

Submit Form 15G/H

You can now submit Form 15G/H through branch, Internet Banking or Mobile app and save Tax Deducted at Source (TDS) on term-deposit interest.

Form 15G/H are forms which customers can submit to make sure TDS is not deducted on income from interest, if the customer meets the applicable conditions. A Permanent Account Number (PAN) is mandatory for the customer in order to avail tax deduction by submitting Form 15G/H. Saraswat Bank allows these forms to be submitted online through Internet Banking or Mobile app.

1. Details of Form No. 15G/H other than this form filed during the Current Financial Year - If you have submitted Form 15G/H during the current financial year i.e. from 1st April of the current financial year till date, across all the banks, then mention:

The total number of Form 15G/H filed (total number of forms filed won't include the form which is being filed now) (e.g. If you have filed 4 forms from April 01 and now you are submitting 5th form, then put your answer as 4 to the number of forms filed) and the estimated income earned on deposit(s) for which previous Form 15G/H has been filed.

2. Estimated Total Income including the estimated income earned on deposit(s) - Calculate your total income from all the sources that you have or will earn during the year, including the estimated interest income earned on deposit(s).

15G/15H INFORMATION :

1. Form 15G/H helps customers to avail exemption from TDS on interest earned on fixed deposits and recurring deposits in a financial year.
2. Form 15G to be submitted by an individual who is less than 60 years of age at any time during the financial year, Trust, Association, Club and HUF.
3. Form 15H to be submitted by an individual who is a senior citizen (having age of 60 years or more at any time during the year).

4. Form 15G/H can be accepted only if the Estimated Total Income including the estimated income earned on deposit(s) is less than or equal to the basic exemption limit as specified, for the respective financial year.

Notes :

1. As per Finance Act 2009, w.e.f. April 1, 2010 Form 15G/H shall not be treated as valid unless a valid PAN is furnished.
2. During every Financial Year (FY), a fresh Form 15G/H needs to be submitted.
3. Fresh form needs to be submitted for new deposits opened.
4. Form 15G/H does not include closed fixed deposits and closed recurring deposits as on the date of filling the form.
5. The basic exemption limit for the financial year in which form 15G/H is submitted is mentioned below:
 - Up to Rs. 2,50,000 for individuals below the age of 60 years, Trust, Association, Club and HUF (being resident of India)
 - Up to Rs. 3,00,000 for senior citizen residents of India who are between the age of 60-79 years at any time during the FY
 - Up to Rs. 5,00,000 for senior citizen residents of India who are 80 years or more at any time during the FY
6. The bank shall not be liable for any consequences arising due to delay or non-submission of Form 15G/H.
7. Tax which has already been deducted cannot be refunded back and has to be claimed from Income Tax department.

FORM NO. 15H

Declaration/Verification

I do hereby declare that I am resident in India within the meaning of section 6 of the Income-tax Act, 1961. I also hereby declare that to the best of my knowledge and belief what is stated above is correct, complete and is truly stated and that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. I further declare that the tax on my estimated total income including *income/incomes referred to in column 15 *and aggregate amount of *income/incomes referred to in column 17 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment yearwill be nil.

1 As per provisions of section 206AA(2), the declaration under section 197A(1C) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

2 Declaration can be furnished by a resident individual who is of the age of 60 years or more at any time during the previous year.

3 The financial year to which the income pertains.

4 Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

5 Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

6 In case any declaration(s) in Form No. 15H is filed before filing this declaration during the previous year, mention the total number of such Form No. 15H filed along with the aggregate amount of income for which said declaration(s) have been filed.

7 Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

8 Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which shall not be less than six months but which may extend to seven years and with fine; (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

9 The person responsible for paying the income referred to in column 15 of Part I shall allot a unique identification number to all the Form No. 15H received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15G during the same quarter, please allot separate series of serial number for Form No.15H and Form No.15G.

10The person responsible for paying the income referred to in column 15 of Part I shall not accept the declaration where the amount of income of the nature referred to in section 197A(1C) or the aggregate of the amounts of such income credited or paid or likely to be

credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax after allowing for deduction(s) under Chapter VI-A, if any, or set off of loss, if any, under the head "income from house property" for which the declarant is eligible. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 15 and 17."

FORM NO. 15G

Declaration/Verification

*I/We do hereby declare that to the best of *my/our knowledge and belief what is stated above is correct, complete and is truly stated. *I/We declare that the incomes referred to in this form are not includible in the total income of any other person under sections 60 to 64 of the Income-tax Act, 1961. *I/We further declare that the tax *on my/our estimated total income including *income/incomes referred to in column 16 *and aggregate amount of *income/incomes referred to in column 18 computed in accordance with the provisions of the Income-tax Act, 1961, for the previous year ending on relevant to the assessment yearwill be nil. *I/We also declare that *my/our *income/incomes referred to in column 16 *and the aggregate amount of *income/incomes referred to in column 18 for the previous year ending on relevant to the assessment year will not exceed the maximum amount which is not chargeable to income-tax.

1 As per provisions of section 206AA(2), the declaration under section 197A(1) or 197A(1A) shall be invalid if the declarant fails to furnish his valid Permanent Account Number (PAN).

2 Declaration can be furnished by an individual under section 197A(1) and a person (other than a company or a firm) under section 197A(1A).

3 The financial year to which the income pertains.

4 Please mention the residential status as per the provisions of section 6 of the Income-tax Act, 1961.

5 Please mention "Yes" if assessed to tax under the provisions of Income-tax Act, 1961 for any of the assessment year out of six assessment years preceding the year in which the declaration is filed.

6 Please mention the amount of estimated total income of the previous year for which the declaration is filed including the amount of income for which this declaration is made.

7 In case any declaration(s) in Form No. 15G is filed before filing this declaration during the previous year, mention the total number of such Form No. 15G filed along with the aggregate amount of income for which said declaration(s) have been filed.

8 Mention the distinctive number of shares, account number of term deposit, recurring deposit, National Savings Schemes, life insurance policy number, employee code, etc.

9 Indicate the capacity in which the declaration is furnished on behalf of a HUF, AOP, etc.

10 Before signing the declaration/verification, the declarant should satisfy himself that the information furnished in this form is true, correct and complete in all respects. Any person making a false statement in the declaration shall be liable to prosecution under section 277 of the Income-tax Act, 1961 and on conviction be punishable- (i) in a case where tax sought to be evaded exceeds twenty-five lakh rupees, with rigorous imprisonment which

shall not be less than six months but which may extend to seven years and with fine; (ii) in any other case, with rigorous imprisonment which shall not be less than three months but which may extend to two years and with fine.

11The person responsible for paying the income referred to in column 16 of Part I shall allot a unique identification number to all the Form No. 15G received by him during a quarter of the financial year and report this reference number along with the particulars prescribed in rule 31A(4)(vii) of the Income-tax Rules, 1962 in the TDS statement furnished for the same quarter. In case the person has also received Form No.15H during the same quarter, please allot separate series of serial number for Form No.15G and Form No.15H.

12The person responsible for paying the income referred to in column 16 of Part I shall not accept the declaration where the amount of income of the nature referred to in sub-section (1) or sub-section (1A) of section 197A or the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the previous year in which such income is to be included exceeds the maximum amount which is not chargeable to tax. For deciding the eligibility, he is required to verify income or the aggregate amount of incomes, as the case may be, reported by the declarant in columns 16 and 18.;