

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION No. 3371
TO BE ANSWERED ON FRIDAY, THE 5th AUGUST, 2016
14, SRAVANA, 1938 (SAKA)**

TAX WITHDRAWALS FROM EPF

3371: KUNWAR BHARATENDR:

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

- (a) whether the Government has imposed tax on all withdrawals in excess of 40 percent from Employees Provident Fund;
- (b) if so, the details thereof along with the reasons for imposing such tax on hard earned savings of people; and
- (c) Whether the Government proposes to reconsider its decision and if so, the details thereof?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)**

- (a) No, Madam. Government has not imposed Income tax on all withdrawals in excess of 40 percent from Employees Provident Fund.
- (b) &(c) Does not arise.
