



Circular No. PBGB/HO/PSD /189/2023 -24

Date: 09-01-2024

TO ALL BRANCHES/OFFICES/Retired Staff Members

Sub: Verification of eligible investments in respect of pensioners for exemption of Income Tax for FY 2023-24 in HRMS package.

All pensioners are well aware of the fact that Income Tax on their pension and other income is being deducted proportionately every month on the basis of projected/actual investments submitted by them for tax exemption.

Now, since we are approaching the end of the financial year, we advise the pensioners to enter the actual investments/exemptions in the HRMS package of the bank and get the entries verified by the competent authority, if not yet verified. Only verified such items shall be taken into account for tax exemptions from the month of January 2024 to March 2024.

The pensioners need to visit the respective pension paying branch to submit the hardcopy of documents for which they are claiming deductions/exemptions required for verification of actuals uploaded in the HRMS portal on or before 31 -01-2024. Pensioners also need to carry necessary originals to their respective pension paying branches for verification.

After 31-01-2024, no modification on any income tax declaration will be allowed

Action Points:

Branch Head will sensitize pensioners of the Branch for undertaking this job. All the data relating to pensioners shall be verified by respective Branch Head based on the valid documents and declaration form (system generated/manual form) submitted by the pensioners. All hard copies shall be maintained in Branch under the custody of Branch Head for future reference/verification.

Steps to be followed in HRMS for Entry of data by pensioner:

- Log in ESS - Select Menu - Income Tax Calculation - income tax declaration - Investment type -, Actual is only for Final submission)- Show details—fill the respective field)
- Housing Loan Instalment should be filled in investment head - SI No 4(80C) and housing Loan Interest in Tax free Expenses - SI No4 (Interest paid on Housing loan)
- Click the OK button for successful saving of the Data.

Steps to be followed in HRMS by Branch Manager for verification in HRMS:

- On receipt of the Hard copy from the pensioner, Branch head will login to their respective profile and click on ESS



- b) Click on Income Tax Calc menu
- c) On the new page opened click on authorize income tax declaration where the pensioners who have uploaded their declaration on actual basis and who are drawing pension from that branch will be shown and branch manager will act as per document received from respective pensioners.

In case the data is not filled and not verified by the branch head, the Tax will be deducted from the pension as if no investment/exemption/other income is available to the Employee concerned during the current financial year.

Branches / Offices are requested to bring the matter to the notice of all concerned and ensure scrupulous compliance.

General Manager
Personnel Services Department