

IMPORTANT UPDATE

An Employee contributing to "PM CARES FUND" in light of COVID-19, can make such contribution through his employer

The said contribution is eligible for deduction u/s 80G of Income Tax Act, 1961

Circular No. 178/7/2020-ITA-I

Even though the employer makes a consolidated payment (For all employees, together), it is hereby clarified vide the above mentioned circular of CBDT that deduction in respect of such donations will be allowed to each individual employee on basis of Form 16 issued by the employer

We hope you are in the
best of your health!

Hinesh R. Doshi & Co LLP

Chartered Accountants