

NATIONAL INSTITUTE OF RURAL DEVELOPMENT & PANCHAYATI RAJ

Rajendranagar, Hyderabad-500 030

Fin/AO(C)/DA-1/2024-25

Dated: 11.07.2024

C I R C U L A R

Sub: Deduction of Income Tax at source - Income Tax from salary of Officers / Staff and Pensioners – for the Financial Year 2024-25, Assessment Year 2025-26 - Reg.

All the Officers/staff members and Pensioners of the NIRDPR whose estimated gross income chargeable to 'Salaries' & 'Pension' exceeding Rs. 2,50,000/- (Rupees Two lakhs and fifty thousand only) and Rs. 3,00,000/- (Rupees Three lakhs only) in case of Senior Citizen for the **Financial Year 2024-25, Assessment Year 2025-26** are required to furnish information in the enclosed **Proforma** duly filled in all details to the Accounts Section concerned **on or before 19.07.2024**.

In case the prescribed proforma **along with supporting photocopies**, for rebate/exemption **if any, is not received before the said date, Income Tax will be recovered on the basis of the particulars available in the records of the Accounts Section.**

It is also informed that Xerox copies of all savings like LIC premium, children's tuition fee, approved bonds, HBA principal and interest, etc., claiming any deductions/exemptions under I.T. Act may be submitted along with the **enclosed proforma** to enable the Accounts Section to finalize the returns in time. During the Financial Year 2024-25 there is an option to calculate either **Old Tax Regime** or **New Tax Regime**. Every Officer/ Employee / Pensioner has to give their option in the attached proforma.

If intimation is not made by the employee, it shall be presumed that the employee continues to be in the default tax regime and has not exercised the option to opt out of the new tax regime. Accordingly, in such a case, the employer shall deduct tax at source, on income under section 192 of the Act, in accordance with the rates provided under sub-section (IA) of section 115BAC of the Act. 6. It is also clarified that the intimation would not amount to exercising option in terms of sub-section (6) of section 115BAC of the Act and the person shall be required to do so separately in accordance with the provisions of the sub-section.


(M Sankar Ram)

AFA -2 & Accounts Officer (C) i/c

Encl: As above

To
All the Officers / Staff / Contract Staff / Pensioners

**INCOME TAX INVESTMENT DECLARATION FOR THE FINANCIAL YEAR
2024-25 (APRIL 2024 TO MARCH 2025)**

NAME:	GENDER: MALE/FEMALE	PAN NO:
DESIGNATION:	EMP NO:	Dept :
RESIDENTIAL ADDRESS:		
A. Rent paid per month for rented accommodation (for claiming exemption U/s. 10(13A) Residential Address:	Rs.	
(If Rent paid during the current financial year is more than Rs.1.00 lakh, attach PAN copy of the House Owner)		
B. Interest Payable on housing loan i. On loan taken prior to 1 April, 1999- (interest eligible for deduction upto Rs. 30,000) ii. On loan taken on or after 1 April, 1999 and acquisition/ construction completed within 3 years from the end of financial year in which capital was borrowed (Interest eligible for deduction upto Rs. 200000) (Note: State the amount of Pre-EMI separately and indicate the date of completion)	Rs.	
C. Particulars of investment Chapter VI-A <u>Other than salary savings</u> Under Sec-80C Maximum Rs.1,50,000=00	Rs.	
i) LIC for Self/spouse/children. U/s 80C	Rs	
ii) Deposit in Public Provident Fund (PPF) – Self/Spouse/Children) – U/s 80C	Rs	
iii) Contribution to Unit Linked Insurance Plan (ULIP) of LIC/UTI – Self/Spouse/Children – U/s 80C	Rs	
iv) Investment in infrastructure Bonds – U/s 80C	Rs	
v) Subscription to Home Loan Account Scheme of National Housing Bank – U/s 80C	Rs	
vi) Investment in notified equity linked saving schemes – U/s 80C	Rs	
vii) Investment in National Saving Certificates (NSC) – New U/s 80C	Rs	
viii) Repayment of Housing Loan: Principal amount payable (April 2024 to March 2025) – U/s 80C	Rs	
ix) Tuition fee paid towards children education (April 2024 to March 2025) – Original receipts are required- U/s 80C.	Rs	
<u>Name of Child</u>	<u>School/College</u>	<u>Class</u>
Child 1:		
Child 2:		
x) LIC Jeevan Suraksha Plan and other Retirement Benefit Schemes (Self only) – U/s 80CCC	Rs	
xi) Others if any, Please Specify (U/s 80C)	Rs	
D. Medical Insurance Premium - U/s 80D	Rs	
E. Interest on loan taken for higher education of self/spouse/children u/s 80E	Rs	
F. Deduction for disabled persons Sec-80U	Rs	
G. Other relevant information, please specify.	Rs	
Note: In respect of any donations to approved institutions/ charitable trusts u/s 80G, the employees have to claim refund from the ITO.		
Note: As per the Income Tax Act / GOI decision for the Financial Year 2024-25, there is an option to every Officer/ employee/ Pensioner can opt either OLD TAX Regime or NEW TAX Regime. If opted for NEW TAX REGIME by any Officer/employee/ Pensioner they are <u>NOT</u> eligible for any exemptions for the Financial Year 2024-25.		
I am giving option to calculate Income Tax for the Financial Year 2024-25 as per <u>OLD TAX Regime</u> / <u>NEW TAX Regime</u> . (Tick any one option)		
Signature of the Officer/ Employee/Pensioner		

Attach copies of all savings like LIC premium, children's tuition fee, approved bonds, HBA principal and interest, etc.,