



...the name you can BANK upon!

**punjab national bank**

PF & Pension Division

Corporate Office Plot no.04 , Sector 10 Dwarka

New delhi 110075

**Date: 31.01.2025**

**NOTICE**

**TDS ON PERQUISITES FOR EMPLOYEES RETIRED DURING FY 2024-25.**

In compliance with Finance Division Circulars No. 25/2024 dated 21.09.2024 and 02/2025 dated 10.01.2025 regarding Deduction of Income Tax at Source from Salary for the FY 2024-25, TDS on perquisite value of interest free loan/ loan at concessional rate of interest, along with other perquisites availed by staff members of the bank is implemented in HRMS.

In this regard, it has been observed that the perquisite value for the few employees retired during the FY 2024-25, has been calculated incorrectly due to some technical errors in the system.

In view of the above, the perquisites value for employees retired during the FY 2024-25 will be recalculated and excess TDS deduction if any, shall be refunded shortly.

**(SAURABH BHATIA)  
DIVISIONAL HEAD**

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