

Form No. 124 – Frequently Asked Questions (FAQ)

Statement showing particulars of claims by an employee for deduction of tax u/s 392(5)(b) of the Income-tax Act, 2025

Name of form as per I.T. Rules, 1962	12BB	Name of form as per I.T. Rules, 2026	124
Corresponding section of I.T. Act, 1961	192	Corresponding section of I.T. Act, 2025	392(5)(b)
Corresponding Rule of I.T. Rules, 1962	26C	Corresponding Rule of I.T. Rules, 2026	205

1. What is Form No. 124 and its use?

Ans: Form No. 124 is a statement furnished by an employee to his employer for availing benefit of deductions, exemptions, allowances while computing taxable salary and TDS liability. Any salaried individual who wishes the employer to consider his claim of tax benefits related to House Rent Allowance (HRA), Leave Travel Allowance (LTA), deductions related to Investment or expenditure or deduction of interest on housing loan, must file this form along with supporting evidence.

2. What are the different parts of the Form No. 124?

Ans: Form No. 124 has two parts, viz. Part A and Part B.

Part A contains complete details of the employee.

Part B contains details of various Tax Benefits being sought by the employee along with specified annexures in support of such claims.

3. Is it mandatory for the employee to file Form No. 124?

Ans: Form No. 124 is to be filed only if the employee wants his claim of deductions or exemptions etc to be considered by the employer while estimating his taxable income and computing TDS liability.

4. What documents are required to be filed along with Form No. 124?

Ans: The documents/evidence to be filed with Form No. 124, for claiming various deductions/exemptions, are as follows:

Nature of Tax Benefit	Supporting Document
House Rent Allowance	Copy of Rent Agreement

Leave Travel Allowance	Documents in support of LTC/LTA claim
Interest on Housing Loan	Copy of Loan Agreement
Deductions related to Investment or expenditure under Chapter VIII-A & B	Documents in support of investment / expenditure

5. Is the PAN of the landlord mandatory in Form No. 124?

Ans: Yes, the PAN of the landlord must be furnished if the annual rent exceeds ₹1,00,000. However, Aadhaar is not mandatory unless specifically requested by the employer

6. Can Form No. 124 be filed online?

Ans: It may be submitted to the Employer either electronically or physically. It is not required to be uploaded separately on the Income-tax portal.

7. What happens if Form No. 124 is not submitted to the employer?

Ans: In case employee does not file any claim seeking tax benefits through Form No. 124, the employer will deduct TDS on salary income without allowing benefit of any deduction /exemption.

8. Is Form No. 124 required for the standard deduction?

Ans: No. The standard deduction is allowed in every case and does not require a separate declaration in Form No. 124 or any other Form.

9. Can Form No. 124 include declarations for family-related expenses?

Ans: Yes, it can include declarations for children's education fees (as part of investment declarations) and medical reimbursements or health insurance benefits, if allowed by the organization.

10. Can Form No. 124 be submitted if an employee changes jobs during the year?

Ans: Yes. The employee should also provide income and TDS details from the previous employer (via Form No. 122) to the current employer for correct TDS calculation.