



অসম গ্ৰামীণ বিকাশ বেঙ্ক
ASSAM GRAMIN VIKASH BANK

(A joint undertaking of Govt. of India, Govt. of Assam & Punjab National Bank)

Head Office: G S Road, Bhangagarh, Guwahati –781005 (Assam)

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AGVB/PER/07/OM-21/2021-2022

Date- 03.05.2021

All Branches

All Regional Offices

All Departments at Head Office

All RSETIs & PMO, Kolkata.

Reg: Deduction of Income Tax at Source on Pension Payments to Retired Staff Members – Submission of Proposed Declaration Form of Investment for the financial year 2021-2022.

All Staff Pensioners concerned are liable to pay Income Tax as per Income Tax rules. They are eligible for rebate under certain investment portfolio and they are to inform the Bank regarding the proposed investment and actual investment in Annexure-I for availing rebate. It is hereby informed to submit the Proposed Declaration Form of Investment by the staff pensioners for the financial year 2021-22 (AY 2022-23) to their respective Pension Paying Branch.

For the current financial year 2021-22 (AY 2022-23), the last date of submission of the proposed Declaration Form of Investment by the staff pensioners has been fixed as 21st May 2021.

It may be mentioned here that Central Govt. in its Budget this year has introduced a new Tax Regime where rebate and certain exemptions and deductions are not available, but tax rate is low. Like other individuals, our retired staff members also can opt for the New Tax Regime or remain with the Existing (Old) Tax Regime and they can change their Option in subsequent years.

A. Action points for pensioners:

1. The Pensioners are to choose their option in the Proposed Declaration Form of Investment.
2. On the basis of Option and proposed investment (who opts for existing tax regime) for current Financial Year, pro-rata Tax will be calculated and deducted.
3. The pensioners are advised to submit the Proposed Declaration Form of Investment and other information for the current Financial Year for availing income tax rebate in duplicate to the respective **pension paying Branch by 21st May 2021** or immediately in the next month of receiving pension as per format enclosed as Annexure - I.
4. The pensioners who fail to submit the Proposed Declaration Form of Investment in the time schedule mentioned above but subsequently submit the same at a later date, the computation of tax liability and deduction of tax will be taken care of according to his/her tentative yearly pension receivable.
5. **The pensioners who do not exercise their option will be treated under Existing (Old) Tax Regime.**

B. Action points for Branch:

1. Branches on receipt of the Proposed Declaration Form of Investment (Annexure-I) in duplicate within 21.05.2021 from the staff pensioners, are to forward one authenticated/verified copy to their Regional Office so as to reach R.O. latest by 25.05.2021 for onward submission to Pension Cell, Head Office.

2. The pensioners who fail to submit the Proposed Declaration Form of Investment in the time schedule mentioned above, but submit the same at a later date, the same is to be sent to respective Regional Office immediately for onward submission to Pension Cell, Head Office for computation of Tax liability and deduction of Tax accordingly from that month.

C. For Regional Offices:

1. On receipt of Proposed Declaration Form of Investment and other information from the Branches for availing Income Tax rebate, the Regional Office will forward the same to Pension Cell, Head Office immediately.
2. The personnel Department of the Region is to ensure that all staff pension paying Branches submit the Proposed Declaration Form of Investment received from the staff pensioners positively by 25.05.2021 to the respective R.O. The Regional Office will forward the same to Pension Cell, Head Office so that the same reaches Pension Cell, Head Office by 29.05.2021.

D. General Instructions:

1. It is reiterated that the Branches shall retain one copy of the Proposed Declaration Form of Investment submitted by the staff pensioners at their end for proper record.
2. In case of any operational issues the Branches may contact HoD (Personnel)/Manager Pension Cell through email at pensioncell@agvb.co.in .

A copy of this circular may be displayed on the notice board of the Branches and Offices for information of all concerned.

A copy of this circular is also available in the portal of the Bank's website (www.agvbank.co.in).

The staff pensioner will submit **Actual Declaration Form of Investment** along with documentary proof for the financial year 2021-2022 latest by **31st January, 2022**.



General Manager

Annexure-I
PROPOSED DECLARATION OF INVESTMENT AND OTHER INFORMATION FOR AVAILAING INCOME TAX
REBATE BY STAFF PENSIONERS FOR THE FINANCIAL YEAR 2021-22
{To be submitted in Duplicate Latest By 21.05.2021 (Proposed) & 31.01.2022 (Actual)}

Name of the Ex-Employee of Assam Gramin Vikash Bank	
P.P.O. No.	
PAN	
Option For Tax Regime [Please Tick as applicable]	New / Existing (Old)
Income Tax Rebate for the Financial Year	2021-2022
Name of the Branch where pension is Credited	
Account No. where pension is Credited	
Mobile No.	

A. DEDUCTION UNDER CHAPTER – VI A	Amount of deduction claimed (Rs.)
U/S 80D Medical Insurance	
U/S 80D Medical Insurance for Senior Citizen	
NPS Under Section U/S 80CCD	
U/S 80DD maintenance of Handicap Dependent	
U/S 80DDB Medical treatment on specific disease for super senior citizen	
U/S 80DDB Medical treatment on specific disease for senior citizen	
U/S 80DDB Medical treatment on specific disease	
U/S 80E Higher Education (interest on education loan which has been served)	
U/S 80U Self handicap (severe disability and other disability)	
U/S 80EE Interest on Housing Loan/HBL	
Donation U/S 80G - 100% scheme	
Donation U/S 80G - 50% scheme	
U/S 80 TTA – Interest on deposit in Savings account	
U/S 80 TTB – Deduction in respect of interest of deposits in case of senior citizen (it will be applicable if interest income is shown in other income column)	
U/S 80CCC – Investment in any approved Pension scheme	
B. INVESTMENT UNDER SECTION – 80C	
Children Education Tuition Fee	
Infrastructure Bond (U/S 80CCF)	
Public Provident Fund (PPF)	
Mutual Fund approved under the Act	
National Savings Scheme (NSS)	
National Savings Certificate (NSC)	
FD under Tax Savings Scheme with schedule Bank (>=5 Years)	
NSC interest reinvested	
Housing Loan Principal repaid	
Life Insurance premium paid (Premium <15% of the policy amount & < 10% of the policy amnt if the policy was issued on or after 01.01.2013)	
ULIP investment approved for tax rebate	
Other deduction U/S 80C (to be specified)	

I hereby declare that I shall submit the **ACTUAL DECLARATION OF INVESTMENT AND OTHER INFORMATION FOR AVAILING INCOME TAX REBATE** along with proof of investment by 31st January 2022. In case I don't ensure submission of the same, I am aware that applicable tax will be deducted on the pension paid.

Date:

Signature of the pensioner

For Branch use (To be sent to the concerned R.O. latest by 21.05.2021)

Branch:

Signature with seal of Branch Head/Verifying Official with date