



**ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION**  
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)  
163/4, Kutchery Road, Mylapore, Chennai - 600004

E mail i.d: [aiubparf@gmail.com](mailto:aiubparf@gmail.com)/ [ubioatnng@gmail.com](mailto:ubioatnng@gmail.com)/ [suryanarayananram@gmail.com](mailto:suryanarayananram@gmail.com)

---

<b>Com. P.B. Thomas</b> Chairman Thiruvananthapuram M: 09447177456	<b>Com. Bihari Patel</b> President Ahmedabad M: 09825027000	<b>Com. S. Bagchi</b> Working President Kolkata M: 09830981586	<b>Com. N. Govindarajulu</b> General Secretary Chennai M: 09841089111
---	--	---	--

---

E Circular No. 10/2016

28<sup>th</sup> March, 2016

**TO ALL AFFILIATES/MEMBERS**

Dear Comrades,

**Sub:Taxpayers advised to revise I.T. Returns – Press Release -  
TAXPAYERS TOLD TO REVISE I.T. RETURNS**

-----

In continuation of E Circular No. 09/2016 dated 27<sup>th</sup> March, 2016, we reproduce the contents of Press Release issued by Central Bank of Direct Taxes, Ministry of Finance, Government of India for information of our members:

-----

**Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes**

**PRESS RELEASE**

New Delhi,  
23rd March, 2016

**Sub: Inclusion of interest income in the return of income filed by persons liable to pay tax- regarding**

---

Information regarding interest earned by individuals and business entities on term deposit is filed with the Income Tax Department by banks including co-operative banks and other financial institutions and state treasuries, etc. Form 26AS reflects only those payments on which tax has been deducted and it can be viewed by the individual tax payer by logging in to [www.incometaxindiaefiling.gov.in](http://www.incometaxindiaefiling.gov.in). The information about interest payments without deduction of tax is also filed by the payer with the Department.

Central Board of Direct Taxes would like to inform the persons earning interest income that interest credited/received on deposits is taxable unless exempt under section 10 of the Income-tax Act. Such interest income should be shown in the return of income even in cases where Form 15G/15H has been filed if the earning is not exempt under section 10 of the

Income-tax Act and the total income of the person exceeds the maximum amount not chargeable to tax.

Tax payers are advised to collect correct details of interest received or credited and file their return of income for assessment year 2014-15 (if not filed already) on or before 31.03.2016 in case their total income exceeds the maximum amount not chargeable to tax revise their return of income for assessment year 2014-15/2015-16 if the return already filed does not include taxable interest income. file return of income for assessment year 2015-16, if not filed so far by including taxable interest income if any, on or before 31.03.2016 and avoid penalty u/s 271F.

For more details you may contact your Assessing Officer or Toll free number 1800-180-1961.

**(Shefali Shah)**

**Pr. Commissioner of Income Tax  
(Media and Technical Policy)  
and Official Spokesperson, CBDT**

---

We request you to kindly circulate the contents of the Press Release to all your members.

With kind regards,

Yours Comradely,



**(N. GOVINDRAJULU)  
GENERAL SECRETARY**