

Provisions related to TDS on withdrawal from Employees Provident Fund Scheme, 1952

(FORM No. 19)

No TDS in respect of the following cases:-

- Transfer of PF from one account to another PF account.
- Termination of service due to Ill health of member /discontinuation of Business by employer/completion of project/other cause beyond the control of member.
- If employee withdraws PF after a period of five year.
- If PF payment is less than Rs. 30,000/- but the member has rendered service of less than 5 years.
- If employee withdraws amount more than or equal to Rs. 30,000/-, with service less than 5 years but submits Form 15G/15H along with their PAN

TDS will be deducted in respect of the following cases:

- If employee withdraws amount more than or equal to Rs. 30000/-, with service less than 5 years, then
 - a) TDS will be deducted @ 10% if Form-15G/15H is not submitted provided PAN is submitted.
 - b) TDS will be deducted @ maximum marginal rate (i:e. 34.608%) if employee fails to submit PAN.

Notes:

1. TDS is deductible at the time of payment.
2. TDS will be deducted under Section 192A of Income Tax Act, 1961.
3. Form 15H is for senior citizens (60 years & above) and Form 15G is for individuals having no taxable income. Form 15G & 15H are self declarations and may be accepted as such in duplicate.
4. Members must quote PAN in Form No.- 15G / 15H and in Form No. 19.

FORM NO. 19 - TDS

