



FEDERAL BANK RETIRED OFFICERS' FORUM (FBROF)

Registered under the Travancore Cochin Literary, Scientific and Charitable Societies Registration Act 1955 (1)
No.ER.702/2009



(An Organizational Wing of Federal Bank Officers' Association)

(Affiliated to All India Bank Pensioners and Retirees Confederation - AIBPARC)

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Date:11 May 2022

To All Members,

Selection of Tax Regime for the FY 2022 - 23 – E Mail Communication from HR Dept

We would like you to draw attention to the Email communication dated 9th May 2022 (reproduced below) from H R Department addressed to Pensioners. It is an advice to Pensioners to select their Tax Regime for the current Financial Year.

Human Resources Departement, FEDERAL BANK

HR- Employee Relations & Operations 09.05.2022

Sub: Submission of Income Tax Regime & Online Investment Declaration for the FY 2022-23

Please note that, pensioners who draw a yearly pension above applicable basic income exemption, are required to select a tax regime (Old/New) every year. Hence please select a tax regime & submit Online Investment Declaration (If applicable) using DSM portal available in Retirees space (<https://www.federalbank.co.in/retirees-space>) latest by 21-05-2022.

Kindly note that, in case you are not selecting any regime latest by 21-05-2022, the old regime will be selected by default and tax liability for the FY 2022-23 will be ascertained accordingly without considering any deductions.

Please call us at 0484- 2634263 or e-mail to trust@federalbank.co.in for any queries or clarifications. Please quote your Application number /PF Number for any queries relating to this request.

***Warm Regards,
HR Department
The Federal Bank Ltd***

If we select the old regime in the Digital Service Memoir it will take us to the Online Investment Declaration window, wherein we shall fill relevant details pertaining to IT rebates, if any, under various sections (Interest on HL, Sec 80 C, D, E, etc).

We request all our members to go through the communication and act accordingly by the date prescribed above. This will enable the Department to arrive at our Tax liability and TDS from future Pension payments. Proof of Investment need be filed subsequently, probably in January 2023 or so. The Tax Regime once selected cannot be altered during the FY, but while filing IT Return it can be changed.

Comradely Yours

Sd/-
K T Thomachan
General Secretary