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

New Delhi, dated the 23rd June, 2011

PRESS RELEASE

The Central Board of Direct Taxes has notified the scheme exempting salaried taxpayers with total income up to Rs.5 lakh from filing income tax return for assessment year 2011-12, which will be due on July 31, 2011.

Individuals having total income up to Rs.5,00,000 for FY 2010-11, after allowable deductions, consisting of salary from a single employer and interest income from deposits in a saving bank account up to Rs.10,000 are not required to file their income tax return. Such individuals must report their Permanent Account Number (PAN) and the entire income from bank interest to their employer, pay the entire tax by way of deduction of tax at source, and obtain a certificate of tax deduction in Form No.16.

Persons receiving salary from more than one employer, having income from sources other than salary and interest income from a savings bank account, or having refund claims shall not be covered under the scheme.

The scheme shall also not be applicable in cases wherein notices are issued for filing the income tax return under section 142(1) or section 148 or section 153A or section 153C of the Income Tax Act 1961.
