



RETIRAL BENEFITS DEPARTMENT
(HUMAN CAPITAL MANAGEMENT DEPARTMENT)

4TH FLOOR, MMO BUILDING, M G ROAD, FORT, MUMBAI -400023

CO:HCM:RBD:2024-25: 244

Date – 19/05/2024

MOST IMPORTANT

ALL OFFICES


REG:	ENABLING OF HRMS SCREEN FOR DECLARATION OF TAX REGIME AND SUBMISSION OF INVESTMENT DECLARATION FOR FY 2024-25
REF:	OUR LETTER NO. CO/HCM/RBD/2024-25/122 DATED 14/05/2024

In the subject matter, we are getting numerous complaints from Ex-staffs addressed to the Top Management that branches are not punching the Investment declaration in the HRMS despite of submission in the branch.

The above complaints dragged the attention of the Top Management and they have shown their displeasure in this regard and advised that investment declaration received by the branches from Ex-staffs shall be immediately get updated in the HRMS Module without any exception.

For the convenience of offices, we are once again reiterate herewith gist of guidelines as under –

1. Staff Pensioners with annual income upto Rs. 7.50 Lakhs, should be educated to opt for **New Tax Regime**, as Tax liability will be NIL.
2. Staff Pensioner's Tax Regime is to be selected by the Branch from the dropdown available in HRMS either OLD or NEW for the FY 2024-25, based on duly signed consent submitted by Staff pensioners as per approved format (attached herewith).
3. **Once the Tax Regime is selected, it cannot be changed during the financial year.**
4. Where no tax regime is selected / opted within stipulated timeline, the same will be considered as "New Regime" by default.
5. Where Old Regime is selected, item-wise declaration submission is mandatory. In case of non-submission, investment value will be taken as NIL. Moreover proof of amount invested is to be submitted in 2nd phase (December 2024-January 2025) by Staff Pensioners.
6. Branch shall take utmost care while updating Tax Regime / Investment declaration details in HRMS. Any inconsistency in submission will attract suitable action against the erring staff members.


Page | 1

Mail ID & Contact No.-

Regular Pension - smpension@centralbank.co.in (9930064975), Family Pension- familypension@centralbank.co.in (9174514452) Gratuity- smgratuity@centralbank.co.in (8862938738) , PF- smpf@centralbank.co.in (8010091236), NPS(Staff)- smdcps@centralbank.co.in(8010091236) Chief Manager-RBD- empfi@centralbank.co.in(8210182009) , AGM- RBD- agmpf@centralbank.co.in(9616552171)

**RETIRAL BENEFITS DEPARTMENT
(HUMAN CAPITAL MANAGEMENT DEPARTMENT)**

4TH FLOOR, MMO BUILDING, M G ROAD, FORT, MUMBAI -400023

7. Family Pensioners are not required to submit any declaration as no TDS is being deducted from Family Pensioners.

Where the Investment Declaration (for Old Tax Regime only) has been submitted by the Ex-staff, the same shall be entered into the HRMS invariably by the Branch by using the following Navigation –

Particulars	Navigation
Declaration of Tax Regime and Investment Declaration	Retiral Benefits >>> Pension >>> Investment Declaration Pension >>> Enter Employee Number (PF Number of Ex-staff), Add a New Value

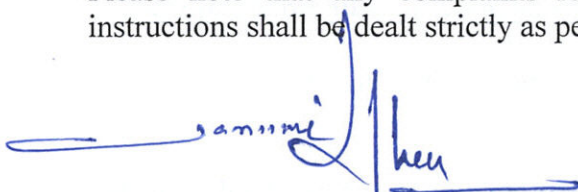
Please note that the screen for updating the investment declaration data for Staff Pensioners is made available in HRMS up to 25/07/2024 and thereafter the HRMS screen will be made permanently disabled for all existing Staff Pensioners. No extension in the timelines will be extended.

For employees who are retiring in current Financial Year 2024-25

1. Existing investment declaration / Tax regime submitted by staff during their service period will be cancelled upon retirement.
2. Subsequent to retirement from services, afresh TAX regime is to be submitted in HRMS (through pension paying Branch) up to 25th of next month, failing which by New Tax Regime will be updated in HRMS record as default regime and Tax liability for pension income for the leftover month of FY 2024-25 will be accordingly arrived.

All Pension Paying Branches are advised to bring the contents of this letter to the notice of all Staff Pensioner drawing pension from their branch besides displaying the copy on the staff notice board for information.

Please note that any complaints received from Ex-staff for non-compliance of above instructions shall be dealt strictly as per directions of the Top Management.



**(MOHAMMAD DANISH KHAN)
ASSISTANT GENERAL MANAGER**

Mail ID & Contact No.-

INVESTMENT DECLARATION FORMAT TO BE SUBMITTED BY STAFF PENSIONERS

Name of Staff Pensioner-

Employee ID-

Pension Drawing Branch-

PAN Number-

Date of Submission-

Details of Investment for the Financial Year 2024-25

IT Section	Description	Period Begin Date	Period End Date	Amount (in Rs.)
80CCC	Pension Fund 80 CCC	01/04/2024	31/03/2025	
80D	Medical Insurance Premium 80 D	01/04/2024	31/03/2025	
80DD	Med Treatment Handicapped 80 DD	01/04/2024	31/03/2025	
80DDB	Medical Treatment Ailments	01/04/2024	31/03/2025	
80E	Education Loan 80E	01/04/2024	31/03/2025	
80G	Donation-100 percent 80 G	01/04/2024	31/03/2025	
80G	Donation-50 percent 80 G	01/04/2024	31/03/2025	
80C	LIC Premium outside Salary	01/04/2024	31/03/2025	
80C	Deferred Annuity	01/04/2024	31/03/2025	
80C	Public Provident Fund	01/04/2024	31/03/2025	
80C	PO/Cumulative Term Deposits	01/04/2024	31/03/2025	
80C	NSC Deposits	01/04/2024	31/03/2025	
80C	Interest on NSC Reinvested	01/04/2024	31/03/2025	
80C	Principal Loan Repayment	01/04/2024	31/03/2025	
80C	Mutual Funds	01/04/2024	31/03/2025	
80C	LIC Annuity	01/04/2024	31/03/2025	
80C	Unit Linked Insurance Plan	01/04/2024	31/03/2025	
80D	Medical Insurance Parents 80D	01/04/2024	31/03/2025	
80C	Housing Loan (Principle Amt)	01/04/2024	31/03/2025	
24(B)	Interest on Housing Loan	01/04/2024	31/03/2025	
80C	Child 1 Tuition Fees Rebate	01/04/2024	31/03/2025	
80C	Child 2 Tuition Fees Rebate	01/04/2024	31/03/2025	
80U	Self Handicap 80 U	01/04/2024	31/03/2025	
80G	Prime Minister Relief Fund 80 G	01/04/2024	31/03/2025	
80C	Cent Tax Deposit	01/04/2024	31/03/2025	
80CCG	Rajiv Gandhi Saving Scheme	01/04/2024	31/03/2025	
80C	Sukanya Scheme	01/04/2024	31/03/2025	

IT Section	Description	Period Begin Date	Period End Date	Amount (inRs.)
80 CCD (1B)	80 CCD Rebate	01/04/2024	31/03/2025	
80C	Senior Citizen Savings Scheme	01/04/2024	31/03/2025	

The above declaration is made after referring relevant Income Tax guidelines exhaustively and declaration shall be taken as correct.

I hereby declare that the documents evidencing investment of money as per this investment declaration will be made available by end of third quarter, failing which the investment declaration to the extent not supported by documentary evidence will be treated as Null and void.

(Signature of Pensioner)