



C I R C U L A R

Imphal, the 30th November, 2024

No.1/18/76-77/RIMS: In terms of CBDT Clarification No. 370142/06/2023-TPL dated 05.04.2023, 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 employees 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.

2. For calculation and deduction of Income Tax chargeable under the Head "SALARY" for the Financial Year, 2024 - 25 (Assessment Year, 2025-26), the employees of the Institute whose total income from salary including perquisites exceed Rs.2,50,000/- are requested to submit a **Declaration** (Format enclosed) under sec 115BAC for the option old tax regime/new tax regime under Income Tax act for computation of TDS on Salary/Pension.

3. The declaration in the enclosed format along with a *photocopy of PAN Card* may be submitted to the Accounts Officer, A-Block, RIMS, Imphal on or before the **18th December, 2024** without fail. The employees should submit the particulars of savings made by them under sections 80-C, 80-CCC, 80-CCD, 80-CCE, 80D & u/s Sec.24(1), other than deductions from their salaries, with photo copies of the savings certificates / receipts in duplicate, duly self attested in case employee opt to pay tax as per old tax regime. **Deductions other than the aforementioned section may be claimed by the employee at the time of filing of their individual income-tax returns.**

4. In case the Declaration is not submitted by the specified time, Income Tax will be computed and deduction be made **under New Regime(default regime).**


(Sairem Sarat Singh)

Chief Accounts Officer Cum F.A.

Encl :- Option formats

Copy to :-

1. PS to Director, RIMS, Imphal - for kind information of the Director
2. Medical Superintendent, RIMS Hospital, Imphal
3. Dean Academic, RIMS, Imphal
4. Principal of Dental College, RIMS, Imphal
5. All HOD, RIMS, Imphal
6. Principal Nursing College, RIMS, Imphal
7. Deputy Director (Admn.)
8. Chief Nursing Officer, RIMS, Imphal
9. Accounts Officer, RIMS, Imphal
10. EE (Civil)/AE (Elect.), Engg. Dept.
11. All SOs, concerned sections
12. The System Administrator, RIMS Imphal – for uploading the circular in the RIMS website.
13. Order Book.

For kind information to all subordinate staff.

Annexure 1A

**INCOME TAX OPTION FORM TAX REGIME (OLD or NEW) F.Y. 2024-25
Declaration under sec 115BAC for the option old tax regime/new tax regime under Income Tax act for
computation of TDS on Salary/Pension.**

I hereby declare that I want to opt for **(Old/New)** tax regime under Income Tax act for computation of TDS on Salary/Pension. I also know that if I opt for new tax regime then 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 the old tax regime than I will have get benefit of all deduction under the Income Tax act and pay taxes as per the old slab rates notified by the Finance act 2019.

Date:

Signature:

Name:

Designation:

Pan No:

Note: If one opts old tax regime, the filed up investment/saving declaration form should be submitted along with supporting document which is deemed fit.

Applicable Income Tax Slabs under Old Tax Regime for the Financial Year 2024-25 (AY 2025-26)

Taxable Income Rs.	Very Senior Citizens of 80 Yrs and above	Senior Citizens 60 yrs and above but less then 80 yrs	Others
Up to 2,50,000/-	Nil	Nil	Nil
Rs.2,50,001 to 3,00,000/-	Nil	Nil	5 %
Rs.3,00,001 to 5,00,000/-	Nil	5 %	5 %
Rs.5,00,000 to 10,00,000/-	20%	20%	20%
Above Rs. 10,00,000/-	30%	30%	30%

Applicable Income Tax Slabs under New Tax Regime for the Financial Year 2024-25 (AY 2025-26)
There is no classification of different ages of categories

Taxable Income (Rs)	Rate of Tax
Upto Rs. 3,00,000/-	Nil
Rs. 3,00,001 to Rs.5,00,000/-	5%
Rs. 5,00,001 to Rs.7,00,000/-	5%
Rs. 7,00,001 to Rs.10,00,000/-	10%
Rs.10,00,001 to Rs.12,00,000/-	15%
Rs.12,00,0001 to Rs.15,00,000/-	20%
Rs.15,00,001 and above	30%

- 1. Health & Education Cess : 4% on Income Tax payable for all assesses.**
- 2. Tax Rebate of Rs. 12,500/- for income upto Rs. 5 lakhs u/s 87A. (Old Tax Regime)**
- 3. Tax Rebate of Rs. 25,000/- for income upto Rs. 7 lakhs u/s 87A. (New Tax Regime)**