



PASCHIM BANGA GRAMIN BANK

HEAD OFFICE: NATABAR PAUL ROAD, CHATTERJEE PARA MORE TIKIAPARA, HOWRAH, PIN 711 101

Phone: 2667 9650; Email: pasc3616@dataone.in Fax: 2667 9589

Circular No. PBGB/HO/PAD /68/2020 -21

Date: 13.07.2020

TO ALL PENSIONERS OF PACHIM BANGA GRAMIN BANK

Sub : Submission of Projected Investments / Deductions and Valid Documentary evidence thereto

As per Finance Act, 2020, there is an option given to Assessee either to move to new tax regime u/s 115BAC or to remain in old tax regime. Accordingly, Pensioners are required to opt for any one of the tax regime in the beginning of the Financial year and tax will be deducted based on the same. Kindly note that once an option exercised it can not be revoked during the current year and in case no option is selected by the Retirees, TDS will be deducted considering the Retirees taxability in the Old tax regime.

All Pensioners are aware that Income Tax on their pension has to be deducted proportionately every month on the basis of projected annual tax.

Hence all Pensioners & Family Pensioners are hereby requested to fill the relevant data in the prescribed format regarding their projected investments, exemptions for the current Financial Year 2020 -21 on or before 31.08.2020 to respective Regional Office. Regional Offices will forward the same to Head Office within 15.09.2020 after which no submission of data will be entertained. Regional Offices will need to obtain acknowledgement of submission of data from Head Office.

Although the Bank is taking all due care to process the request of the Pensioners, the Pensioners on their own interest should verify the pension payment details with regard to incorporation of their investment details and discrepancy, if any, shall be brought to the notice of Personnel Department, Head Office.

GENERAL MANAGER

Enclo : Format

(To be submitted to Regional Office within 31-08-2020)

The Chief Manager (Personnel Administration),
Pashim Banga Gramin Bank,
Head Office: Howrah -711101.

(Through _____ Regional Office)

Sir,

I opt for new tax regime under Section 115BAC during the Financial Year 2020-21 (Assessment year 2021-22) for which no investment declaration to be submitted. Tick Here

OR

I opt for old tax regime during the Financial Year 2020-21 (Assessment year 2021-22). Please consider following Income/Investment/Relief/Exemption/Deduction for calculating my income tax liability for the financial year 2020-21. Tick Here

Photo copies of documents (**to be attested by bank official with staff ID**) qualifying for tax rebate will be submitted before 31st December, 2020. I shall have no objection if Bank deducts income tax from my pension as per my submission and assessment.

Sl No	Section	Particulars	Proposed Rs.	Actual Rs.
1.	24(b)	Loss on House Property (Housing Loan Interest)		
2.	80C	Public Provident fund		
		Life Insurance Premium including LIC		
		National Savings Certificate (NSC)		
		Interest Accrued on NSC		
		Housing loan Installment		
		Unit Link Ins. Plan/Jeevandhara/Jeevan Akshay/Dhanaraksha		
		Repayment of Housing Loan		
		5 Year Fixed/Time Deposit in Scheduled Bank/Post Office		
		Others (if any) 1)		
		2)		
		Total of 80C/80CCC/80CCD (Maximum 1.5 lac)		
4.	80D	Mediclaime- Insurance on health		
	80DD	Medical Treatment of Handicapped dependent		
6.	80G	Donation		
7.	80U	Permanent physical disability		

Estimated Pension	
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Name:

Emp ID:

PPO No:

SB Account No: _____ at _____ Branch

Cell Phone No:

Date: ____/____/2020.

Signature