate of tax
1	Where the total income does not exceed Rs. 3,00,000/-	Nil
2	Where the total income exceeds Rs. 3,00,000 but does not exceed Rs. 5,00,000/-	5 per cent of the amount by which the total income exceeds Rs. 3,00,000/-
3	Where the total income exceeds Rs. 5,00,000/- but does not exceed Rs. 10,00,000/-	Rs. 10,000/- plus 20 per cent of the amount by which the total income exceeds Rs. 5,00,000/-.
4	Where the total income exceeds Rs. 10,00,000/-	Rs. 1,10,000/- plus 30 per cent of the amount by which the total income exceeds Rs. 10,00,000/-

C. In case of every individual, being a resident in India, who is of the age of eighty years or more at any time during the financial year:

Sl No	Total Income	Rate of tax
1	Where the total income does not exceed Rs. 5,00,000/-	Nil
2	Where the total income exceeds Rs. 5,00,000 but does not exceed Rs. 10,00,000/-	20 per cent of the amount by which the total income exceeds Rs. 5,00,000/-
4	Where the total income exceeds Rs. 10,00,000/-	Rs. 1,00,000/- plus 30 per cent of the amount by which the total income exceeds Rs. 10,00,000/-



Section 115BAC of the Income -tax Act, 1961, inserted by the Finance Act, 2020 w.e.f. Assessment Year 2021-22, *inter alia*, provides that a person, being an individual or a HUF may exercise option in respect of a previous year to be taxed under the said section 115BAC. In case of a person having income from business or profession, such person is required to exercise the option in prescribed manner on or before the due date specified under sub-section (1) of section 139 of the Act for any previous year relevant to assessment year commencing on or after 01.04.2021 and such option once exercised shall apply to subsequent assessment years. However, in case of such persons, the option once exercised can be withdrawn only once and such person shall never be eligible to exercise the option again unless such person ceases to have income from business or profession. In case of person having income from any other source apart from business and profession, such person is required to exercise the option in the prescribed manner along with the return of income to be furnished under section 139(1) of the Act for the previous year relevant to the assessment year. The concessional rates of tax provided under section 115BAC are subject to the condition that the total income shall be computed without specified exemptions or deductions, set off of loss and additional depreciation. The concessional rates of tax u/s 115BAC are given in table below:

Sl No.	Total Income	Rate of tax
1	Up to Rs. 2,50,000	Nil
2	From Rs. 2,50,001 to Rs. 5,00,000	5 per cent
3	From Rs. 5,00,001 to Rs. 7,50,000	10 per cent
4	From Rs. 7,50,001 to Rs. 10,00,000	15 per cent
5	From Rs. 10,00,001 to Rs. 12,50,000	20 per cent
6	From Rs. 12,50,001 to Rs. 15,00,000	25 per cent
7	Above Rs. 15,00,000	30 per cent



KERALA WATER AUTHORITY
STATEMENT OF CALCULATION OF INCOME TAX DEDUCTED FROM PENSION
DURING THE FINANCIAL YEAR 2021-22

B FORM 16 Part B

Name of Pensioner		Code	
Bank Account No	AGE	PAN	
1	Total Pension Income including all allowances (From 01-04-2021 to 31-03-2022)		
2	Deduct Rent (Section 80GG)		
3	Deduct Professional Tax (Section 16(iii))		
4	Deduct Housing Loan interest (Section 80 EE)		
5	Add any other income		
6	Gross total income		
7	<i>a</i> Health Insurance / Mediciclaim	(80 D)	
	<i>b</i> Expense on treatment of mentally or physically challenged dependance	(80DD)	
	<i>c</i> Expenditure incurred on medical treatment for specified deceases	(80DDB)	
	<i>d</i> Interest paid for Educational Loan taken for higher education for children	(80E)	
	<i>e</i> Notified Equity Savings Scheme - Rajiv Gandhi Equity Savings Scheme	(80CCG)	
	<i>f</i> Employee with disability	(80U)	
	<i>g</i> Donations to charitable institutions / CMDRF	(80G)	
	<i>h</i> Interest on savings bank deposits	(80TTA)	
	<i>i</i> Deduct total of 7 (6-7)		
8	Deductions under chapter VI - A (Maximum Rs.1,50,000/-)	(80C)	
	<i>a</i> GPF/PPF		
	<i>b</i> Life Insurance premia (self, spouse and children)		
	<i>c</i> Tax saver schemes in Bank/post office for not less than 5 years		
	<i>d</i> NSC/Mutual Fund/UTI		
	<i>e</i> Tuition fee for full time education for two children		
	<i>f</i> Stamp duty / registration fee for purchase of house property		
	<i>g</i> Any other ded- under section 80 C / House Loan Principal Re payment		
	<i>h</i> Deduct total of 8		
9	Standard Deduction for Employees and Pensioners (Rs.50,000/-)		
10	Net Taxable Income (Rounded) Section 288A		
11	Tax on Total Income		
12	Rebate on taxable income upto Rs.3,50,000/-(10 above) (limited to Rs.12500/- Section 87A)		
13	Total Tax		
14	Health & Educational Cess @ 4% on tax payable (13 above)		
15	Relief for Advance/Arrears (attach Form 10E) Section 89(1)		
16	Net Tax Payable		
17	Tax Already Paid		
18	Balance Tax to be Deducted from pension		

Place:

Date

Signature and Name of Pensioner