



No. No. U/P.483/E-TDS

मंडल कार्यालय/Divisional Office

कार्मिक शाखा/Personnel Branch

मदुरै/Madurai

दिनांक/Date: 16-03-2023

### All Supervisors / MDU Division

**Sub :** Deduction of Income Tax from Salary of the Railway Employee for the FY 2023-2024.

**Ref :** (i) Railway Board Letter No.F(X)-I-2010/23/07 Dt:08/03/2011.

(ii) CPO/MAS PBC No:20/2011,22/2011,85/2011,70/2013 & 123/2020

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As per Railway Board's instruction it is the primary responsibility of all Bill Drawing officers to ensure proportionate **deduction of Income Tax from the salary bills of Railway Employees Every Month**. Further, it is also to be noted that in terms of Section 201(1A) of Income Tax Act, 1961, interest would be levied on Bill Drawing Officers for any kind of less proportionate deduction of Income Tax from the salary of employees.

Income Tax authorities insist that as per provisions of Income Tax Act, 1961, Income Tax has to be recovered proportionately starting from the salary paid on 1<sup>st</sup> April of the year (ie) from the salary of March itself.

Hence, the deduction towards Income Tax for the year **2023-2024** shall be made **commencing from March-2023** salary onwards. It is advised that employees may submit their **Option form and Earnings/Savings data in Form-12BB (Format Enclosed) along with all Savings/HBA/Rent/Insurance Statements on or before 15/04/2023**.

All the Bill Clerks and Supervisors working under the Bill Drawing officers may be advised suitably and to ensure that there should not be any less or excess recovery of income tax in any particular month or Year for which Income Tax assessed & required to be deducted on equated 12 monthly basis in terms of the above Ref (ii) of PB Circular.

**New Slab Rates for the FY 2023-2024 for both Old and New Regime. New Regime was updated for this FY 2023-2024. No change for Old Regime. So Refer the Tax Chart comparison for old and new.**

Tax Rate(Old Regime) All Saving included			Tax Rate (New Regime) Only Standard Deduction is included		
Up to Rs 2.5L	<b>NIL</b>	Gross Salary only upto 5L –Nil tax (Section 87A Rebate applied)	Upto Rs 3L	<b>Nil</b>	Gross Salary only Upto 7L –Nil Tax (Section 87A Rebate applied)
From >2.5L to 5L	<b>5%</b>		From > Rs. 3L to Rs. 6L	<b>5%</b>	
From > Rs 5L to Rs 10 L	<b>20%</b>		From > Rs 6 L to Rs 9L	<b>10%</b>	
> Rs10L	<b>30%</b>		From > Rs 9 L to Rs 12L	<b>15%</b>	
			From > Rs 12 L to Rs 15L	<b>20%</b>	
		> Rs15L	<b>30%</b>		

In terms of , Section 115BAC of the Income Tax Act,1961, Employees are requested to exercise an option for the deduction of TDS under Old/New Regime once, which cannot be changed for this current FY 2023-24 in a prescribed format which is enclosed as Annexure 'A'.

If **Option 1 (i.e Old Regime)** is exercised Employee has to submit **Form No.12BB**.

If **Option 2 (i.e New Regime)** is exercised Employee has to submit **Annexure 'A'**.

**Hence, Employees are requested to submit the Forms as mentioned above on or before 10/04/2023.**

Form No.12BB form and Option form is available in the Southern Railway internet Website Madurai Division in the following link **sr.indianrailways.gov.in** **AboutSR** → **Department Personnel** → **Madurai Division** → **Income Tax** → **Form-12BB and Annexure 'A'**.

Form No.12BB form and Option form is also available in the Kalangium Website Madurai Division in the following link **PBMDU.co.in** → **Employee Corner** → **Notice Board** → **Forms** → **Form12BB and Annexure 'A'**.

**Encl :12BB Form & Annexure 'A'**

टी. शंकरन T.Sankaran

मंडल कार्मिक अधिकारी-1 / मदुरै

Divisional Personnel Officer-I/MDU

Copy to:

PS to DRM for kind information of DRM please,  
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All Branch Ch. OS/,PB Notice Board,  
DS/SRMU, AISC&ST/REA., AIOBC/REA.



**FORM NO.12BB**  
**(See rule 26C)**

<b>1. Emp No :</b>	
<b>2. Emp Name:</b>	
<b>3. Address of the Employee :</b>	
<b>3. Permanent Account Number (PAN)of the employee:</b>	
<b>4. Financial year:</b>	

**Details of claims and evidence thereof**

SI No.	Nature of claim	Amount (Rs.)	Evidence / particulars
(1)	(2)	(3)	(4)
1	<b>House Rent Allowance:</b> (i) Rent paid to the landlord (ii) Name of the landlord (iii) Address of the landlord (iv) Permanent Account Number of the landlord  Note: Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees		
2	<b>Leave travel concessions or assistance</b>		
3	<b>Deduction of interest on borrowing:</b> (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	<b>Deduction under Chapter VI-A</b> (A) Section 80C,80CCC and 80CCD (i) Section 80C (a)..... (b)..... (c)..... (d)..... (e)..... (f)..... (g)..... (ii) Section 80CCC (iii) Section 80CCD (B) Other sections (e.g. 80E, 80G, 80TTA, etc.) under Chapter VI-A (i) ..... (ii) ..... (iii)..... (iv) ..... (v) .....		

**Verification**

I,..... Son/Daughter of..... do hereby certify that the information given above is complete and correct.

Place : .....  
Date : .....  
Designation : .....

**Signature of the Employee**

**FULL NAME :**



**Annexure 'A'**



**Format for Declaration to be submitted by the officer/employee under provision of  
Sec.115 BAC of Income Tax Act .1961  
(For the current Financial Year FY 2023-2024 and AY 2024-2025)**

To

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.....  
.....

**Sub:** Declaration of option for TDS to be deducted from salary under OLD/NEW Tax Regime.

Sir,

I hereby exercise my option for the deduction of TDS from my salary for the FY 2023-2024 as under

<b>OPTION 1</b>	<b>Old Tax Regime</b>	<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>
<b>OPTION 2</b>	<b>New Tax Regime</b>	<b>YES</b> <input type="checkbox"/>	<b>NO</b> <input type="checkbox"/>

**Exercised option is final and no change is allowed for this current year FY 2023-2024 .**

**Signature :**

**Emp Name :**

**Designation :**

**Emp Number**

**(EMP/PF NO) :**

**Office :**

**Bill Unit No :**