



Shri C.S. Talwar, IAS, Director of Small Savings, Govt. of Punjab seen addressing the participants on the occasion of inauguration of a training programme for the officers of Govt. of Punjab, Haryana & Himachal Pradesh organised by NSI Regional Centre, Chandigarh at Dalhousie (HP) during 3-4 August 2006. Also seen (L to R) Shri A.K. Mittal, Jt. Director, Small Savings, Haryana, Shri M.K. Malhotra, Regional Director, NSI Chandigarh Centre, Shri Anil Bhattacharya, Head of Deptt. NSI and Shri D.C. Rana, SDM Dalhousie.

NSI organises training programme for the state govt. officers

NSI had organised a 2-day training programme for the officers of Govt. of Punjab, Haryana & H.P. at Dalhousie during 3-4 August 2006. The objective of the training programme was to develop the knowledge and marketing skills of the participants to enable them to maximise small savings collections in their state.

The training programme was inaugurated by Shri Anil Bhattacharya, Head of the Deptt., NSI. Shri C.S. Talwar, IAS, Director of Small Savings, Govt. of Punjab presided over the inaugural function. Shri A.K. Mittal, Jt. Director, Haryana and Shri D.C. Rana, Sub Divisional Magistrate, Dalhousie were also present on the occasion. In his inaugural address, the Head of Deptt., NSI mentioned that the training of the human resource is very important for the growth of individuals as well as the organisation. In his presidential address, Director, Small Savings, Punjab appreciated the efforts of NSI for conducting the training programme for state govt. officers and hoped that the training programme would help the participants to discharge their duties more effectively and efficiently.

Shri M.K. Malhotra, Regional Director, Chandigarh centre and Shri D.K. Ghate, Dy. Director (HQ) were the resource persons for the training. The training focused on various subjects namely communication, marketing strategy for mobilisation of savings, effective meeting management, product promotion and publicity, extension agencies, use of website for redressal of investors grievances etc.





Shri Anil Bhattacharya, Head of the Deptt. NSI seen addressing the gathering on the occasion of celebration Pay Roll Savings Day at Nagpur on 15th July 2006. Also seen (L to R) Shri Padam Singh, Regional Director, NSI, Nagpur Centre, Shri Hrishchandra Rao Arya, General Manager, and Shri B.M. Srikhande, Senior Manager, Baidyanath Ayurved Bhawan, Nagpur.

NSI observes Pay Roll Savings Day throughout the Country

It has been endeavour of the NSO (now NSI) for the last five decades to provide saving instruments suitable to the needs of various strata of society. Pay Roll Savings Scheme is an exclusive scheme to meet the requirement of the salaried class across the country who want to have a regular saving every month. In this system of savings, the employee gives an authorisation to the employer to deduct a fixed amount from the salary for opening a Post Office Recurring Deposit Account, Public Provident Fund Account and to purchase NSC VIII issue from designated post office. This system makes savings automatic & regular for the employee and the employee does not have to go to the post office for making deposits. To boost up the Pay Roll Savings Scheme and give more thrust to personal savings, National Savings Institute every year observes 15th July as Pay Roll Savings Day. This year also the Pay Roll Savings Day was observed throughout the country at the headquarters of all Regional Directors on 15th July 2006. On this occasion, NSI appreciated the efforts made by Officers/Units/Establishments, who have done good work under Pay Roll Savings Scheme. A Special Ad. highlighting the importance of the Day was also published in the leading news papers of the country through DAVP, New Delhji.



Shri P.D. Kalita, ACS, Jt. Secretary, Finance and Director, Small Savings, Govt. of Assam seen addressing the gathering on the occasion of celebration of Pay Roll Savings Day organised by NSI Regional Centre, Guwahati at Guwahati on 15th July 2006. Also seen (L to R) Shri N.C. Sharma, Additional Commissioner, Income Tax, Shri B. Kalyan Chakraborty, IAS, Commissioner, Income Tax and Shri R.N. Mulhose, Ex-Director, NSI Regional Centre, Guwahati.



Shri Rajendra Bhanawat, IAS, Divisional Commissioner, Jaipur seen presenting a memento to Shri Habib Mohmd Khatri, Chairman, Municipal Council Sikar (Rajasthan) for the good work under Pay Roll Savings Scheme on the occasion of Pay Roll Savings Day organised by NSI Regional Centre, Jaipur at Jaipur on 25th July 2006. Also seen (L to R), Shri J.P. Fogat, RD Central Education Board, Jaipur.

Govt. of India Issues Clarification relating to TDS on SCSS

The Ministry of Finance (DEA's), Govt. of India has issued the clarification received from Central Board of Direct Taxes relating to tax deduction at source on payment of interest on deposits under Senior Citizen's Savings Scheme vide their letter No. F.2/8/2005 NS-II dated 23.6.2006.

It is clarified that -

- (i) An individual resident in India of 65 years of age or above may furnish a declaration in Form No. 15-H to the Bank/Post Office if the tax on the estimated income for the financial year is nil.
- (ii) A declaration in Form No. 15-G can be furnished by a depositor of less than 65 years of age, if -

(a) the tax on the estimated total income for the financial year is nil, and

(b) the aggregate amount of interest credited or paid or likely to be credited or paid during the financial year is not more than the maximum amount which is not chargeable to tax (Rs. 1,00,000/- for male tax payers and Rs. 1,35,000/- for female tax payers.)

Note : Both the above conditions are required to be fulfilled. The information relating to deposits under the Senior Citizens Savings Schemes, 2004 may be given by the depositors in Schedule III of Form No. 15-G.

- (iii) In suitable cases, a certificate for lower deduction or no deduction of tax at source under Section 197 (1) may also be obtained by the depositors from their assessing officers.
- (iv) On furnishing of a declaration in Form 15-H or Form 15-G to the Bank/Post Office, no deduction of tax shall be made by the Bank/Post Office as the case where a certificate under Section 197 (1) from the Assessee Officer is furnished to them, the Banks/Post Offices shall not deduct tax at source or, as the case may be, deduct at a lower rate as specified in the certificate.
- (v) In case of such tax as was not deducted by Banks/Post Offices for the financial years 2004-05 and 2005-06, it is clarified that such portion of the tax not so deducted by Banks/Post Offices, which has been paid directly by the depositors as advance tax or self-assessment tax or otherwise and for which necessary evidence is furnished by the depositors to the Bank/Post Office, such tax will not be recovered by the Income Tax Department from the Banks/Post Offices, similarly, to the extent of the amount for which declarations in forms 15-H and 15-G as well as certificates under Section 197(1) are available with the Banks/Post Offices, the Income Tax Department would not make recovery from the Banks/Post Offices.

SMALL SAVINGS COLLECTIONS FROM APRIL TO MAY 2006

(Rs. in Crore)

Sr. No.	Region	Gross	Net	Gross	Net
		Upto May 2005		Upto May 2006	
1.	Andhra Pradesh	1544.36	677.76	1443.34	502.26
2.	Arunachal Pradesh	6.52	3.47	6.45	3.45
3.	Assam	328.04	121.04	170.15	-128.12
4.	A&N Island	4.72	2.22	4.68	2.26
5.	Army Post Offices	68.09	12.13	36.19	-5.01
6.	Bihar	637.82	236.86	587.32	188.84
7.	Jharkhand	323.21	104.46	265.29	111.87
8.	Chandigarh	73.14	11.41	62.91	-11.32
9.	Daman & Diu	6.16	2.21	5.62	2.04
10.	Delhi	1258.84	549.24	1054.91	270.60
11.	Goa	87.42	51.52	70.26	35.30
12.	Gujarat	2602.78	1146.03	2161.01	719.14
13.	Haryana	781.69	241.88	716.78	144.65
14.	Himachal Pradesh	368.20	126.27	340.77	107.05
15.	Jammu & Kashmir	242.82	87.55	224.68	70.98
16.	Karnataka	1197.52	531.51	1101.72	276.02
17.	Kerala	963.04	433.36	777.23	250.44
18.	Lakshdweep	0.16	0.05	0.19	0.09
19.	Madhya Pradesh	723.16	227.71	674.77	214.44
20.	Chhattisgarh	158.35	64.36	219.77	72.75
21.	Maharashtra	3293.73	1640.27	2480.62	786.85
22.	Manipur	15.06	3.02	5.77	-0.04
23.	Meghalaya	27.44	8.48	28.58	2.86
24.	Mizoram	19.39	6.89	7.14	1.59
25.	Nagaland	3.41	1.22	3.28	1.05
26.	Orissa	443.62	172.99	403.54	145.71
27.	Pondicherry	17.59	5.55	19.67	3.42
28.	Punjab	1488.63	437.49	1340.45	320.21
29.	Rajasthan	1160.21	339.05	1002.16	174.62
30.	Sikkim	10.97	2.83	4.25	0.98
31.	Tamilnadu	1758.09	735.92	1563.29	487.36
32.	Tripura	73.10	30.31	55.67	19.83
33.	Uttar Pradesh	2443.37	797.70	2141.41	644.31
34.	Uttaranchal	306.83	107.86	310.78	94.07
35.	West Bengal	3400.83	1556.77	2443.45	1049.54
	Total	25838.29	10477.41	21734.10	6560.08

Note : THE PRELIMINARY FIGURES RECEIVED FROM THE DEPARTMENT OF POSTS, NEW DELHI ARE SUBJECT TO RECONCILIATION. THE FIGURES DO NOT INCLUDE PPF (BANK) COLLECTIONS.