

28/10/2016

To
All Smart Card Customers

Dear Sirs,

Subject : Tax Collection at Source(TCS)

As you may be aware, effective 01.07.2012 Income Tax has provision under Section 206C(1D) to collect Income Tax at source by the Seller of Bullion or Jewellery where the consideration for sale is collected **in cash** and it exceeds Rs. 2 Lakhs for Bullion and Rs. 5 lakhs for Jewellery. The applicable TCS is 1% of the sale consideration.

The provision has been amended effective 01.06.2016 to include "Sales of any Goods and rendering of Services, other than Bullion or Jewellery" involving a consideration **in cash**, in excess of Rs. 2 Lakhs.

Therefore, in view of the above said amendment, may we request you to kindly take note of the following :

1. Effective 01.06.2016, if any BPCL Smartcard customer recharges the card with cash payment exceeding Rs. 2 Lakhs per day per PAN No., either through one transaction or collectively through a number of transactions at one outlet/location or multiple outlets/locations, TCS @ 1 % would be applicable. In other words, in instances where payment by cash (recharge of cards by cash) is exceeding Rs. 2 Lakhs per day per PAN No., the cash so paid shall be treated as inclusive of 1 % TCS and your card account shall be given credit for an amount net of TCS.
2. Your PAN No. may please be provided at the earliest through a written communication along with a self-attested copy of PAN Card to enable us to update our database as well as for smooth processing of transactions.
3. Please note that you will be able to avail credit of TCS by filing annual tax return.



CIN : L23220MH1952GOI008931

12/इ एण्ड एफ. मेकर टॉवर, कफ़ परेड, पोस्ट बॉक्स क्र. 19949, मुंबई - 400 005. फोन : 2217 5000, फैक्स : 2218 2304. तार : पेट्रोटावर
रजिस्टर्ड ऑफिस : भारत भवन - 4 & 6, करीमभाय रोड, बालार्ड इस्टेट, पोस्ट बॉक्स क्र. 688, मुंबई - 400 001

4. In case PAN is not available, please obtain PAN immediately and forward copy for updating in our records.
5. In case of any clarification, please get in touch with respective field officer.

We sincerely request you to cooperate and enable us to comply with the subject amended provision of Income Tax.

Yours sincerely,
For Bharat Petroleum Corp Ltd



Brij Dutta
Senior Manager SmartFleet Program