

मानव संसाधन विभाग / Human Resources Department
Employee Benefits Division (EBD), Central Office

Staff Circular No:7666

April 07, 2022

To: All Branches/Offices.

Staff Pensioners - Investment Declaration for F Y 2022-23

1. The page for entering investment details related to Financial Year 2022-2023 for staff Pensioners is now made available in Union Parivar.
2. The Navigation for this page is Employee Self Service > investment Declaration > Investment Declaration Retiree, select Add a New value, enter PF No. in field "EmplID", start date and end date will be auto populated, click on "ADD", page for entering the details of investments will open. Fill in the details as per your investment plan. After entering all the details click on "SAVE" button and then click on "SUBMIT".
3. The details be filled in as per pensioners investment plan. As the details provided are provisional and based on pensioner future investment plans, the declaration will get "Auto Approved" on submission.
4. For the employees who are retiring during the current financial year the Investment Declaration submitted by the employee while in service will be taken into account while computing the TDS for Pension income.
5. The investment declaration submitted till 20.04.2022 will be considered while computing the TDS to be deducted from Pension for the month of April-2022 and declaration submitted later will be considered in subsequent months Pension.
6. The Investment Declaration page in Union Parivar shall be made available again in the month of November, enabling the retirees to make corrections in investments. The retiree will have to submit the proofs of investments at any branch of Union Bank of India (not necessarily with the branch maintaining Pension Account).
7. The Branch Manager / DBM of the concerned branch will have to approve the same in Union Parivar after obtaining the necessary proofs of investments. The proofs of investments submitted by the Pensioner needs to be kept in the branch for records. Please note, approved Investment Declarations shall only be considered for arriving at the tax liability, by taking into account the investments declared.
8. All branches are requested to take a note of this circular for compliance and wide publicity to be given amongst the staff pensioners.

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General Manager (HR)

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