



ICAR - CENTRAL TOBACCO RESEARCH INSTITUTE

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ISO 9001 : 2015 CERTIFIED INSTITUTE

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No.F.36/2023-24/Adm.II

Dated: 11-10-2023

**CIRCULAR**

Sub:- Income Tax for the year 2023-24 (Assessment Year 2024-25)

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Income Tax on salaries and other earnings for the Financial Year 2023-24 (Assessment Year 2024-25) is to be worked out and tax deducted on a monthly basis from the salary of officials whose income exceeds the prescribed limit. In this regard, all the Officers and Staff are requested to furnish proof of supporting documents for savings, house rent receipts etc., on or before 18-10-2023, if exemption/rebate is proposed to be claimed. Savings declared without relevant proof will not be considered for tax benefit.

Since, March, 2023, TDS is being deducted proportionately from the salaries of the concerned for the Financial Year 2023-24. If the above information called for is not furnished by 18-10-2023, the tax will be calculated based on the details available with the office and income tax will be recovered accordingly.

In this connection, officials intending to opt for new tax regime under Sec. 115-BAC or Old Tax Regime for the FY 2023-24 (AY 2024-25) may intimate the same to Adm.II(B&C) Section on or before 18-10-2023 in the format of declaration uploaded in our website. If any intimation is not made by the employee, it shall be presumed that the employee continues to be in the default tax regime and tax will be deducted as per Section 115-BAC of the I.T. Act.

*P. Mariyam* 11/10/23

(P. MARIYAMMA)

DRAWING & DISBURSING OFFICER

Circulation to:-

- All the Heads of Division / Section / In-charge, Black Soil Farm, Katheru with a request to circulate the same to the Officers/Staff working under them.
- AF&AO / PS to Director / PS to AO
- Dealing Assistants of Pay Bills (Techl./Admn./Skilled Sup. Staff)/ Notice Board at Main Instt.,
- The In-charge, ARIS Cell with a request to upload the same in our Website

Nsn/\*

Format of declaration u/s 115BAC of Income Tax

To

The D.D.O.,  
ICAR-C.T.R.I.,  
Rajahmundry.

Sub:- Declaration u/s 115BAC for opting old tax regime / new tax regime  
under Income Tax Act for computation of TDS on salary.

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Sir,

I \_\_\_\_\_ (Name of employee)  
hereby declare that I want to opt for \_\_\_\_\_ (old tax regime/ new  
tax regime) under Income tax act for computation of TDS on salary. I also know  
that if I opt for new tax regime than I will have to forgo all the deduction under the  
Income tax act and pay taxes as per the new slab rates notified by the Finance  
Act 2020. Whereas if I opt for old tax regime than I will have get benefit of all the  
deduction under the Income tax act and pay taxes as per the old slab rates  
notified by the Finance Act 2020.

Please consider this declaration and calculate and deduct the TDS.

Yours faithfully,

Signature with Date:

Name & Designation: