



PBC No.121 / 2024
RBE No. 58 / 2024

दक्षिण रेलवे Southern Railway
प्रधान मुख्य कार्मिक अधिकारी कार्यालय
Office of the Principal Chief Personnel Officer
प्रधान कार्यालय, कार्मिक विभाग, चेन्नै-600003
Headquarters, Personnel Department, Chennai-600003

सं/No: P(R) 28/P/Vol.IV

दिनांक/Dated: 01.07.2024

All PHODs/ DRMs/ CWMs/ CEWE/ CAO/ CPM/ PDA/ Dy.CPOs/ Sr.DPOs/ Secy to GM,
Chairman/RRB/MAS,TVC, Addl.Registrar/RCT/MAS, Secretary/RRT/MAS,
Principal MDZTI/TPJ, SRCETC/TBM, ZETTC/AVD,
DPOs/SPOs/WPOs/APOs of HQ/Divisions /Workshops/Units.

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

A copy of Railway Board's letter No. D-43/11/2017-F(E)III dated 28.06.2024
on the above subject is enclosed for information, guidance and necessary action.

Railway Board's letter dated 16.01.2023 referred therein has been circulated
as PBC No. 16/2023.

संलग्नक/Encl. 02 pages.

Digitally Signed by
Anjanikumar C
Date: 01-07-2024 14:16:24
Reason: Approved

(C.Anjani Kumar)

सहायक कर्मचारी संबंधी अधिकारी/Asst Personnel Officer / IR & Trg.
कृते प्रमुकाधि/For Principal Chief Personnel Officer

प्रतिलिपि/Copy to: The General Secretary/SRMU
The General Secretary/AISCTREA
The General Secretary/AIOBCREA
The General Secretary/NFIR

IT Section/PB/HQ - to upload in the SR website.

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.

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

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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),
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.


For Member Finance, Railway Board