

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

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Press Release

CBDT Notifies Amendments in Income-tax Rules for Ease in Claiming Credit for TCS Collected/TDS Deducted for Salaried Employees and Enabling claiming TCS Credit of Minors in the Hands of Parents

Sub-section (2B) of Section 192 of the Income-tax Act, 1961 ('the Act') was amended vide the Finance (No. 2) Act, 2024 (FA (No. 2)) to include any tax deducted or collected at source under the provisions of Chapter XVII-B or Chapter XVII-BB, as applicable, for the purpose of making tax deductions in the case of salaried employees.

Vide CBDT Notification No. 112/2024 dated 15.10.2024, the Income-tax Rules, 1962 ('the Rules') have been amended, introducing Form No. 12BAA as the prescribed statement of particulars required under sub-section (2B) of Section 192 of the Act. Employees must provide these particulars to their employers, who are responsible for making payments under sub-section (1) of Section 192. The employer, in turn, shall deduct TDS on salary after taking into account the furnished particulars.

Further, sub-section (4) of Section 206C of the Act was amended vide FA (No. 2) to allow the credit of TCS to a person other than the collectee—such as a parent in the case of a minor collectee—when the minor's income is clubbed with that of the parent. Accordingly Vide CBDT Notification No. 114/2024 dated 16.10.2024 Rule 37-I of the Rules has been amended to allow credit of tax collected at Source to a person other than the collectee, in whose hands the income of the collectee is assessable.

The said notifications are available at www.incometaxindia.gov.in

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