



# विश्रान्ति VISHRANTHI

संवाद / NEWS LETTER

केनरा बैंक कर्मचारी पेंशन निधि/  
CANARA BANK EMPLOYEES' PENSION FUND

खंड/Volume No.19

दिनांक/ Date: 29.06.2019

*Dear Pensioners*

We are happy to inform that total number of our Ex employee Pensioners including Family pensioners has crossed 38000 as at 31st March 2019.

Pensioners may kindly note that now it is the time to file Income Tax return for the FY 2018-19 and plan the investments for FY 2019-20 under various categories of savings to claim exemption of IT as per the provisions available under IT rules. Those Ex employees who would like to claim such exemptions should submit their IT declarations immediately to Pension Fund. In this connection, we furnish the following information for the benefit of all Ex employee Pensioners:

## **INCOME TAX GUIDELINES FOR FY 2019-20 (AY 2020-21) - Highlights**

### ➤ New Income Tax Slabs and rates for financial year 2019-20:

Income tax slab	Individuals below the age of 60 years
Upto ₹ 2,50,000	NIL
₹ 2,50,001 to 5,00,000	5%
₹ 5,00,001 to 10,00,000	₹ 12,500 + 20% of total income exceeding Rs 5,00,000
Above ₹ 10,00,000	₹ 1,12,500 + 30% of total income exceeding ₹10,00,000

Income tax slab	Senior Citizens(Aged 60 years but less than 80 years)
Upto ₹ 3,00,000	NIL
₹ 3,00,001 to 5,00,000	5%
₹ 5,00,001 to 10,00,000	₹ 10,000 + 20% of total income exceeding Rs 5,00,000
Above ₹ 10,00,000	₹ 1,10,000 + 30% of total income exceeding ₹10,00,000

Income tax slab	Very Senior citizens (Aged 80 years and above)
Upto ₹ 5,00,000	NIL
₹ 5,00,001 to 10,00,000	20%
Above ₹ 10,00,000	₹ 1,00,000 + 30% of total income exceeding ₹10,00,000

- 4% Health & Education Cess is applicable on the Income Tax. *Individuals having total income below ₹ 5 lakhs are eligible for full tax rebate under section 87A.*

#### **OTHER INFORMATION ON INCOME TAX MATTERS:**

- Pensioners who have retired on or after 01.04.2019 are required to assess their income tax liability by combining the salary income including the salary arrears, if any, along with the pension income and make their own arrangements to remit the differential tax, if any.
- The Pensioners who have already submitted IT declarations for FY 2019-20 to avail IT exemptions under various sections are requested to submit the proof thereof, either hard copy by post / courier or scanned copy in pdf format through email to [hopenfund@canarabank.com](mailto:hopenfund@canarabank.com) on or before 31.12.2019 to avoid tax deduction .
- Pensioners may note that from the month of April 2019 up to December 2019, Income Tax will be deducted as per the extant guidelines considering the declaration received for various investments and for the months of January 2020 and February 2020, Income Tax will be deducted based on the proof of Investment only.
- Pensioners may kindly note that they can view their monthly pension, IT deducted if any and also the correctness of their PAN number on the Bank's Website: [www.canarabank.com](http://www.canarabank.com) (Navigation: [www.canarabank.com](http://www.canarabank.com) > Home > *Announcements* > *Ex-employees* > *Pension Disbursement details for the year 2019-20*).

#### **FORM 16 ( Part A and B) for FY 2018-19**

##### **Where Tax has been deducted:**

- Form 16 ( both Part A and B ) for the FY 2018-2019 has been made available in our Bank's website ([www.canarabank.com](http://www.canarabank.com)) with the navigations as under: [Announcements-> For Ex-employees -> Form 16](#) . Pensioners are advised to download the same at their end by furnishing their Staff ID and PAN Number. Kindly note that no hard copy will be sent from Employees' Pension Fund.

***Where no Tax has been deducted:***

- For Pensioners for whom no tax has been deducted , Form 16 Part A and B are not available and they may download Pension disbursement details made available in the said website with the navigations as under: Announcements-
- > For Ex-employees ->Pension disbursement details 2018-19

***Where no Tax has been deducted in view of exemptions on investments:***

- For Pensioners for whom no tax has been deducted in view of exemptions on the investments made, Form 16 (only Part B) is being sent from Pension Fund.

**LIFE CERTIFICATES- PENDING FOR SUBMISSION FOR THE YEAR 2018**

- There are 316 Regular and Family Pensioners along with Regular and Family Ex-gratia pensioners who are yet to submit the Life Certificate due in Nov 2018. We have stopped disbursement of monthly pension to them from **December 2018** onwards. The pending list of Life Certificates is enclosed. Those who find their name in the list are advised to take up with the nearest branch for uploading the Life certificate in HRMS package.
- Pensioners who have any information on the personnel whose name appears in the list are requested to furnish their contact numbers for updating our records and release their pension.
- *For any clarifications, Pensioners may contact Employee's Pension Fund either through phone or through email :*

*Contact numbers: 080-25323801 or 080-25584016*

*Board No 080-25584040 extn: 265/223*

*Email Id: [hopenfund@canarabank.com](mailto:hopenfund@canarabank.com)*

**Clarification on submission of Joint photograph for Family pension details:**

*We have come across few messages furnishing fake information which are being circulated through whatsapp / SMS regarding submission of Joint photographs by pensioners for Family pension purpose. In this connection, we clarify that the Section does not insist for submission of Joint Photographs of those pensioners who had earlier submitted single photo. The data of spouse of the Pensioner is available at our end and there will not be any kind of issue while settling Family pension in such case. Hence, the pensioners are advised not to take up with us for issue of separate letter confirming Family pension details with Joint photograph.*

With warm regards,

**L V R PRASAD**  
General Manager

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*"Mind is the most powerful thing in the world. One who has controlled his mind can control anything in the world."*

*-Swami Vivekananda*