



THE COTTON TEXTILES EXPORT PROMOTION COUNCIL

(Sponsored By Government of India)

Engineering Centre, 5th Floor, 9, Mathew Road, Mumbai - 400 004. Maharashtra State, INDIA

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E-Serve No.: 64 of 2020 | Date: April 04, 2020

To: Members of the Council

Sub.: An appeal to contribute to PM CARES Fund

PM CARES FUND

Dear Member,

As you are aware, a special fund "Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES FUND)" has been set up for providing relief to the persons affected from the outbreak of novel Corona virus. **Donation made to the PM CARES Fund shall be eligible for 100% deduction under section 80G of the Income Tax Act.** Further, the limit on deduction of 10% of gross income shall also not be applicable for donation made to PM CARES Fund.

The donation made up to 30.06.2020 shall also be eligible for deduction from income of FY 2019-20. Hence, any person including corporate paying concessional tax on income of FY 2020-21 under new regime can make donation to PM CARES Fund up to 30.06.2020 and can claim deduction u/s 80G against income of FY 2019 -20 and shall also not lose his eligibility to pay tax in concessional taxation regime for income of FY 2020-21.

The ministry of corporate affairs (MCA) has announced that **donations to the PM-CARES Fund** set up to fight the Covid-19 pandemic **will also qualify as corporate social responsibility (CSR)** spending that companies are mandated to make (Firms with a net worth of ₹500 cr, ₹1,000 cr revenue or net profit of ₹5 cr should spend at least 2% of profit on CSR).

I appeal to all the Members of the Council to donate generously to PM CARES Fund at the earliest and keep us informed.

Following modes of payments are accepted:

- Debit Cards and Credit Cards
- Internet Banking
- UPI (BHIM, PhonePe, Amazon Pay, Google Pay, PayTM, Mobikwik, etc.) UPI ID: pmcares@sbi
- One can also go to the website www.pmindia.gov.in and donate.
- RTGS/NEFT

Bank account details for RTGS/NEFT

Name of the Account: PM CARES

Account Number: 2121PM20202

IFSC Code: SBIN0000691

SWIFT Code: SBININBB104

Name of Bank & Branch: State Bank of India, New Delhi Main Branch

If you have already contributed to PM CARES Fund, kindly let us know details at info@texprocil.org, so as to keep the Ministry of Commerce and Ministry of Textiles informed of the donations from the Members of the Council.

Regards,

Dr. K. V. Srinivasan
Chairman

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