

HIMACHAL PRADESH STATE ELECTRICITY BOARD LTD.
(A STATE GOVT. UNDERTAKING)

NO.HPSEBL/F&A/FUND/GPF/Instructions/2021-22-~~2453-2653~~ Dated:- 11-03-2022
To

All the Chief Engineers,
in HPSEBL.
All the SEs/Sr. Xens/REs,
in HPSEBL.

Subject:- Amendment provision of section 10(11) and section 10(12) of Income Tax Act inserted in Finance Bill 2021 applicable w.e.f. FY 2021-22 (AY 2022-23) on the interest earned on GPF contribution received in excess of Rs. 5,00,000/- during FY 2021-22.

Sir,

As you are aware that amendment provision of section 10(11) and section 10(12) of Income Tax Act inserted in Finance Bill 2021 applicable w.e.f. FY 2021-22 (AY 2022-23) on the interest earned on GPF contribution received in excess of Rs. 5,00,000/- during FY 2021-22. The interest earned on taxable portion of GPF will be chargeable under the head "Income from other sources" and will be taxed like fixed deposit interest, therefore interest accrued and credited in the GPF account over Rs.5,00,000/- contribution shall be taxed under the head "Income from other sources". The interest on taxable GPF contribution shall be calculated upto 31st March, 2022 (FY 2021-22) and tax should be deducted at source as per the provision of section 194 A. The TDS so deducted may be deposited on or before 30th April, 2022 to the concerned authority.

Keeping in view of above provision of Income Tax Act, the GPF account of employees for the FY 2021-22 should be updated on or before 7th April, 2022 positively so that calculation of interest earned on GPF contribution received in excess of Rs. 5,00,000/- during FY 2021-22 could be deducted and timely deposit of the same on stipulated date to avoid penalty.

As such all the field offices are requested that GPF account (57.120) for the month of March, 2022 may be submitted through mail to this office on or before 5th April, 2022 positively so that GPF account of employee for the FY 2021-22 could be updated timely. The email ID is gpfshimla@gmail.com

Besides above, the subscribers who are deducted monthly contribution Rs. 40,000/- PM + any arrear, the PAN and email ID of such employees may also be supplied to this office within week through mail or special messenger.

These instructions may be adhered to in letter and spirit and may be brought to the notice of all concerned.

Any laxity in the matter concerned officer/official would be responsible for any penalty levied by the Income Tax Deptt. in later stage.

May treat it urgent please.

Chief Accounts Officer,
F&A Wing, HPSEBL,
Shimla-4.

10/3/2022

10/29221
21/03/2022

17/03/22

17/3/22

17/3/22

19/3
Ss Asst.

Copy for information and similar necessary action to the following please:-

1. The Managing Director, HPPCL/HPPTCL/BVPCL, BCS Shimla-9/Below MLA Qtrs. Tutikandi Shimla-3/Jogindernagar.
2. The Director (Pers) SJVNL, Shakti Sadan Corporate office Complex Shanan Shimla-6.
3. The Executive Director (Peres), HPSEBL, Shimla-4.
4. The SE (IT), HPSREBL, Shimla-4. He is requested to update the above instructions on the website of HPSEBL.
5. The Chief Electrical Inspector, SDA Complex, Block No. 29 Kasumpti Shimla-9.
6. The Project Director cum Dy. Chief Executive officer, Himurja H.P. Govt. energy development agency Shimla-9.
7. The Sr. Accounts officer, HPERC, Shimla-9.
8. The S.E. HPSLDC, H.P. Govt. SLDC Complex Totu Shimla-11.
9. The Dy. Manager (Salary) SJVNL, Shakti Sadan Corporate office Complex Shanan Shimla-6.
10. The Finance officer cum Asstt. Controller, Directorate of Energy, Shimla-9.
11. The Electricity Ombudsman Sharma Sadan Khallani Shimla-2.
12. The Accounts Officer (Pay), BBMB Nangal Township (Pb).
13. The Sr. Accounts Officer (pay) BBMB Sundernagar.
14. The Dy. Registrar (Accounts) NIT Hamirpur.
15. The Finance officer TM & TP, HEPs HPPCL Kotli Mandi (HP).
16. The Manager Finance, O/O General manager Sawara Kuddu HEP, HPPCL Rohru Distt. Shimla (HP).
17. Dy. Manager (F&A), Ravi & Chenab Project, HPPCL Sundla Tehsil Salooni Distt. Chamba (HP).
18. The Dy. Manager (F&A), Renukaji Dam Project, HPPCL Dadahu Distt. Sirmour (HP).
19. The Dy. Manager (F&A), Shongtong-Karchham HEP, HPPCL Reckongpeo (HP).
20. The Superintendent (Payment), BBMB Madhya Marg Sector-19B Chandigarh.
21. The Sr. Accounts Officer (Pay) BBMB Nangal Township (Pb).
22. The Sr. A.O.(PW) BBMB Talwara Township.
23. The Sr. A.O BBMB Sundernagar.(HP).
24. The Finance Officer Sainj Hydro Electric Project HPPCL Sarabai Kullu.
25. The Land Acquisition Officer Koldam Ballarpur.
26. The AAO BBMB Dhulkot Ambala.
27. The Sr. A.O BBMB Sub Office Slapper.
28. The A.O Nakhtan Hydro Project HPPCL Sarabai Kullu.
29. The Finance Officer, Punatsangchhu-1 Hydro Electric project Authority F&A Wing Bjimthangkha Bhutan.
30. The Resident Engineer, DPH Division, BBMB (Pw) Slapper (HP).
31. The A.O (Pay) BBMB Chandigarh Road Jamalpur Distt. Ludhiana (Pb)-141010.
32. The A.O BVPCL Jogindernagar.
33. Sr.XEN Hydel Channel & Baggi Gate Division. BBMB Sundernagar.
34. The Dy.Genl.Manager GYSPA, HEP, HPPCL Camp at Manali.(HP)
35. The Dy. Manager (Fin.)O/O Genl,Manager (Design) HPPCL Design Wing Sundernagar.
36. The Sr. A.O (Admn)/PG/ F&A wing Shimla-4.
37. The Dy. Secretary (Genl.), HPSEBL Vidyut Bhawan Shimla-4.
38. The Under Secretary (Deputation), HPSEBL, Shimla-4.

Chief Accounts Officer,
F&A Wing, HPSEBL
Shimla-4.

10/3/2022