

FICCI applauds Govt.'s decision to withdraw the provident fund tax proposal

New Delhi, 8 March 2016: FICCI welcomes the announcement made by the Hon'ble Finance Minister in Lok Sabha today on the withdrawal of the two proposals viz to tax the 60% corpus created out of contributions made after April 1, 2016 to recognised provident fund and superannuation fund on withdrawal and benefit arising in the hands of the employee for contribution of employer in excess of Rs. 1.5 lakhs to recognised provident fund and superannuation fund.

FICCI applauds the Government for taking into consideration the views and interests of the public at large on the said proposal and responding in such a swift manner.

FICCI MEDIA DIVISION