PRESS INFORMATION BUREAU GOVERNMENT OF INDIA ***

FM TO DEDICATE CENTRALIZED PROCESSING CELL FOR TAX DEDUCTED AT SOURCE, CPC (TDS) TOMORROW

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The Union Finance Minister Shri P. Chidambaram, will dedicate the Centralized Processing Cell for Tax Deducted at Source, CPC (TDS) to the nation tomorrow.

The CPC (TDS) will be situated at Aayakar Bhawan, Sector-3, Vaishali, Ghaziabad (UP). It will provide the tax deductors, taxpayers and the Assessing Officers, a wide range of online services related to TDS through a functionality designated TDS Reconciliation, Analysis and Correction Enabling System (TRACES).

TRACES through its portal (<u>https://www.tdscpc.gov.in</u>) will provide a bouquet of services like viewing and downloading of Form 26AS by taxpayers, downloading of Consolidated Files for filing of correction statements. The facility of downloading of TDS Certificates in Form 16 and 16A by tax deductors is a measure of convenience for the deductees. This will facilitate proper reconciliation between credit of taxes paid by deductors and claimed by deductees. E-Tutorials for tax deductors would be immensely useful for educating tax deductors for enhancing compliance.

Further, TRACES will also enable multiple modes of communication to reach out to the deductors and deductees for immediate correction, reconciliation and matching of TDS payments. Banks, being the most important Tax Deductors will now have the facility to file correction statements online to minimize the difficulties faced by Tax Deductees in claiming credit of Tax Deducted at source. It is expected that this facility will, to a large extent, ameliorate the problem faced by Tax Payers of mismatch in credit of Tax deducted and claimed in the Return of Income.

A toll free Call Centre (Toll Free No.1800 103 0344) is functional for the convenience of deductors/ deductees. Instant communication by way of E-mail (<u>contactus@tdscpc.gov.in</u>) and SMS alerts are other unique features of the CPC(TDS).

The Revenue Secretary and other Secretaries from Ministry of Finance, Chairperson (Central Board of Direct Taxes) and other dignitaries from Central Board of Direct Taxes and Central Board of Excise and Customs will also grace the occasion.
