



BANGIYA GRAMIN VIKASH BANK

Head Office: Berhampore, Murshidabad

CIR NO: BGVB/ACT/11/2020-21

Dated: 09.04.2020

All Branches / Offices

All Departments at H.O & PMO

**Re: Order u/s 119 of the Income Tax Act 1961 regarding
submission of Form 15G and 15H for F.Y. 2020-21**


Please refer to our Circular No.ACT/115/2019 dated 14.03.2019 regarding Guidelines for acceptance of Form 15G and Form 15H and the impact on Tax Deduction at Source.

The Director (IT-Budget), CBDT, Department of Revenue, Ministry of Finance, Govt of India vide letter F.No.275/25/2020-IT(B) dated 03 April 2020 has issued an order under Section 119 of the Income Tax Act 1961 regarding submission of Form 15G and 15H for the financial year 2020-21 as under:

Due to outbreak of pandemic COVID-19, there is severe disruption in the normal working of almost all sectors of economy including functioning of the Banks, other Institutions etc. Amidst such situation, there can be instances that some eligible persons may not be able to submit the Form 15G and 15H timely to the Banks, other Institutions even where there is no tax-liability. To mitigate the genuine hardship of such persons, the CBDT issues following directions / clarifications by exercise of its powers under Section 119 of the Act.

In case if a person had submitted valid Form 15G and 15H to the Banks or other Institutions for F.Y. 2019-20, then these Form 15G and 15H will be valid upto 30.06.2020 for FY 2020-21 also. It is reiterated that the payer who has not deducted tax on the basis of said Forms 15G and 15H, shall require to report details of such payments / credits in the TDS statement for the quarter ending 30.06.2020 in accordance with the provision of rule 31A(4)(vii) of the Income Tax Rules, 1962.

Branches are advised to take note of the same and act accordingly.


GENERAL MANAGER