

ANDHRA BANK
(A Govt. of India Undertaking)
Head Office
HYDERABAD
Department : Human Resources



Circular No. : 306

Ref No. : 03/52

Date : 20.11.2017

Reg: Deduction of Income Tax at Source on Pension Payments to Retired Staff Members - Entry of admissible deductions/exemptions under Income Tax .

Consequent upon implementation of centralized deduction of tax at source from pension payments to our retired employees from 01.04.2017, a menu has been developed in Integrated Portal-> Departments-> HRMS->Power apps->Self Service Login. The menu enables the Branch Managers to :

1. update the PAN
2. enter admissible deductions under various sections of Income Tax Act of the pensioner
3. provide projected Net Pension details of the Pensioner
4. to make entry of Tax to be deducted / not to be deducted

The job card showing various details of the menu is placed in the **Integrated Portal->Departments->HRMS.**

Branch Managers are advised to obtain a declaration in the enclosed Annexure from all staff service pensioners drawing pension from their branches and make necessary entry in power apps duly following the Job Card. The declarations obtained should be supported by necessary proofs and preserved at the branch and need not be sent to Head Office.

The system allows entry in power-apps every month from 1st to 20th only and will be disabled for pension process for the month.

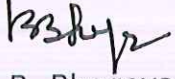
It may be noted that where the pensioner has not provided any details of his savings/exemptions, TDS at applicable rates shall be made and remitted to Income Tax.

The pension payments of staff pensioners are being uploaded in Saral Web from April, 2017 onwards. The staff pensioners may check their TDS particulars from the Income Tax Website. Branch Managers can download the Form-16 at the end of the financial year from TRACES and provide to the pensioner.



Branch Managers are advised to provide necessary cooperation to all staff service pensioners in this regard.

A copy of the circular is also placed under Retirees Corner of our website www.andhrabank.in.


(V.B. Bhagavathi)
General Manager-HR



ANNEXURE

To

The Branch Manager
Andhra Bank

_____ Branch.

Important : This declaration form is to be submitted at the Branch only and in no case it should be sent to Head Office.

Dear Sir,

Re : Deduction of Income Tax for the Financial Year _____.

I furnish hereunder the particulars for the purpose of deduction of income tax at source under section 192 of the Income Tax Act, 1961 from my pension income from 01.04.2017 to 31.03.2018.

1. Staff Code No of the Pensioner : _____

2. Full Name of the Pensioner : _____

3. Date of Birth (in DD/MM/YYYY format) : _____

4. Mobile Number : _____

5. PAN Number : _____

6. Residential Address : _____

8. Amount of permissible investments/exemptions ;

S No	Particulars of Permissible Investments/ Exemptions	Section No	Amount Rs.
1			
2			
3			
4			
5			
6			

(Necessary proofs enclosed)

9. Amount of tax to be deducted Rs _____ P.M.

Yours faithfully,

Place :

Date :

Signature of the Pensioner
NAME :