

AUGUST 16, 2019

TO ALL OFFICES

PF & PENSION FUND DEPTT. CIRCULAR NO 07/2019

TAX DEDUCTION AT SOURCE (TDS) FROM PENSION INCOME OF PENSIONERS FOR FY2019-20 AND RECORDING OF INVESTMENT DETAILS IN HRMS.

As per PF & Pension Fund Department circular No 13/2017 dated 22/11/2017, staff pensioners have to visit the pension paying branch and give the undertaking on FORM 12BB of his/ her Investment details for the concerned FY and the pension paying branch is required to enter the same in HRMS to get the TDS exemptions/ rebates etc.

The navigation for entering the investment details in HRMS is given as under:

Main Menu → Terminal Benefits → Pensioner Information → Pensioners TDS Details → Tax Investment Declaration.

A 'Mobile App' was launched by the Bank and staff pensioners were given access to facilitate and submit undertaking of their investment details in the beginning of financial year to get the TDS exemption /rebates. Existing 'Investment details' Module in HRMS was developed as per guidelines issued by the income tax authorities, however, In 'Mobile App' simple user interface has been given where the end user can only enter consolidated amount of investments done/ to be done by them and there is no bifurcation of investments under various sections of income tax.

It has been observed that after submitting the investment details through 'Mobile App', staff pensioners are not submitting the desired bifurcation of investments along with proof to pension paying branch before end of concerned financial year as per aforesaid circular, due to this, bifurcation of investment details is not available in HRMS which is required to be shown in **FORM-16(B)**.

To address the above issue it has been decided to review the process. The details of revised process are as under:

1. Pensioners may continue to enter their investment details through 'Mobile App' during the period from 1st of April to 31st of October to get income tax rebates/ exemptions from pension on undertaking basis. No entry of investment details in 'Mobile App' after 31st October will be considered for tax rebate.

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2. Investment declaration along with bifurcation details has to be submitted by pensioners to their pension paying branch before 10th December of every year to get the TDS exemptions/rebates etc.
3. Pension paying branch will be responsible to feed the investment details into HRMS by 15th December every year.
4. If the declared Investment details are not entered in the HRMS by 15th Dec, the TDS for the month of December will be calculated as per the details available in the HRMS, if any.

It is pertinent to add that pensioners who retired between November to February have to declare their investment details to their pension paying branch only and not through the 'Mobile App'. The System will fetch Investment details from the HRMS – "Tax Investment Declaration" page only for calculation of TDS,

For any query /clarification in this regard please contact:

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All the Circle Offices/pension paying branches are advised to implement the above guidelines and guide the pensioners accordingly.

(DINESH SAXENA)
GENERAL MANAGER