

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION No. 3023**

**TO BE ANSWERED ON FRIDAY, THE 5TH JANUARY, 2018
15, PAUSHA, 1939 (SAKA)**

TAX ON DEPOSITS OF RETIRED PERSONS

**3023. SHRI VIJAY KUMAR HANSDAK:
SHRIMATI RAMA DEVI:**

Will the Minister of **FINANCE** be pleased to state:

- (a) whether the Government is considering to ensure that the money deposited in banks by the retired persons is not taxed;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor along with the reaction of the Government thereto?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)**

- (a)to(b) No Madam. At present, no such proposal is under consideration of the Government.
- (c) Tax is levied on total income computed in accordance with the provisions of the Income-tax Act, 1961.
