



अखिल भारतीय आयुर्विज्ञान संस्थान राजकोट, गुजरात 360001

All India Institute of Medical Sciences, Rajkot, Gujarat 360001

A Central Autonomous Body under PMSSY, MoH&FW



Government of India www.aiimsrajkot.edu.in

AIIMS/Rajkot/Admin/Circular/2023-24/1A12

Date 20/04/2023

CIRCULAR

Subject: Regarding selection of Income Tax Regime w.e.f. Financial Year 2023-24 (Assessment Year 2024-25).

It is notified to all concerned that the Financial Bill, 2023 has made certain changes in the Income Tax slab for deduction of income-tax at source from "Salaries" and computation of "advance tax" during FY 2023-24 (Assessment Year 2024-25).

As per the bill, for determining the income-tax payable in respect of the total income for FY 2023-24 (AY 2024-25) of an individual, the "New Tax Regime" will be applicable as "**DEFAULT OPTION**".

However, an employee who willing to opt for "Old Tax Regime" or continue with their "Old Tax Regime" submit their application to Account Section AIIMS, Rajkot as per the instructions given as below.

Instruction to be follow by employees who willing to opts for "Old Tax Regime": -

1. Employee can opt for "Old Tax Regime" at the time of submission of their Investment Form (12BB).
2. Employee have to submit their application for "Old Tax Regime" in format attached with **Annexure I** along with their investment in form (12BB).
3. All the necessary supporting documents must be attached with the investment form. In the absence of required supporting documents, no tax benefit will be given and the application will be treated as rejected.
4. Various allowances are paid to Faculty, Nursing officials, technical staff and other liable to exempt to the extent of expenditure incurred such as Academic allowance, Dress allowance, Newspaper allowance etc. Therefore, Employees receiving these allowances must have to submit Utilization Certificate in format attached with **Annexure II**.
5. Employees cannot submit their respective investment documents more than 2 times in the financial year.
6. All Investment & Saving must belong to current Financial Year (i.e., 2023-24).
7. On second time of submission of form 12BB employees have to submit their earlier investment detail also.
8. Tentative last date of application and investment is 15th January 2024.

Further, Tax regime change is a one-time process. One the employee has opted for the old tax regime; he cannot change it in the financial year.

Furthermore, it is requested to all employees to kindly preserve the original bills for presenting to the Income Tax authority whenever sought. The employees shall be personally liable for any action may be initiating as per rules including recovery/penalties of taxes as determined by the Income Tax Department/any other competent Authority.



**Temporary Campus, Opposite PMSSY block, PDU Medical College, Civil Hospital, Rajkot, Gujarat 360001;
Permanent Campus: Village Khandheri, Tehsil- Paddhari, District Rajkot 360110**

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Comparison of rate of tax available under the Old and New Tax Regime:

“Old Tax Regime”		“New Tax Regime”	
Total Income	Rate of Tax	Total Income	Rate of Tax
Up to 250000 (For above 60) Up to 300000	NIL	Up to 300000	NIL
250000-500000 (For above 60)	5%	300000-600000	5%
500000-1000000	20%	600000-900000	10%
Above 1000000	30%	900000-1200000	15%
		1200000-1500000	20%
		Above 1500000	30%

Comparison between the deduction and exemptions available under the Old and New Tax Regime:

Particular	“Old Tax Regime”	“New Tax Regime” (From 01-04-2023)
Rebate u/s 87A	12500 (up to 5 lac income)	25000(up to 7 lac income)
Standard Deduction (Rs. 50000)	Yes	Yes
HRA Exemption	Yes	No
Leave Travel Concession (LTC)	Yes	No
Other allowances in Sec. 10 (Academic Allowance/Dress Allowance/News Paper Allowance etc.)	Yes	No
Interest on Home Loan u/s 24b	Yes	No
Deduction u/s 80C (EPF/LIC/ELSS/PPF/FD/Children’s tuition fee etc.)	Yes	No
Employee’s (own) contribution to NPS	Yes	No
Employer’s contribution to NPS	Yes	Yes
Medical insurance premium-80D	Yes	No
Disabled individual – 80U	Yes	No
Interest in education loan-80E	Yes	No
Interest on Electric vehicle loan-80EEB	Yes	No
Donation to Political party/trust etc. – 80G	Yes	No
Savings Bank Interest u/s 80TTA and 80TTB	Yes	No
Other Chapter VI-A deduction	Yes	No



Col. Puneet Kumar Arora
Deputy Director (Admin)

कर्नल पुनीत कुमार अरोरा,
Col. Puneet Kumar Arora,
उप निदेशक (प्रसा.)/Dy. Director (Admin),
एम्स राजकोट - ३६० ००१, गुजरात.
AIIMS Rajkot - 360 001. Gujarat.

Copy to:

1. Executive Director, AIIMS, Rajkot.
2. All Heads of Department, AIIMS, Rajkot
3. DDO, AIIMS, Rajkot
4. Administrative Officer, AIIMS, Rajkot
5. DMS, AIIMS, Rajkot
6. Consultant Finance, AIIMS, Rajkot
7. In-Charge IT Cell for uploading the same on the AIIMS Website and circulation to all staff members through E-mail.

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SAVING PROFORMA (FORM NO. 12BB)

ONLY FOR
OLD TAX
REGIME

For the year ending.....

NAME OF THE EMPLOYEE	DESIGNATION	DEPARTMENT	
GENDER (M/F)	DATE OF JOINING	PAN NO.	
PHONE NO.	DATE OF BIRTH	SR. CITIZEN (60 YRS OR MORE) (Y/N)	
HANDICAPPED (Y/N)	SEVERE DISABILITY (Y/N)	NO. OF CHILDREN	
SR. NO.	PARTICULAR	AMOUNT	Annexure No
I	Other income reported by the employee as per under section 192(2b) for additional TDS deduction from salary		
(i)	Income from previous		
(ii)	Family Pension		
(iii)	Self-Pension		
(iv)	Income from Saving Bank Interest		
(v)	Income from other than saving Bank Interest (FDR Interest)		
(vi)	Income/(Loss) from House Property		
(vii)	Any other Income		
	Total		
II	Interest on housing loan {u/s 24b} {Max. 2,00,000/-}		Annexure""
III	Allowance exempted u/s 10		
(i)	House rent paid during current F.Y. (for HRA exemption)		
	From (Month) To (Month) Total Months Monthly rent		Annexure""
	If the aggregate rent paid during the financial year exceeds one lakh rupees, also provide these details: -		
	Land Lord Name	Land Lord PAN	Annexure""
(ii)	Utilization certificate for research pursuit allowance/academic allowance (Only for Medical and Nursing Faculty)		Annexure""
IV	Deductions under Chapter VI-A		
(A)	Deduction U/s 80C,80CCC & 80CCD ((Maximum 150000/-)		
1.	General Provident Fund/C.P.F. (if deducted from salary)	To be filled by office	
2.	GIS (if deducted from salary, filled by office)	To be filled by office	
3.	Public Provident Fund Contribution (Self/Spouse/Child)		Annexure""
4.	Life Insurance Premium (Self/Spouse/Child)		Annexure""
5.	Postal Life Insurance (PLI) Premium (Self/Spouse/Child)		Annexure""
6.	National Saving Certificate/Scheme (NSC/NSS)		Annexure""
7.	Interest on NSC/NSS		Annexure""
8.	Approved Mutual fund in ELSS (Eligible for Deduction Under Section 80(C)		Annexure""
9.	Stamp Duty and Registration Fees Of House Property		Annexure""
10.	Tuition Fee paid (for self or any children for full time education up to any level)		Annexure""
11.	House Loan (only Principal amount)		Annexure""
12.	Fixed Deposit (FOR 5 years and above)		Annexure""
13.	Sukanya Samriddhi Amount		Annexure""
14.	Any other saving quality U/S 80C		Annexure""
15.	Contribution to Pension Fund (U/S 80CCC)		Annexure""
16.	New Pension Scheme (Employee Share) (U/S 80CCD (1))	To be filled by office	
(B)	Additional contribution under NPS (U/S 80CCD(1B)) (Max. Rs. 50000/-)		Annexure""
(C)	Employer Contribution under NPS (U/S 80CCD (2)) (filled by office)	To be filled by office	
(D)	Medical Insurance Premium (U/s 80D)		Annexure""
(E)	Interest on Loan for Higher Education (U/s 80E) (for self/wife/children)		Annexure""
(F)	Donation (U/s 80G) (by CASH donation maximum up to Rs. 2000 is eligible)		
I	Donation - 100% scheme		Annexure""
II	Donation - 50% scheme		Annexure""
	Total		
(G)	Deduction in respect of rent paid(U/s80GG) (Max. 60000/-)		Annexure""
(H)	Saving Bank Interest (U/s 80TTA) (Max Exemption Rs. 10000/-)		Annexure""
(I)	Interest on deposit (Fixed deposit plus saving account) only for Sr. Citizen (60 Yrs or more) (U/s 80TTB) (Max exemption Rs. 50000/-)		Annexure""
(J)	Totally Blind/Ph. Handicapped (80-U) (Rs. 75000 for Disability=>40% & up to 79%) Rs. 125000 for disability 80% and above		Annexure""
(K)	Any Other Deduction		Annexure""
DECLARATION			
I further hereby undertake that I have attached the requisite documents only relevant to the current Financial Year as proof in support of deductions claimed in the Income Tax. I shall be personally responsible to file the return to the Income Tax Department, as required under the law and shall be liable to face the consequences for the wrong information supplied and income concealed, if any.			
Place		(Signature of the employee)	
Date			

Note: Without all necessary supporting documents (only related to current financial year) the benefits of investment/saving will not be granted.

To,
Accounts Officer (DDO),
AIIMS, Rajkot.

Subject: opt for “Old Tax Regime” for tax calculation for F.Y.

Sir,

I
son/daughter /wife of
designationdo hereby declare that,
I have decided to opt for “Old Tax Regime” for Financial Year.....

Place.....

Date.....

Signature

Name.....

Designation.....

Department.....

Utilization Certificate

(For Academic Allowance/Dress Allowance/Newspaper Allowance)

I
son/daughter /wife of
designationdo hereby certify that,

Allowances

Amount Received in F.Y.

Academic Allowance

Rs.....

Dress Allowance

Rs.....

Newspaper Allowance

Rs.....

I have utilized complete amount of for Financial Year

Signature

Place.....

Name.....

Date.....

Designation.....

Department.....