



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the Registrar of Societies, Karnataka)

Regd Office: C/o UCO Bank, 3rd Floor, 13/22,
Kempegowda Road, Bangalore-560009

Website: urakar.com



UBRA-KAR/CIR/0213/2017-20

Date: 06.07.2020.

To all members of our unit.

Dear Comrades,

SUB: SUBMISSION OF FORM 15H/15G FOR THE FINANCIAL YEAR 2020-21.

We draw your attention to our circular no.0187 dated.24.04.2020 on the above subject. The non deduction of TDS on interest based on 15H / 15G submitted for the FY 2019-20 was valid up to 30.06.2020.

Members who have not submitted the requisite forms for the FY 2020-21 are required to submit the same immediately.

Those members who have already submitted 15H/ 15G form for the current financial year are not required to submit it again.

A copy of the Head Office communication no. HO/FIN.2020-21/845 dated.03.07.2020 addressed to branches is attached for information.

B.Lakshminarayana
Hon. Secretary.

यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours your trust

Ref No. HO/FIN/2020-21/845

Dated:- 03/07/2020

All Branches/Zonal Offices

Sub: Submission of Form 15G/H from eligible customers for F.Y. 2020-21

Please refer to our letter no. HO/FIN/90/2020-21 dated 24/04/2020 regarding TDS exemption based on 15G/15H form submitted by customers for F.Y. 2019-20 wherein validity of 15G/15H was extended till 30/06/2020 based on Govt of India guidelines.


Necessary changes were incorporated in Finacle for those customers who had submitted form 15G/H for F.Y. 2019-20, so as to exempt their interest on deposits from TDS till 30/06/2020.

Since the validity of TDS exemption based on 15G/15H form submitted in 2019-20 was only upto 30/06/2020, the exemption in Finacle has been reversed w.e.f. 01/07/2020. These customers are now required to submit fresh 15G/15H form for the current F.Y. 2020-21 to avoid tax deduction at the time of renewal /maturity/quarterly interest payment.

In case 15G/15H form for the current year is not received and updated in Finacle then tax shall be deducted at applicable rate on interest paid from 01/07/2020 (considering TDS exemption date as 30/06/2020).

Those customers who have already submitted 15G/15H form for the current financial year are not required to submit it again. Branches are required to update the same in Finacle to extend the benefit of exemption of TDS to their customers.

The above content may be displayed on the notice board for information.


Ram Kumar
General Manager
H.O. Finance



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