

Circular

New financial year 2020-21 has started and income tax has to be deducted from salary of employee w.e.f. April 2020 onwards and deposited with Income Tax Department according to income tax guideline. It is also to inform all employees of Corporation that CBDT has given option to tax payers to decide scheme to choose out of old version of taxation and new version of tax assessment. A brief working of two schemes is available for ready reference under individual's declaration submission link in HRMS portal of Corporation. Hence all the employees of Corporation are requested to choose their option and submit their declaration of tax saving investment plans for financial year 2020-21 so that proportionate tax could be calculated and deducted in compliance to Income Tax rules. In case, no option is exercised system will pick old regime of taxation by default.

2. Therefore, all the employees are required to submit their declaration of tax saving investment plan online at CWC HRMS payroll portal immediately and hard copy of this be also submitted to Salary Section. It may also be noted that fresh declaration need to be submitted online on each instance along with submission of physical copy of declaration and/or proof of investment.

3. Employees who have been transferred during FY 2020-21, shall be liable to submit a fresh form at the region where employee got transferred, with requisite details and proof, to claim the benefits of deduction declared in the respective form.

This is issued with the approval of Competent Authority.

(Ajay K Arya)  
Manager (Fin)

Distribution:

1. All HODs, CWC, CO, New Delhi,
2. All RMs of Regional Office, CWC,
3. Sr. PA to MD/Dir (Per)/SAM to Dir (Fin)
4. GGM (System), CWC, CO, New Delhi: for uploading the circular on CWC Website,
5. Megasoft Solution Pvt. Ltd. Office 475, Udyog Vihar, Phase-V, Gurgaon, Haryana, India for necessary action.