

E-253454



वेस्टर्न कोलफील्ड्स लिमिटेड
Western Coalfields Limited
(भारत सरकार का एक उपक्रम)
(A Govt. of India Enterprise)
Coal Estate, Civil lines, Nagpur 440001



ACCOUNT DEPARTMENT

Phone / Fax No. 0712 - 2510038

Website : westerncoal.nic.in

E-mail : cgmfinance.wcl@coalindia.in

CIN : U10100MH1975GOI018626

Ref.No: NGP/WCL/ACCTS/GM(Fin)/2019/ 1480

Date : 07/01/2019

To
All AGMs
All HODs,
WCL(HQ)

**Sub:- Taxability of contribution to Approved Superannuation Fund
as per Notice for CIL Website.**

As the "CIL Executive Defined Contribution Pension Scheme 2007" has been approved for implementation, the entire contribution in respect of each executive for the period 01.01.2007 to 30.09.2017 will be deposited to superannuation fund. As per section 17(2)(vii) of the income tax act, the entire amount of contribution to an approved superannuation fund by the employer in respect of executives to the extent it exceeds one lakh fifty thousand rupees is taxable. Prior to 01.04.2016, this limit was Rs. 1.00 lakh applicable from 01.04.2009 to 31.03.2016. The contribution from 01.01.2007 to 31.03.2009 is exempt from tax. However,, the executive will be eligible for relief under section 89 (1) of the act.

You are, therefore requested to please advise your office to make necessary arrangement for submission of duly signed Form 10E, Annexure -1 as uploaded in CIL Website, by concerned executive alongwith Acknowledgement of Income-Tax Return. Forms are to be submitted to the concerned Disbursing Officer i.e. Finance Executive of the HQ/Area/Unit. Pension data is available in "Coal India Portal ". Executive may take guidance from concerned finance executive of HQ/Area/Unit and from GM (System) / Area Manager (Systems). If Form 10E is not received in respect of any executive, the same will be entertained accordingly as per Income-tax Rule.

Yours faithfully,

[Signature]
7/1/19

General Manager (Fin) // C