# Online filing of Form 15G/ 15H

# Submission of Form 15G/ 15H to Income Tax Department

There are certain provisions in the income tax act for deduction of tax at source (TDS) out of certain income like dividend, interest, rent etc.

There are certain flat rates for deduction of TDS if such income exceed a certain fixed amount. The payer have to pay to the government such deduction on account of payee. The payee have to file his income tax return and claim the tds deducted.

In many cases, the person receiving such income have no income other than such income on which tds is deducted, or his total income including such income does not exceed the maximum amount not chargeable to tax. In such case, total tax payable on his income amounts to be NIL and the whole amount of tds deducted is to be refunded by the government.

In order to avoid so much compliances for deduction, depositing, filing return and granting refund in the cases, where assessee’s total income does not exceed the maximum amount not chargeable to tax, an option to received such income without deduction of tds has been granted to such assessee.

According to section 197A read with rule 29C, such assessee has to submit form 15G or 15H to the person responsible for deduction of tds.

## Eligibility for submission of form 15G/ 15H

15G: any person other than company or firm

15H: a resident individual having age 60 or more

## Conditions for submission of form 15G/H

1. Tax on estimated total income should be NIL

2. in case of form 15G : income payable, for which such form is submitted should not exceed maximum amount not chargeable to tax.

3. PAN is mandatory for submission of form 15G /15H

## Nature of income for which form 15G/H can be filed:

|  |  |  |
| --- | --- | --- |
| Section | Particulars of income | Remark |
| 194 | Dividend other than referred to  in section 115O | Applicable for  individual only |
| 194EE | Payments in respect of  deposits under National  Savings Scheme | Applicable for  individual only |
| 192A | Payment of accumulated  balance due to an employee |  |
| 193 | Interest on securities |  |
| 194A | Interest other than on securities |  |
| 194DA | Payment in respect of life  insurance policy other than  exempted amount. |  |
| 194I | Payment of rent |  |

Obligation of Person receiving form 15G/ 15H

**As per old provisions:**

Such person receiving form 15G/15H is liable to deliver one copy of form 15G/15H to the Chief Commissioner or Commissioner (who is having jurisdiction to assess such person) within 7 days from the end of month in which form 15G/15H received by him.

No specific procedure was prescribed in the old provisions.

**As per new provisions:**

**W.e.f. 01st October, 2015**, rule 29C has been amended and procedure for filing such form 15G/ 15H has been provided. Major amendments or procedure are as below:

1. Form 15G or 15H can be submitted either in paper form or in electronic form

2. The deductor shall allot a unique identification number to each form 15G or 15H.

3. Particulars of form 15G or 15H received during any quarter shall be furnished (on www.incometaxindiaefiling.gov.in) along with Unique Identification Number allotted by deductor.

4. The details of income paid to the person submitted the form 15G/15H shall be furnished in quarterly return of TDS along with unique identification number.

5. An income tax authority (within 7 years from end of F.Y.) may require the deductor to furnish such form 15G or 15H.

**Unique Identification number on 15G / 15H:**

An unique Identification number is combination of following

a. Sequence number consisting 10 Alpha Numeric Character starting with G (in case form 15G) or H (in case form 15H) followed by 9 digits (e.g. G000000001, or H000000001)

b. Financial year for which declaration received

c. TAN of deductor

UIN running sequence number shall be reset to 1 at starting of each F.Y.

**Due dates for filing details of form 15G/ 15H**

|  |  |  |
| --- | --- | --- |
| Sr No. | Date of ending of the  quarter of the  financial year | Due Date |
| 1 | 30th June | 15th July |
| 2 | 30th September | 15th October |
| 3 | 31st December | 15th January |
| 4 | 31st March | 30th April of next  F.Y. |

Note: For the forms received during the period from 01/10/2015 to 31/03/2016

due date shall be 30th June 2016.

**Penalty for non submission/ late submission of details of form 15G/ 15H**:

Rs.100 per day u/s 272A

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