बैंक ऑफ महाराष्ट्र Bank of Maharashtra भारत सरकार का उद्यम एक परिवार एक बैंक	मानव संसाधन प्रबंधन विभाग **Human Resources Management Department** कॉर्पोरेट कार्यालय-134/1, मोंट क्लेयर बानेर -पाशान लिंक रोड, पाषाण, पुणे, महाराष्ट्र-411021 **Corporate Office**-Tower A, Second Floor,134/1, Mont Claire, Baner- Pashan Link Road, Pashan, Pune, Maharashtra- 411021 **Head Office:** Lokmangal,1501,Shivaji Nagar,Pune-5 टेलीफोन/**TELE** : **020-71658591**	91 YEARS BANK OF MAHARASHTRA

AX1/HRM/STF/PENSION/Cir.27/2026-27 **Date: 04/06/2026**

ALL BRANCHES/OFFICES OF THE BANK

Dear Sir / Madam,

Reg:- **Form 16 for Staff Pensioners for FY 2025-26 & TDS for Staff Pensioner**

A) It is hereby informed that **Form 16** of staff pensioners for FY 2025-26 has been uploaded in the HRMS software.

HRMS → Pensioner Income Tax (Search in apps) → Form 16 ⟶ Switch User ⟶ ⟶ Enter PF No of Staff Pensioner ⟶ Select FY 2025-26 ⟶ Select Part

B) The bank will deduct tax from staff pension as per the CBDT guidelines.

1. Basis of TDS of pensioners:

Tax will be deducted from monthly pension for FY 2026-27, from July 2026 onwards, if estimated total annual pension exceeds the threshold limit of Tax after taking into account investments proof submitted by pensioners every year at pension paying branch (home branch) /any branch (non-home branch). Bank will not consider any income other than BOM Staff pension of pensioners while computing TDS on pension.

2. New and Old Tax regime:

As per Union Budget 2020, concept of new Tax regime is introduced by Income Tax Department by inserting new section 115BAC.

All deductions under Chapter VI-A (like section 80C, 80CCC, 80CCD, 80D, 80DD, 80DDB, 80E,80EE,80EEA, 80EEB,80G,80GG, 80GGA, 80GGC,80IA,80-IAB,80-IAC, 80-IB,80-IBS etc) will be claimable by those opting for **old tax regime**.

For **New Tax regime** above said deductions are not permitted & Tax will be calculated as per IT rule for “New regime”. However, the pensioner, if required may choose the alternate regime, while filing his or her own return for the financial year.

Selection of Tax Regime in HRMS

In HRMS by default Tax regime for all staff pensioner is “New Regime”.

The pensioners who wishes to change their Tax Regime to Old Regime may do so by visiting to the nearest branch latest by **05th July 2026**.

Staff Pensioners and Branch Officers are to note that HRMS system will not support any Regime change for Staff Pensioners after 5th July 2026.

The officers at Bank’s branch are hereby instructed to obtain written request of Staff Pensioners for any change in Tax Regime and change the Tax Regime through below mentioned navigation.

HRMS→EMPLOYEE DASH BOARD→INCOME TAX→ SELECT TAX REGIME →SWITCH USER→ENTER PF NO FOR WHICH TAX REGIME TO BE CHANGED→ PUNCHED DATA AS PER

3. Proof of Investments

For pensioners, it is mandatory to submit the investment proofs, which can be punched through home/non home branches for income tax calculations on or before 26.02.2027. Branch staff will access the link for punching of investment proof is as under:

HRMS→EMPLOYEE DASH BOARD→INCOME TAX→ TAX DECLARATION →SWITCH USER→ENTER PF NO FOR WHICH INVESTMENT TO BE PUNCHED→ PUNCHED DATA AS PER STAFF PENSIONER GIVEN

4. TDS

Tax will be calculated only on the pension amount paid during the Financial year. TDS will be deducted on the basis of the actual investment made by the pensioner.

If no Investment proof is given, no rebate in tax will be allowed for the current year. If any advance tax is paid by Staff pensioners in FY 2026-27, then they have to submit challan to nearest branch and branches are further advised to send scanned copies to following e-mails :bomcopension@bankofmaharashtra.bank.in and tdsupd@bankofmaharashtra.bank.in

5. Adhar-PAN linking and PAN Number Updation in Staff Pension account

All Staff pensioners are requested to follow the below guidelines:

- Pensioners should verify their Adhar-PAN linkage status and check whether their PAN is operative on the Income Tax Portal.
- Pensioners are also required to verify the correctness of the PAN linked to their Pension account. The PAN should be the same as that mentioned in the Pension Pay slip generated through HRMS.
  Adhar PAN linking and PAN number updation in staff pension account, is the responsibility of the pensioner. In case of Non-compliance, tax will be deducted at 20% or at the applicable rate, whichever is higher, as per Income tax guidelines.

Branches should bring into notice of the above circular to the Staff Pensioners for timely submission of Investment proof and Option of Income tax deduction.

In case of any queries, please contact through e-mail – tdsupd@bankofmaharashtra.bank.in bomcopension@bankofmaharashtra.bank.in and Phone number – 020 -71658591/ 71658604

Yours Faithfully,

RAMA CHANDRA M R

Digitally signed by RAMA CHANDRA M R
Date: 2026.06.04 19:23:10 +05'30'

(Ramachandra M. Ragiri)
General Manager
HRM