

DELHI TECHNOLOGICAL UNIVERSITY

ACCOUNTS BRANCH

F.5/DTU/DDO/Income Tax/2020/891

Dated:- 13/10/2023

CIRCULAR

Sub :- Exercising of option for deduction of Tax at source under old or new tax regime for the financial year 2023-2024 (ASSESSMENT YEAR 2024-25)

As per the provisions of the income tax Act'1961, any income chargeable under the head "SALARY" is subject to deduction of Income Tax at source at the rate appropriate to the estimated salary of the relevant year. Further, the orders on the subject stipulates that tax should be deducted proportionately by the Drawing & Disbursing Officer.

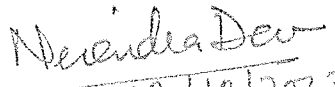
A new tax regime has been inserted in the income Tax Act-1961, which provides that a person being an individual having income other than 'Income from business or profession', may opt to pay tax in the financial year 2023-24 either as per old tax regime or new tax regime, whichever is beneficial.

Therefore, all Officers/Officials drawing salary from DTU are requested to exercise their option, in writing and choose either old or new income tax regime for the financial 2023-2024 (Assessment Year 2024-2025) for the purpose of monthly income tax deduction from pay and allowances. This option should be forwarded to DDO, DTU latest by 31.10.2023 along with additional income from other sources if any and savings/ exempted income for calculation of taxable income and applicable TDS.

In case, no option is received by the stipulated date, it will be presumed that the officer/official is opting for the New tax regime and income tax recoveries will be made accordingly.

In addition to the above all officers/officials are requested to submit their saving document alongwith option form.

THIS MAY BE TREATED AS MOST URGENT


12/10/2023
(PROF. NIRENDRA DEV)
CONTROLLER OF FINANCE/ DTU

All Officers/Officials through their HOD/Branch In-Charge

Copy for information and necessary action to :-

1. PA to VC, DTU.
2. DDO, DTU
3. Head Computer Centre with the request to upload the Circular on DTU Website.
4. Notice Board for information to all concerned.


(AJAY KUMAR GUPTA)
SR. ACCOUNT OFFICER

Employee's Income Tax Declaration Form for the Financial Year 2023-2024

New Slab :-

Old Slab :-

<u>Nam</u>	<u>PAN No:</u>
<u>Designation</u>	<u>Gender:</u>
<u>Department</u>	<u>DOB</u>
<u>DOJ:</u>	<u>Email</u>
<u>E.Code:</u>	<u>Contact No.</u>

S. No.	DESCRIPTION	Rs.	Proposed Investment Date
A	<u>Particulars of Income from sources other than salary</u>		
1	Dividends		
2	Interest		
3	Other Incomes (specify)		
	<u>Total Earnings</u>		
B	Housing Loan Interest for the period 2023-2024		
C	property income		
	Rent Received during the Year		
	Less: Corporation Tax/Municipal Tax		
	Net Annual Amount		
	Less : 30% of Net Amount		
	Net Chargeable income		
	<u>Total Income from House Property</u>		
D	HRA: RENT PAID PER MONTH (Please mention the starting and ending month)	Rent (p.m.)	
	Name and address of the Landlord :-		
	PAN No. of the Landlord :-		
E	<u>Total Rent Paid (per annum)</u>		
	<u>INVESTMENTS U/S 80C, 80CCC, 80CCD capped at Rs. 1.5 L</u>		
1	Provident Fund (PF)		
2	Employees Contribution under New Pension Scheme		
3	Public Provident Fund		
4	Contribution to Certain Pension Funds		
5	Housing Loan Repayment Principal		
6	Insurance Premium (including GIS contribuion)		
7	Term Deposit with Schedule Bank		
8	National Saving Scheme / Certificate		
9	Mutual Fund		
10	Children Education Expenses / Tuition Fees		
11	Others, (Please specify if any)		
	<u>Total Investments U/S 80C - limited to Rs. 1,50,000/- only</u>		0
F	<u>OTHER PERMITTED DEDUCTIONS</u>		
1	80D - Medical Insurance Premium (Maximum Rs. 25,000/- and 30,000/- for senior citizen)		
2	80DDB - Expenditure on Medical Treatment for specified disease		
3	80E - Repayment of Interest against Educational Loan		
4	80G - Donations (only for Prime Minister's National Relief Fund, the Chief Minister's Relief Fund or the Lieutenant Governor's Relief Fund)		
5	80GG - Rent Paid but not in Receipt of HRA		
6	80U-Permanent Physical Disability (Normal Rs. 50000/- and Severe Rs.1,00,000/-)		
7	Others - (Please specify if any)		
	<u>Total Deductions</u>		0
G	<u>PREVIOUS EMPLOYMENT SALARY</u>	Salary Paid	TDS (in Rs.)
	If Yes, Form 16 from previous employer or Form 12 B attached		

I, do hereby declare that investment(s) prop+A1:D49osed will be completed on or before the proposed date and proof of investment(s) will be submitted by 10 days from the declation. Further, incase of any change in above declaration, I would revise it and inform the insitute immediately. I shall indemnify the institute for all cost and consequences if any information is found to be

Date:

Name with Signature of Employee