



UCO BANK EMPLOYEES' ASSOCIATION



(Registration No.795 & Registered under Indian Trade Union's Act)

[Affiliated to Bank Employees Federation of India]

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Circular No.42/2026

08.10.2026

To All Members

Dear Comrades,

Joint letter of UFUBW addressed to MD & CEO (I/C) of our Bank

**Request for absorption of TDS on perquisite value of concessional loans
for award and officer employees of the Bank**

We reproduce hereunder the full text of the joint letter addressed to MD & CEO (I/C) and Executive Director, UCO Bank submitted by United Forum of UCO Bank Workforce (AIUCBOF-AIUCBEF-UCBEA) dated 07.10.2026 for your information.

With warm greetings,

Comradely yours,

(Prakash Chandra Ray)

General Secretary

Quote

U F U B W	UNITED FORUM OF UCO BANK WORKFORCE (AIUCBOF- AIUCBEF – UCBEA) Office Address: 2, India Exchange Place, 1 st Floor, Room No.10 & 12, Kolkata- 700 001 E-mail: aiucbof12@gmail.com Telephone: 033 22310327
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Kolkata

7th October, 2025

Managing Director & CEO

UCO Bank

10, B T M Sarani

Kolkata

Sub: **Request for absorption of TDS on perquisite value of
concessional loans for award and officer employees of the Bank**

We would request you to kindly recall the series of earlier communications conveyed to you on behalf of the UFUBW and by the respective constituents, viz. AIUCBOF, AIUCBEF and UCBEA on many occasions on the captioned subject matter.

We are only referring to the earlier communications from UFUBW in this regard. For your ready reference and convenience, the dates of such communications are given below:

1. Our communication dated 26.12.2024
2. Our communication dated 30.12.2024
3. Our communication dated 19.03.2025
4. Our communication dated 27.03.2025

In addition to the above, three constituent unions have also appealed to you on different occasions separately during this period to strengthen our justified demand in this matter.

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Apart from that we the three General Secretaries of the respective Federations met you personally on 4th February, 2025, with our fervent appeal for assuming the tax burden on perquisite under Section 17(2) of the Income Tax Act, 1961.

We had also apprised you that many Public Sector Banks like Canara Bank, PNB, BOB, SBI and Union Bank of India had already adopted this employee-friendly measure and brought a sigh of relief among their employees which has instilled more conviction and commitment within them towards their beloved institution. Additionally we also apprised you through our communications that the subject issue was listed by our Apex body, United Forum of Bank Unions (UFBU) during the conciliation meetings in front of CLC (C) held in early 2025 where representatives of DFS and all bank managements were present. There it was categorically clarified by DFS that levying Income Tax on perquisites is within the norms of IT Act and banks may take their own decisions in respect to absorption of the tax burden. Our bank must have been represented in the said conciliation meeting. During this period inspite of our so many request bank could not take decision excepting providing relief for Festival Advance which was appreciated by us in letter and spirit.

The purpose of this communication is to apprise you of the recent development that has taken place in Bank of Maharashtra in this regard. We are informed that Bank of Maharashtra has of late taken a decision to absorb the tax burden in respect of Employees Staff HBL and Staff Car or Vehicle Loan for the current FY 2026-27. This decision of Bank of Maharashtra being a peer bank has definitely paved the way for our Bank to go for consideration as both the banks function under similar regulatory frameworks. We like to further request you to consider relief of the tax burden on (i) Staff Overdraft and (ii) Leased Residential Accommodation (iii) other Staff Loans e.g. Laptop Loans, Interest free loans for AFOs and MOs, TL-OD commissions).

In view of the above, we the three constituent Federation AIUCBOF, AIUCBEF and UCBEA under the umbrella of UFUBW and UFBU would prefer to make an appeal to your goodself to kindly consider our long pending requests for absorption of TDS on perquisites on – (i) Staff Housing Loan; (ii) Staff Car/Vehicle Loan (iii) Bank provided leased accommodation (iv) Staff Overdraft; (v) Other Loans like Laptop Loan and some interest free loans as stated earlier.

We sincerely believe that our top management under your leadership will revisit the issue and take appropriate measures to mitigate the financial distress of our employees already grappling under the pressure of EMI of loans and other domestic commitments.

Thanking you,



(Sandeep Chowbey)
General Secretary
All India UCO Bank
Officers' Federation
(AIUCBOF)
& Convener



(Partha Chanda)
General Secretary
All India UCO Bank
Employees' Federation
(AIUCBEF)



(Prakash Chandra Ray)
General Secretary
UCO Bank Employees' Association
(UCBEA)

Copy to: Shri V N Kamble, Executive Director, UCO Bank
Shri Rajesh Nagar, Chief General Manager, HRM, UCO Bank
Shri G S Parmar, General Manager, HRM, UCO Bank

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