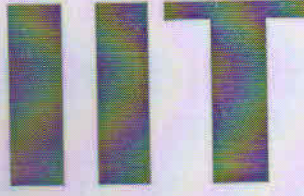




भारतीय
प्रौद्योगिकी
संस्थान
काशी हिन्दू विश्वविद्यालय



INDIAN
INSTITUTE OF
TECHNOLOGY
BANARAS HINDU UNIVERSITY

☎ : 91-542-26702069

FAX : 91-542-2367780, 2368428;

e-mail : registrar@itbhu.ac.in

Office of the Registrar
(Accounts Section)

कुलसचिव कार्यालय
(लेखा अनुभाग)

Ref. No.: IIT(BHU)/SB & Pension/2023-24/35/ 15844

Date: 31.10.2023

All Pensioners/Family Pensioners
Indian Institute of Technology
(Banaras Hindu University)

Subject: Submission of Self Declaration Form for the purpose of Income Tax.

Dear Pensioner/Family Pensioner,

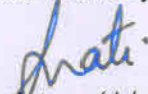
Please find the enclosed format of **Self Declaration Form** to be filled and to be sent to the office of the undersigned latest by 20th November, 2023.

In this connection, attention is invited towards Sub-Section (1) of Section 192 of Income Tax Act, 1961 amended from time to time, which provides that any person responsible for paying any income chargeable under the head "Salaries" (as per Section 17 of the said Act Salary includes pension) shall, at the time of payment, deduct income-tax on the amount payable at the average rate of income-tax computed on the basis of the rates in force for the financial year in which the payment is made, on the estimated income of the assessee under this head for that financial year.

Further, it is to be noted that deductions available to the pensioner's/family pensioners from the income shall only be deducted on submission of proof of savings/investments etc. For savings/investments which are likely to be made after submission of Self Declaration Form, the documentary proof for savings/investments is to be submitted on or before 31st January, 2024.

Encl: As above

Yours faithfully,


Jt. Registrar (A/cs.)

INDIAN INSTITUTE OF TECHNOLOGY
(BANARAS HINDU UNIVERSITY), VARANASI

Self-Declaration Form for Income Tax Deduction at Source for F.Y. 2023-2024
(To be filled in by the Pensioner/Family Pensioner)

1. Name :
2. Designation & Department: (At the time of retirement) :
3. P.P.O. No. : IIT(BHU)/BHU/R/F/.....
4. Date of Birth :
5. Permanent Account No. (PAN) :
6. Aadhar Number :
7. Residential Address :
8. Mobile No. :

Whether opting for taxation under section **115BAC** (As per new taxation rule)?

Yes No

*Note: If **115BAC** selected as "Yes" then rebate of HRA, CEA, Standard Deduction, HBL Interest, w/s 80C, 80CCC, 80CCD(1), 80CCD1(B), 80D, 80DDB, 80E, 80U etc. will not be applicable. If **115BAC** selected as "No" then all the rebate will be applicable as per old taxation rule.*

9. (i) Anticipated Annual Gross Pension including D.R. & arrears of Pension, if any, etc. during the financial year 2023-24 (Details are to be given in Annexure-I) :
- (ii) Commutation :
- (iii) Gratuity :
- (iv) Leave salary encashment :
- (v) Amount of any other exemption :
10. Add other income (Salary/Honorarium etc. paid by IIT (BHU) only) (Details are to be given in Annexure-I) :
11. **Total Income (9+10)** :
12. Deduction U/s 24 for HBL Interest :
13. (i) Standard Deduction : Rs. 50,000/- (Fixed).....
(ii) Commutation :
- (iii) Gratuity :
- (iv) Leave salary encashment :
- (v) Amount of any other exemption :
14. Standard Deduction for Family Pension u/s 57(ia) (in the case of income in the nature of family pension, a deduction of a sum equal to thirty-three and one-third per cent of such income or fifteen thousand rupees, whichever is less) :
15. **Gross Total Income (11-12-13-14)** :
16. (a) Deductions under Section 80C, 80CCC & 80CCD (The aggregate amount of deductions under section 80C, section 80CCC and sub-section (1) of section 80CCD shall not, in any case, exceed Rs. 1,50,000=00 for this F.Y.)
 - i. LIC Premium :
 - ii. N.S.C. :
 - iii. H.B. Loans :
 - iv. ELSS Mutual Funds :
 - v. GPF/CPF/PPF :

- vi. Term Deposit in Scheduled Bank for 5 yrs or more :
- vii. Others (Please specify) _____ :
- Total of 16(a)** :
- (b) Section 80 CCG :
- (c) Section 80 D :
- (d) Section 80 G :
- (e) Any Other Deduction :
- (Please Specify Section also) :
17. **Total Deductions (16a+16b+16c+16d+16e)** :
18. **Net Taxable Income (15-17)** :

Calculation of Income Tax:

a) For Senior Citizen (In case of a resident senior citizen who is 60 years or more at any time during the previous year but less than 80 years on the last day of the previous year):

- Upto Rs. 3,00,000=00 : Nil
- From Rs. 3,00,001=00 to Rs. 5,00,000=00 : 5% of the amount by which the total Income exceed Rs. 3,00,000/-
- From Rs. 5,00,001=00 to Rs. 10,00,000=00 : Rs. Rs. 10,000/- plus 20% of the amount by which the total income exceeds Rs. 5,00,000/-
- From Rs. 10,00,001=00 to Rs.50,00,000=00 : Rs. 1,10,000/- plus 30% of the income by which the total income exceeds Rs. 10,00,000/-

b) For other than Senior Citizen:

- Upto Rs.2,50,000=00 : Nil
- From Rs.2,50,001=00 to 5,00,000=00 : 5% of the amount by which the total Income exceed Rs. 2,50,000/-
- From Rs. 5,00,001=00 to Rs. 10,00,000=00 : Rs. 12,500/- plus 20% of the amount by which the total income exceeds Rs. 5,00,000/-
- From Rs. 10,00,001=00 to Rs.50,00,000=00 : Rs. 1,12,500/- plus 30% of the income by which the total income exceeds Rs. 10,00,000/-

19. **Tax on total Income (as per applicable rate)** :
20. **Less Rebate u/s 87 A** :

An assessee, being an individual resident in India, whose total income does not exceed Rs. 5,00,000/- (**Rupees five lakh only**), shall be entitled to a deduction from amount of income tax (as computed before allowing the deductions under this chapter) on his total income with which he is chargeable for any assessment year, of an amount equal to hundred percent of such income tax or an amount of **twelve thousand five hundred rupees** whichever is less.

21. **Net tax on total income** :
22. **Add: Cess 4% on Income Tax Amount** :
- (3% Education cess + 1% Health cess) :
23. **Total Tax Payable (21+22)** :
24. **Less Total Tax Deducted up to October, 2023** :
25. **Balance Tax to be Deducted during 2023-24** :

I declare that the information given by me as above is correct, complete and true to the best of my knowledge and belief. In case of failure on my part in regards to above declared investments/deposits, Institute may recover the tax due from my income including penalty, interest, if any, charged by the Income Tax Department from my Pension. Further, I also know that tax at applicable rate shall be deducted if documentary proof of savings/deposits/investments are not submitted by me within the prescribed time limit.

(Signature of the Pensioner)

Dated:

Name:.....

PPO No. IIT (BHU)/BHU/BHU/R/F/.....

Note :

- I. Photo copy of PAN CARD must be enclosed (ignore, if already provided).
- II. Photo Copies of savings/investments/deposits made against which deductions are being claimed, must be enclosed before 31st January 2024.

THIS FORM IS TO BE SUBMITTED LATEST BY 20.11.2023

MONTH WISE SELF DECLARATION FORM FOR INCOME TAX DEDUCTION AT SOURCE 2023-24
(To be filled in by Pensioner of the Institute)

Month (a)	Pension (Including DR) (in Rs.) (b)	Arrears of Pension, if any (in Rs.) (c)	Total Pension (in Rs.) [(b)+(c)] (d)	Any Other Income (Salary/Honorarium etc. paid by IIT (BHU) only) (e)	Income Tax already Deducted (in Rs.) (f)	Remarks
March						
April						
May						
June						
July						
August						
September						
October						
*November						
*December						
*January						
*February						
Total						

*Anticipated

- (a) Total Pension.....
(b) Remuneration/Salary/Family Pension.....
(c) Other Arrears/Income upto 31.03.2024.....

Total Gross Income

(Signature of the Pensioner)

Date:

Name:.....

PPO No. IIT (BHU)/BHU/BHU/R/F/.....

TO BE SENT IN ORIGINAL
(ONLY FOR THOSE WHO ARE IN THE OLD TAX REGIME)
PLEASE IGNORE IF YOU HAVE OPTED FOR THE NEW TAX REGIME

To,

The Joint Registrar (A/cs)
IIT (BHU) Varanasi-221005

Sub: Declaration of Savings to claim Tax Rebate and deduction of Tax at source for the Financial Year 2023-24 (Assessment Year 2024-25)

Name:

PPO No.:

PAN

Mobile No.

Email:

Details of Saving

S.No.	Sections of Income Tax Act, 1961	Details	Amount (Rs.)
1.	u/s 80C		
2.	u/s 80D		
3.	u/s 80DD		
4.	u/s 80E		
5.	u/s 80G		
6.	u/s 80GGA		
7.	u/s 80U		
8.	Any other Section, Please Specify,		

Self Declaration

I hereby declare that particulars given above are correct and complete. I may be allowed appropriate tax rebate while calculating tax liability for FY 2023-24.

The self attested documentary proof for claiming the benefits of various savings already made is attached herewith and for the savings which are likely to be made, will be submitted before 31th January, 2024, failing which the tax may be recovered by nullifying the savings at applicable rates. Further, I know that tax will be deducted as per applicable rates if details of savings along with the documentary proof are not submitted by me within the prescribed time.

Signature of the Pensioner

Date:

Following are the rates of income tax deduction (As per the Finance Act, 2023, w.e.f. 1-4-2024)

TABLE

Sl. No.	Total Income	Rate of Tax
1.	Upto Rs. 3,00,000	Nil
2.	From Rs. 3,00,001 to Rs. 6,00,000	5 %
3.	From Rs. 6,00,001 to Rs. 9,00,000	10 %
4.	From Rs. 9,00,001 to Rs. 12,00,000	15 %
5.	From Rs. 12,00,001 to Rs. 15,00,000	20 %
6.	Above Rs. 15,00,000	30 %

F. No.370142/06/2023-TPL
Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes
(TPL Division)

Dated: 5th April, 2023

Sub: Clarification regarding deduction of TDS under section 192 read with sub-section (1A) of section 115BAC of the Income-tax Act, 1961 - reg.

Vide Finance Act, 2023, sub-section (1A) has been inserted in section 115BAC of the Income-tax Act, 1961 (the Act) to provide for a new tax regime with effect from the assessment year beginning on or after the 1st day of April, 2024. This regime applies to an individual or Hindu undivided family or association of persons [other than a cooperative society] or body of individuals, whether incorporated or not, or an artificial juridical person. Under this new regime, the income-tax in respect of the total income of the person shall be computed at the rates provided in sub-section (1A) of section 115BAC, subject to certain conditions, including the condition that the person does not avail of specified exemptions and deductions.

2. The above mentioned new tax regime is the default tax regime applicable to all persons mentioned above. However, under sub-section (6) of section 115BAC of the Act, a person may exercise an option to opt out of this tax regime. A person not having income from business or profession can exercise this option every year.

3. Representations have been received expressing concerns regarding tax to be deducted at source (TDS) on salary income of a person under section 192 of the Act as the deductor, being an employer, would not know if the person, being an employee, would opt out from taxation under sub-section (1A) of section 115BAC of the Act or not.

4. In order to avoid the genuine hardship in such cases, the Board, in exercise of powers conferred under section 119 of the Act, hereby directs that a deductor, being an employer, shall seek information from each of its employees having income under section 192 of the Act regarding their intended tax regime and each such employee shall intimate the same to the deductor, being his employer, regarding his intended tax regime for each year and upon intimation, the deductor shall compute his total income, and deduct tax at source thereon according to the option exercised.

5. 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 (1A) 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.

7. This circular is in supersession of Circular No. C1 of 2020 dated 13.04.2020 and shall be applicable for TDS during the financial year 2023-24 and subsequent years.



Vipul Agarwal
Director(TPL-I)

Copy to the:

1. PS/ OSD to FM/ PS/OSD to MoS(F).
2. PS to the Finance Secretary.
3. Chairman and Members, CBDT.
4. Joint Secretaries/ CsIT/ Directors/ Deputy Secretaries/ Under Secretaries, CBDT.
5. C&AG of India (30 copies).
6. JS & Legal Adviser, Ministry of Law & Justice, New Delhi.
7. Institute of Chartered Accountants of India.
8. CIT (M&TP), Official Spokesperson of CBDT.
9. Principal DGIT (Systems) for uploading on departmental website.



Vipul Agarwal
Director(TPL-I)