



भारतीय
प्रौद्योगिकी
संस्थान
काशी हिन्दू विश्वविद्यालय



INDIAN
INSTITUTE OF
TECHNOLOGY
BANARAS HINDU UNIVERSITY

☎ : 91-542-26702069

FAX : 91-542-2367780, 2368428;

e-mail : registrar@iit.ac.in

Office of the Registrar
(Accounts Section)

कुलसचिव कार्यालय
(लेखा अनुभाग)

Ref. No.: IIT(BHU)/SB & Pension/2025-26/7841

Date: 27.10.2025

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

Subject: Opting out of New Tax Regime for Financial Year 2025-26 (Assessment Year 2026-27) & Submission of Investment Details.

Dear Pensioners/Family Pensioners,

Central Board of Direct Taxes (CBDT) vide its Circular No. – F.NO.370142/06/2023-TPL dated 05th April 2023 advised that since 1st April 2023, NEW TAX REGIME will be the default tax regime applicable to all pensioner / family pensioner. Further, the NEW TAX REGIME will continue to be the default tax regime for Financial Year 2025-26, however an individual has option to opt out of New Tax Regime and can opt for Old Tax Regime.

Income Tax slab rates for an Individual under the two Tax Regimes for the Financial Year 2025-26 are as under:

OLD TAX REGIME		NEW TAX REGIME	
Total Income (in ₹)	Rate (in %)	Total Income (in ₹)	Rate (in %)
From ₹1/- to ₹2,50,000/-	Nil	From ₹1/- to ₹4,00,000/-	Nil
From ₹1/- to ₹3,00,000/- (For Senior Citizen)		From ₹4,00,001/- to ₹8,00,000/-	5%
From ₹2,50,001/- to ₹5,00,000/-	5%	From ₹8,00,001/- to ₹12,00,000/-	10%
From ₹3,00,001/- to ₹5,00,000/- (For Senior Citizen)		From ₹12,00,001/- to ₹16,00,000/-	15%
From ₹5,00,001/- to ₹10,00,000/-	20%	From ₹16,00,001/- to ₹20,00,000/-	20%
Above ₹10,00,000/-	30%	From ₹20,00,001/- to ₹24,00,000/-	25%
		Above ₹24,00,000/-	30%

Note:

1. In the Old Tax Regime, the tax shall be calculated after considering all the deduction under 80C, non 80C exemptions allowed under Income Tax Act.
2. In the New Tax Regime, Tax rate has been kept lower but no exemptions/deductions are allowed.

[Signature]

3. Surcharge is levied on the amount of Income Tax at the following rates if the total income of an assessee exceeds the specified limits:

Income (In ₹)	Below ₹ 50 Lakhs	From ₹ 50 Lakhs to ₹ 1 Crore	From ₹ 1 Crore to ₹ 2 Crores	From ₹ 2 Crores to ₹ 5 Crores	Above ₹ 5 Crores
Surcharge Rate (in %) (Old Tax Regime)	Nil	10%	15%	25%	37%
Surcharge Rate (in %) (New Tax Regime)	Nil	10%	15%	25%	25%

4. Health and Education Cess is levied at the rate of 4% on the amount of Income Tax plus surcharge.

For more details and any clarification, please refer to the Income Tax Act, 1961 [43 of 1961] [as amended by the Finance Act, 2025]

(Link: <https://incometaxindia.gov.in/Documents/income-tax-act-1961-as-amended-by-finance-act-2025.pdf>)

Accordingly, any pensioner / family pensioner of the Institute who wishes to opt out of the New Tax Regime and choose the Old Tax Regime may note the following below:

1. **NEW TAX REGIME:** New Tax Regime is the default Tax Regime for the Financial Year 2025-26 for actual TDS/Income Tax deduction from pension/other taxable payment, hence pensioner / family pensioner who do not want to opt out of New Tax Regime, are not required to submit any option form.
2. **In case of Selection of OLD TAX REGIME:** Any pensioner / family pensioner willing to opt for Old Tax Regime are advised to submit Option Form to Opt Out from New Tax Regime (Annexure-I) with proposed investment details and supporting documents in Annexure-II for the Financial Year 2025-26.
3. It should be noted that option once exercised cannot be modified during the year. However, option at the time of filling the return of income under Sub section (1) of Section 139 of the act may be different from the intimation made by the pensioner / family pensioner.
4. All the pensioner / family pensioner are advised to submit their Option Form for opting out from the New Tax Regime (Annexure-I) and proposed investment details (Annexure-II) for selection of Old Tax Regime to the SB & Pension Section, IIT(BHU) latest by **15-11-2025**.
5. The remaining documents related to claims of rebate must be submitted before **31-01-2026**, failing which tax will be deducted at applicable rates in accordance with Income Tax Act, 1961, as amended from time to time, on the basis of payments and deductions made as per the records of this office.

Standard format for submission of Opt Out and Investment Details for selection of Old Tax Regime are enclosed with this circular.

Annexure-I - Option Form for Opt Out from New Tax Regime
Annexure-II - Form No. 12 BB (Investment Details)


28/11

Joint Registrar (Accounts)

Indian Institute of Technology (BHU), Varanasi

OPTION FORM FOR OPT OUT FROM NEW TAX REGIME

Financial Year 2025-26 (Assessment Year 2026-27)

I, P.P.O. No.

declare that I have selected the Option for old tax regime for Financial Year 2025-26 under the Income Tax act for computation of TDS.

Please consider this declaration and calculate and deduct the TDS accordingly.

I understand the option once exercised in the year cannot be modified during the year.

Yours Sincerely,

(Signature of the Pensioner)

EID:

P.P.O NO.

PAN No. :

--	--	--	--	--	--	--	--	--	--

Full Name : _____

Designation : _____

Department : _____

Contact No. :

--	--	--	--	--	--	--	--	--	--

Date :

		/			/				
--	--	---	--	--	---	--	--	--	--

FORM NO. 12BB

(See rule 26C)

Statement showing particulars of claims by an Pensioner for deduction of tax under section 192

1. Name and Address of the Pensioner:	
2. Permanent Account Number of the Pensioner:	
3. Financial Year:	

Details of Claims and Evidence thereof

Sl. No.	Nature of claim	Amount (in ₹)	Evidence / Particulars
(1)	(2)	(3)	(4)
1.	House Rent Allowance: (i) Rent paid to the Landlord (ii) Name of the Landlord: _____ (iii) Address of the Landlord: _____ (iv) Permanent Account Number of the Landlord: _____ <i>Note: Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees.</i>		
2.	Leave Travel Concessions or Assistance		
3.	Deduction of Interest on Borrowing: (i) Interest payable/paid to the Lender (ii) Name of the Lender: _____ (iii) Address of the Lender: _____ (iv) Permanent Account Number of the Lender: _____ (a) Financial Institutions (if available): _____ (b) Employer (if available): _____ (c) Others: _____		
4.	Deduction under Chapter VI-A (A) Section 80C, 80CCC and 80CCD i. Section 80C (a) _____ (b) _____ (c) _____ (d) _____ (e) _____ (f) H.B. Loan repayment (Principal Part) ii. Section 80CCC iii. Section 80CCD (B) Other sections (e.g. 80E, 80G, 80TTA, etc.) under Chapter VI-A i. Section _____ ii. Section _____ iii. Section _____		

Verification

I _____ son/daughter of _____ do hereby certify that the information given above is complete and correct.

Place :

Date :

--	--	--	--	--	--	--	--	--	--

(Signature of Pensioner)