

KIND ATTENTION OF RETIREES

MESSAGE FROM CO: HRM DEPARTMENT

Sub: Tax Deducted at Source (TDS) on Staff Pension payments reg.

It has since been decided by the Bank to centralize all operations relating to TDS from pension payments. Henceforth, income tax payable on Pension Payments will be calculated and deducted at source from the Monthly Pension Payments.

Tax payable will be computed taking into account the following:

- a. Pension / Salary already drawn during the current financial year
- b. Future monthly pension payments during the current fin. Year
- c. Other taxable income relating to retirement benefits
- d. Taxes already recovered by the Bank through Salary/Pension etc.,

Balance Tax payable will be recovered from future monthly pension amounts payable to you.

Therefore, you are requested to furnish the details of proof of investments made for the current financial year, and other details as per Annexure enclosed to us on or before 20.11.2012. Kindly furnish the correct PAN No. as TDS remittances if any, shall be appropriated only to the PAN no. furnished by you.

Kindly fill in the Annexure and submit the same to ^{Your} Branch on or before 20.11.2012 failing which it will be construed that you have not made any investments to report and tax will be calculated and recovered accordingly.