

Coordination of E Associate Banks'

Retirees' Organizations.

H.No. 16-2-738/4/5/28, S.B.H colony,
Asmanghad, Malakpet,
Hyderabad 500036
Email : statebankretirees@gmail.com

Date :06/06/2018

The Chief General Manager (HR)
State Bank of India,
Mumbai.

Respected Sir,

Deduction of Income Tax from Pension, even in cases where income is less than maximum not chargeable to tax.

This is further to our letter of the 28th ultimo, requesting for reversal of Income Tax Deducted out of Pension credited on the 27th ultimo. We would like to bring it to your kind notice that amount deducted is still not credited to account. In this regard, we would like to draw your kind attention to following aspects :

- a. Total amount of Pension payable during this year in most of these cases is less than Rs.28,000/- per month (aggregating to amount less than Rs.3,40,000/- in this year) and not liable to pay tax on amount of Pension . Most of them are Senior Citizens and the maximum amount not chargeable to tax is Rs.3,00,000/- for them plus they are also entitled to Standard Deduction of Rs.40,000/- ;
- b. Many of them are not even aware why they have received lesser Pension ;
- c. Most of them have provided their PAN and the same is incorporated in their accounts, where their pension is being credited ;
- d. Before or after migration of payment of Pension to HRMS has commenced , none of these Pensioners where Tax is deducted out of their Pension, have been informed that their PAN is not incorporated in HRMS. They do not have means to know whether PAN is incorporated or not ;
- e. Most of the Pensioners are Senior or very Senior Citizens or illiterate or semi literate and are not tech savvy, they cannot log into HRMS portal. Therefore, they do not have means to know whether their PAN is available in HRMS or not ;
- f. It is also unfortunate that even Retirees' organisations, like ours are also not informed about deduction of Tax, if PAN is not available ;

Conveners:

- Shri.P.D. Vaidya (eSBS)
Cell : 94263 34688
- Shri.C.N. Prasad (eSBM)
Cell : 97400 72620
- Shri.V. Sombabu (eSBH)
Cell : 98853 52930

Advisory Committee:

- Dr. A. Ananthakrishna Rao
(Chairman) (eSBH))
- Shri. K Sukumaran (eSBM))
- Shri.Chandrasenan (eSBT)

Core committee:

- Shri.K. Vijaya Kumar (eSBT)
- Shri.C Gopinathan Nair (eSBT)
- Shri.C N Prasad (eSBM)
- Shri.Y N Ramesh (eSBM)
- Shri.R P Saxena (eSBBJ)
- Shri.B C Bassi (eSBP)
- Shri.D.S. Jattana (eSBP)
- Shri.Prakash Sarma (eSBIR)
- Shri.V Sombabu (eSBH)
- Shri.P D Vaidya (eSBS)

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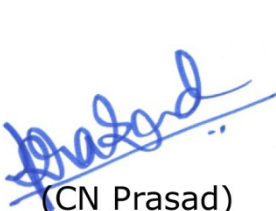
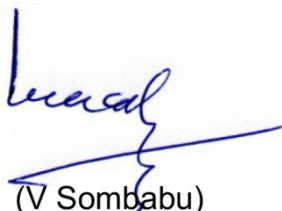
- g. Even the PPG Departments of Local Head Offices where eABs' retirees' pension is being administered, were not aware of deduction of Tax wherever PAN is absent or they also did not inform representatives of Retirees' organisations ;
- h. In many cases, these retirees are made to visit the Branches several times for incorporation of PAN in HRMS, even though these Branches have their PAN ;

In view of the above, we crave for your kindness, sympathy and empathy for these pensioners, many of whom are in last quartile of their life. Some of them are ill and immobilised. We request you to kindly order re-credit of the amount already debited and allow time for incorporation of PAN, wherever PAN from their accounts cannot be ported to HRMS. Kindly provide information to Retirees' Organisations, before introducing any such system in future, to enable them to keep these Pensioners/Retirees, most of whom are their members, informed about actions they need to initiate. Please instruct the Branches to treat these pensioners who have contributed in building our Bank, when they were in services, appropriately.

We once again request you to kindly credit the amount already deducted, as the amount deducted forms substantial on account of the meagre pension they are receiving.

Thanking you,

With regards,

	
(CN Prasad) Convenor	(V Sombabu) Convenor