

Govt. of India, Ministry of Finance

O/o Pr. Chief Controller of Accounts Central Board of Indirect Taxes and Customs (Coordination, Expenditure Section)

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F.No. Pr.CCA/CBIC/Coord-Expdr/Circular-Instruction/Vol.I/2021-22/158

Dated:03.2022

CIRCULAR

Sub: Calculation of taxable interest relating to contribution in a provident fund, exceeding specified limit w.e.f. F.Y.2021-22-reg.

Please find enclosed herewith O.M. No.TA-3-07001/7/2021-TA-III-Part(1)/CS8084/70 dated 25.02.2022 issued by the O/o CGA, Ministry of Finance, Department of Expenditure, New Delhi on the subject cited above for information and necessary action.

You are therefore, advised to prepare the GPF Ledger and Annual Statement issued to subscriber in prescribed format on time.

This issued with the approval of the Competent Authority.

Encl: as above.

(Lakshman Dubruwal)

Sr. Accounts Officer

To:

- 1. All Zonal Heads, O/o Pr. CCA, CBIC
- 2. All PAOs O/o Pr. CCA, CBIC
- 3. Sr. AO(Admn), CBIC

Copy to:

- 1. PS to Pr. CCA, CBIC
- 2. PS to CCA(DK), CBIC
- PS to CCA(CM), CBIC
- 4. PA to DCA, CBIC, North Zone, Jaipur(Rajasthan)
- 5. IT Section(for uploading on website)

No. TA-3-07001/7/2021-TA-III-Part(1)/cs8084/70

Ministry of Finance
Department of Expenditure
Office of Controller General of Accounts
Mahalekha Niyantrak Bhawan
E-Block, GPO Complex, INA,
New Delhi

Dated: 25.02.2022

Office Memorandum

Subject: Calculation of taxable interest relating to contribution in a provident fund, exceeding specified limit w.e.f F.Y 2021-22 -reg.

In pursuance of the notification issued by Department of Revenue (CBDT) dated 31st August, 2021, the interest relating to contribution in a provident fund or recognized provided fund, exceeding specified limit of Rs. five lakh in case of employee where GPF is applicable shall be part of taxable income of the subscriber w.ef. Financial year 2021-22 onwards.

- 2. In view of the aforesaid decision, the respective GPF ledger folio maintained as per CAM-47 & the Annual GPF statement in form CAM-49 respectively with required changes to this effect needs to prepare by PAOs in respective nodal offices in the revised format enclosed with retrospective effect from 01.04.2021 onwards. The same are also made available to ITD for development in PFMS. The necessary amendments in chapter 6 of the Civil Account Manual (CAM) will be issued separately.
- 3. All the Pr.CCAs/CCAs/CAs(IC) in the Ministries/Departments are required to instruct nodal offices under their control to prepare GPF ledger & Annual statement to be issued to subscribers in the format enclosed.

End! As above

(Ashish Kumar Singh)

Dy. Controller General of Accounts

To,

All Pr. CCAs/CCAs/CAs (IC) of the Ministries/ Deptts. concerned.

Copy to:

- PPS to CGA.
- 2. PPS to Additional CGA/Jt.CGA

Office:

Form CAM-47 (Para 6.7.1)

Provident Fund Ledger Folio

Date of Joining in service Date of ret				rement					Interest				
										A/C No			
		Sub	scriber Nan	ie:			Designa	tion:					
Admitted	Optional/Compulsory			Nomination rec	Nomination received vide letter no. Datedand accepted				Discontinued times				
PAO						PAO				AAO			
Pay on 31st	March of	previous FY											
Month	Credit details					Debit details							
	Subscription		Refund		Total (Sub.+Refund)			vance/Withdrawals with voucher nos.		Monthly Balance on which interest is calculated			
	Non- Tax (NT)	Tax	NT	Tax		NT	Tax	Total (NT+Tax)		NT	Tax	Total IBB (NT+Tax)	
April			4					-				-	
May								+				 	
June										-			
Jul											+		
Aug			1 2										
Sep		T									-	-	
Oct							W	1					
Nov										-			
Dec										-			
an											-	-	
eh			96.50							-			
1ar							+						
larch-Final													
arch-										-			
ippl.							-				-	-	

Summary (NT)	Total	Summary (Tax)	Total	Summary (NT+Tax)	Total
(A)Opening	and the state of t	(A) Opening		(A) Opening	
Balance	l	Balance		Balance	
(B)Deposits		(B) Deposits		(B) Deposits	
and Refund		and Refund		and Refund	
(C) Interest		(B) Interest		(B) Interest	
For The Year		For The Year		For The Year	
(D)Add Bonus		(D) Add		(D) Add	
		Bonus		Bonus	
(E) Total		(E) Total		(E) Total	
(A+B+C+D)		(A+B+C+D)		(A+B+C+D)	
(F) Deduct		(F) Deduct		(F) Deduct	
Withdrawals		Withdrawals		Withdrawals	
(G) Closing		(G) Closins	The same of the sa		
Balance		(G) Closing Balance		(G) Closing	
		(E-F)		Balance (E-F)	
(E-F)				(1,1)	