



ALL INDIA ASSOCIATION OF COAL EXECUTIVES (AIACE)

(Regd. under The Trade Union Act 1926; Regd. No. 546 / 2016)

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AIACE/CENTRAL/2019/ 87

Dated 19/6/2019

TO,

Chairman
COAL INDIA LTD.
KOLKATTA

Sub: - CIL Defined Contribution Pension Scheme

Dear Sir,

We thank you for the enormous efforts put in by the executives & staff of CIL and Subsidiaries in implementation of CIL Defined Contribution Pension Scheme. Due to the excellent work done by the Companies many of the retired executives have started receiving annuity under this scheme.

However certain issues need clarification and these are enumerated below.

1. SUBMISSION OF LIFE CERTIFICATE:

Pensioners are required to submit a Life Certificate periodically. In case of CMPF and EPF this certificate is to be given in November of each year. But in case of the above Scheme, it is not known when and to whom Life Certificate is to be submitted.

2. FORM OF LIFE CERTIFICATE:

CMPF and EPF are accepting Life Certificate in the form of Jeevan Pramaan. It is to be clarified whether the Annuity Providers under CIL Defined Contribution Pension Scheme will accept Jeevan Pramaan or there is a specified format in which Life Certificate is to be submitted. If so, the forms may be put up on website.

3. CLAIMS IN CASE OF DEATH OF ANNUITANT:

The detailed procedure to submit a claim in the unfortunate event of the death of an annuitant is required to be communicated to the retired executives so that the nominee can submit the claim to the proper authorities.

4. RELIEF UNDER SEC 89(1) OF INCOME TAX ACT

The corpus under the scheme, accumulated from 1-1-2007 to 31-03-2019 for working executives and till date of retirement in respect of retired executives, has been disbursed now and will be treated as payment in arrears and the executives are eligible for Relief u/s 89(1) of Income Tax Act. Accordingly all executives were asked to upload the relevant data for the previous years and estimated taxable income for FY 2018-19 for computing the relief. Executives uploading their data after 1st April 2019 are asked to give estimated taxable income for FY 2019-20.

Many of the executives for whom relief was computed based on data for FY 2018-19 received their payments in FY 2019-20 and it is questionable whether they can claim relief u/s 89(1) in their tax returns for 2018-19. If they are to claim the relief u/s 89(1) in FY 2019-20 their tax

liability has to be recomputed considering their income of FY 2019-20.

Also details of TDS deduction and Form-16 have not been communicated. It is also not available in TDS Form 26AS on the internet. Since due date for filing of ITR is fast approaching, urgent action is need in this matter.

We earnestly request you to advise the concerned to issue the necessary clarifications on the above points.

Thanking You,

Regards,



P K SINGH RATHOR
Principal General Secretary

CC-

DP/DF/DT/DM, CIL, Kolkata.

CMD/DP/DT/DF, ECL/BCCL/CCL/CMPDIL/NCL/SECL/WCL/NCL