Eastern Railway
(Personnel Department)
17 N. S. Road, Kolkata - 700 001

Serial Circular No. 65/2024

No.E.845/0/I/Vol.III

Kolkata, Dated: 01/07/2024

All Concerned
(as per standard list)

Sub: Clarification regarding admissibility of interest over and above the threshold limit of Rupees Five Lakhs deducted towards SRPF.

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A copy of Ministry of Railways (Railway Board) letter no. D-43/11/2017-F(E)III dated 28/06/2024 (**RBE No.58/2024**) is circulated herewith for information, guidance and further necessary action. Board's earlier letter dated 16/01/2023 (RBE No.15/2023) mentioned therein was circulated under this office serial no. 15/2023.

DA: As above.

(S.K.Chattopadhyay)
Sr. Personnel Officer/Admin.
For Pr. Chief Personnel Officer
Phone No. 24122 (Rly.)
Email ID: sandip.chattopadhyay@gov.in

01/7/24.

Index No. 1061: In cases where the amount of total subscriptions towards SRPF in the year 2022-23 has exceeded Rs. 5 lakhs, the interest on the excess subscription may be paid, subject to applicable income tax.

RBE No.58/2024.

GOVERNMENT OF INDIA (BHARAT SARKAR)
MINISTRY OF RAILWAYS (RAIL MANTRALAYA)
(RAILWAY BOARD)

No.D-43/11/2017-F(E)III **New Delhi, dated: 28.06.2024.**

The General Managers/Principal Financial Advisors,
All Zonal Railways/Production Units etc,
DGs of RDSO and NAIR.

Subject:- Clarification regarding admissibility of interest over and above the threshold limit of Rupees Five lakhs deducted towards SRPF.

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In terms of the State Railway Provident Fund Rules contained in Chapter 9 of the Indian Railway Establishment Code (IREC) Vol. I (1985-Edition), the amount of subscription in respect of a subscriber shall be 8.1/3% i.e. one-twelfth of the subscriber's emoluments for that month.

2. Subsequently, Rules 905, 908, 909, and 910 of the Rules ibid have been amended vide Advance Correction Slip (ACS) No.144. As per the said amendment, the sum of the monthly subscription by a subscriber under SRPF during a financial year together with the amount of arrear subscriptions deposited in that financial year shall not exceed the threshold limit (at present Five Lakh) referred in sub clause (i) of the clause (c) of the Explanation below sub rule (2) of rule 9D of the Income Tax Rules, 1962 [as inserted vide Notification No. G.S.R. 604 (E) dated 31.08.2021 of Ministry of Finance, Department of Revenue (Central Board of Direct Taxes)].

3. Further, instructions/clarifications were issued vide Board's letter No. D-43/11/2017-F(E)III dated 16.01.2023 to regulate the cases where the deductions of subscription under SRPF had already crossed or was likely to cross the threshold limit of Rs. 5 Lakh for the financial year 2022-23.

4. With regard to payment of interest on subscription exceeding ceiling of Rs. 5 lakh for financial year 2022-23 deducted towards GPF, the matter was reviewed by Department of Pension and Pensioner's Welfare (DoP&PW) in consultation with Ministry of Finance and it has been decided that where the amount of total subscription towards

GPF in the year 2022-23 has exceeded Rs. 5 lakh, the interest on the excess subscription may be paid, subject to applicable income tax.

5. The aforesaid clarification contained in para 4 above shall also apply on Railways for payment of interest on excess subscription deducted towards SRPF for the financial year 2022-23 subject to applicable income tax. .

6. Please acknowledge receipt.

G. Priya Sudarsani

(G. Priya Sudarsani),
Director, Finance (Estt.),
Railway Board.

No. D-43/11/2017-F(E)III **New Delhi, Dated: 28.06.2024.**

Copy to:

Deputy Comptroller and Auditor General of India (Railways), Room No. 222, Rail Bhawan, New Delhi.

G. Priya Sudarsani

For Member Finance, Railway Board

No. D-43/11/2017-F(E)III **New Delhi, Dated: 28 .06.2024.**

Copy to:-

1. The General Secretary, AIRF, Room No. 253, Rail Bhawan, New Delhi.
2. The General Secretary, NFIR, Room No. 256-E, Rail Bhawan, New Delhi.
3. The Members of the National Council, Departmental Council and Secretary Staff Side, National Council, 13-C, Feroz Shah Road, New Delhi.
4. The Secretary General, FROA, Room No. 256-A, Rail Bhawan, New Delhi.
5. The Secretary General, IRPOF, Room No. 268, Rail Bhawan, New Delhi.
6. The Secretary, RBSS, Group 'A' Officers Association, Rail Bhawan.
7. The Secretary, RBSS, Group 'B' Officers Association.
8. The General Secretary, RBSSSA, Room No. 451-A, Rail Bhawan, New Delhi.
9. The Secretary, Railway Board Ministerial Staff Association.
10. The Secretary, Railway Board Class IV staff Association.
11. The General Secretary, All India SC/ST Railway Employees Association, Room No. 7, Ground Floor, Rail Bhawan, New Delhi
12. The General Secretary, All India O.B.C. Railway Employees Federation (AIOBCREF), Room No.48, Rail Bhawan.

For Principal Executive Director (IR), Railway Board.

No. D-43/11/2017-F(E)III **New Delhi, Dated: 28 .06.2024.**

Copy to:-

Adv. to MR, EDPG to MR, OSD to MR, OSD (Co-ord) to MR, , PS to MoSR(D), EDPG to MoSR(D), PS to MoSR(J), EDPG to MoSR(J), DPG to MoSR(J).

PSOs/Sr.PPSs/PPSs to CRB, MF, M/O&BD, M/Infra, M/TRS.

DG/HR, DG/Safety, DG(RHS), DG(RPF).

All Addl. Members, PEDs, All EDs, JSs.

Pay & Accounts Officer, M/o Railways (Railway Board)

No. D-43/11/2017-F(E)III **New Delhi, Dated: 28.06.2024.**

Copy also to:-

1. The DGs, IRICEN/Pune, IRIEEN/Nasik Road. IRIMEE/Jamalpur, IRISET/Secunderabad
2. The CMDs, IRCON, IRFC, MRVC, IRC&TC, CONCOR, RITES, KRCL, RVNL, Railtel and MDs, CRIS, IRWO.
3. The Vice Chairman, Rail Land Development Authority, New Delhi.
4. The Registrar, RCT/Delhi.
5. Chairmen of all RRBs
6. The Chief Commissioner of Railway Safety/ Lucknow

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