File No.SR-SA0PB(ITAX)/3/2020-O/o OS/ITCELL/PB/SA/SR

दक्षिण रेलवे/SOUTHERN RAILWAY

मंडल कार्यालय/Divisional Office,
कार्मिक शाखा/Personnel Branch,
सेलम /Salem – 636 005.

सं./एसआर-एसओपीबी(आईटीएएक्स)/3/2020
No. SR-SA0PB(ITAX)/3/2020

दि./Date: 04.04.2024

सर्व संबंधितों /सेलम मंडल
All Concerned/ SA Division

विषय: रेलवे कर्मचारियों / अधिकारियों के वेतन से आयकर हेतु वित्तीय वर्ष 2024-25 (निर्धारण वर्ष 2025-26) के लिए घोषणा- संबंधी।

Sub: Declaration for Income Tax from the Salary of Railway Employees / Officers for the Financial Year 2024-25 (Assessment Year 2025- 26) - reg.

संदर्भ: प्रमुकाधि/चेन्नै का पत्र पीबीसी सं. 123/2020 दिनांक 31.07.2020
Ref: PCPO/MAS letter vide PBC No. 123/2020 dated 31.07.2020.

TPTPT

In terms of Section 115 BAC under Income Tax Act, 1961, all the Officers / Employees are required to exercise their option for deduction of TDS as per Old / New Tax Regime in a prescribed format which is enclosed as **Annexure 'A'**. Option exercised once, cannot be changed for current **Financial Year i.e., 2024- 25** (Assessment Year 2025-26)

If **Option 1 (i.e., Old Regime)** is exercised such Officer / Employee has to submit Annexure 'B' (Savings Declaration- which is enclosed herewith) in addition along with proof for Savings / Investments made.

If **Option 2 (i.e., New Tax Regime)** is exercised such Officer / Employee has to submit Annexure 'A' alone.

Comparison of the new and old regime is furnished below,

Tax Rate (Old Regime) Savings are eligible for rebate (subject to ceiling)			**Tax Rate (New Regime) Standard deduction alone eligible, Savings are not eligible for rebate**		
Up to ₹ 2.5 L	NIL	Gross salary upto ₹ 5L Nil Tax, Section 87A rebate	Up to ₹ 3 L	NIL	Gross salary upto ₹ 7L Nil Tax, Section 87A rebate
From ₹ 2.5 L to ₹ 5L	5%		From ₹ 3 l to ₹ 6 L	5%	
From ₹ 5 L to ₹ 10 L	20%		From ₹ 6 L to ₹ 9 L	10%	
			From ₹ 9 L to ₹ 12 L	15%	
More than ₹ 10 L	30%		From ₹ 12 L to ₹ 15 L	20%	
			More than ₹ 15 L	30%	

Hence, all the Officers / Employees are requested to submit the Form as mentioned above on or before 15.04.2024 to enable this Office to take further action. If no option is received from the employee, the default option will be **New Tax Regime.**

संलग्न/**Encl.:** Annexure 'A' & 'B'

Digitally Signed by
Devikumari Ah
Date: 04-04-2024 16:46:45
Reason: Approved

सहायक कार्मिक अधिकारी/ सेलम
Assistatant Personnel Officer / General
कृते वरि. मंकाधि/सेलम **For Sr. Divisional Personnel Officer/Salem**
दक्षिण रेलवे/सेलम **/ Southern Railway/Salem.**

प्रति/C/- **PS** to **DRM** & **ADRM** for kind information of **DRM** & **ADRM**
All Branch Officers / SA Division.
DS's/SRMU, AISCST/REA & AIOBC/REA/SA Div.

 Annexure 'A'

दक्षिण रेलवे /सेलम मंडल /**SOUTHERN RAILWAY/ SALEM DIVISION**

FORMAT FOR DECLARATION TO BE SUBMITTED TO BILL COMPLING OFFICER UNDER THE PROVISIONS OF SECTION 115 BAC, UNDER THE INCOME TAX ACT, 1961 FOR CURRENT FINANCIAL YEAR 2024-2025

(To be Submitted through Proper Channel)

To

वरि.मंकाधि/सेलम/**Sr. DPO /Salem** **(Specify the Bill Unit without fail)**
(Bill Drawing Authority)

Bill Unit:	0	6	0	6			

विषय/Sub: Declaration for TDS to be deducted from Salary under Old Tax Regime or New Tax Regime – reg.

संदर्भ/Ref: Sr. DPO/SA letter No. SR-SA0PB(ITAX)/3/2020 dated 03.04.2024.

TPTPT

Sir,

I hereby exercise my option for deduction of TDS from my Salary for the Current Financial Year 2024-2025 as under: -

Option 1:	Old Tax Regime	:	Yes / No
Option 2:	New Tax Regime	:	Yes / No

CONFIRMATION:

I have opted for my deduction of TDS for Income Tax for the Current Financial Year i.e., 2024-25 under_____(Write New / Old) Regime as indicated above. I understand that the option exercised is final and no change in this option is allowed under any circumstances.

(Employee to fill in the blank in own handwriting duly counter singed by Officer-in-charge)

Yours faithfully,

Signature :
Name :
Designation of the Employee:
PF No. (11 Digit) :
PAN No. (compulsory) :
Office :

Supervisory official Signature
with Official Seal

Annexure 'B'

DECLARATION FOR OTHER SAVINGS FOR THE COMPUTATION OF INCOME TAX FOR THE YEAR 2024-25

(for employees opted old Tax Regime)

1. a) Name of the Employee :

b) Designation :

c) Office / Station / Depot / Shop :

d) Contact No. (Office / Mobile No.) :

2. a) PF No. :

b) Bill Unit Number :

c) **PAN** Number :

3. a) Residential Address :

b) Indicate whether residing in own house or rented house :

c) If rented house, indicate the amount at rent being paid monthly : (Rent receipt enclosed).
(Rent receipt is to be enclosed)

4. Details of deduction under 80C / 80CCC :
(Maximum amount admissible for deduction is `. 1,50,000 only)

a) Insurance Polices:

Sl. No.	Name of the Insurance Company	Policy No.	Premium Amount Paid	Period of quarterly, half yearly & whole year for which premium paid	Total Amount
01.					
02.					
03.					
04.					
Total					

b) Tuition fees paid to School / College (Limited to 2 Children only)

Sl. No.	Name of the Child	Class / Std	Name of School / College	Amount of tuition fee paid	Date of payment
1.					
2.					

c) Indicate the details of other savings particulars viz., NSC-VIII, PPF, NSS-92, ULIP, Post Office Time Deposit – Rule 1981, etc., etc., :

d) Details of repayment of loan made towards HBA (Principal) through financial institution for the year **2024-25** :

Cont. 2nd Page`

5. Details of earnings / loss on property for the year **2024-25**

a Income from house property (gain) :

b Loss from house property (interest) :

c Whether housing loan borrowed :

d Date of loan availed :

6. Details of deduction under Chapter – VI A

a Mediclaim u/s 80D (Maximum ₹ 15,000) :

b Expenditure incurred on medical treatment, training and rehabilitation of Handicapped Dependent – u/s 80DD :

c For Permanent physical disablement – u/s 80U :

d Amount paid as interest on loan borrowed from financial Institution for Higher Education–u/s 80E :

7. Details of any other savings permissible under IT Act :

(Photo copy of documentary proof as required under IT Act for the savings / expenditure for the items 4 to 8 shown above are to be enclosed along with this Declaration form without fail)

8. In case, no savings details are furnished under item No. 4 to 7 above, the employee is to indicate whether any subscription of VPF is required to be deducted from salary and if so, indicate the amount of VPF to be recovered from salary :

The particulars furnished by me vide item 1 to 7 above are true, correct and complete to the best of my knowledge.

Encl.:

Place :

Date :

Signature of Employee :

Name (in capital letters) :

PF No. (11 digit) :

Forwarded to Sr. DPO/O/SA, the particulars furnished by the employee in Sl. No. 1 to 7 are verified with the official records.

Place:
Date:

Supervisory official
Signature with
Official Seal