

BUREAU OF INDIAN STANDARDS
(FINANCE DEPARTMENT)

Sub: Deduction in respect of contribution to NPS under Section 80CCD of Income Tax Act, 1961

1. The following is brought to the notice of all officials concerned in respect of subject cited above:
 - (a) It has been observed from conditions applicable to Section 80CCD of Income Tax Act, 1961 that for availing the deduction under said Section, one of the prime condition is that contribution of the Employee/Employer has to be deposited under a pension scheme notified by the Government i.e., NPS. Hence, the employees who have been issued PRAN by the NPS Authorities, can only be allowed as deduction from salary towards the contribution made to NPS.
 - (b) In view of above, all the concerned employees who are covered under NPS (i.e., the employees who has joined BIS on or after 1st April 2004) are informed that from the Financial Year 2015-2016 onwards deduction under section 80CCD will be allowed only to those employees who have been allotted PRAN by NPS authorities.
2. Accordingly, all the concerned employees who have not submitted their PRAN Form till date to Finance Department are once again requested to submit the same by 17/04/2015.

This issues with the approval of DDGF

(Gurpreet Singh)
Deputy Director (Admn. & Finance)

Our Ref: FIN/DAC/11

DATE : 6th April 2015

Circulated through Intranet to:

- All concerned officers covered under NPS

Copy to Information:

- DG
- ADG/CVO/ all DDG/all DDGRs