



अखिलभारतीयआयुर्विज्ञानसंस्थान, बीबीनगर, हैदराबाद
ALL INDIA INSTITUTE OF MEDICAL SCIENCES, BIBINAGAR, HYDERABAD
"An INI under the aegis of Ministry of Health & Family Welfare, Govt. of India"
हैदराबादमेट्रोपोलिटनक्षेत्र(एचएमआर), तेलंगाना – 508126, भारत
Hyderabad Metropolitan Region (HMR), Telangana-508126, India

संख्या/ No. AIIMS/BBN/Accts/IT/FY 2021-22/

दिनांक / Dtd.: October, 2021

CIRCULAR

Subject: Deduction of Income Tax at Source for the FY 2021-22 (AY-2022-23)

Section 115BAC of the Income Tax Act, 1961 inserted by the Finance Act 2020 has introduced a new income tax regime that comprises a significant change in the tax slabs rates. Taxpayers have been provided with an option whether they want to pay taxes according to the existing regime.

1. Old Tax Regime:

Under the Old regime, the tax shall be calculated considering all deductions and exemptions allowed under Income Tax Act, 1961, which were hitherto available. The slab rates are mentioned in table below.

2. New Tax Regime:

Under the New Tax Regime, tax shall be calculated as per the slab rates as mentioned in table below. **In this regime, the tax rates are kept lower but no exemptions/ deductions are allowed.**

Tax Slab (₹)	Earlier Rate	New Rate
Upto 2.50 lakh	Nil	Nil
2.50 to 5.00 lakh	5%	5%
5.00 to 7.50 lakh	20%	10%
7.50 to 10.00 lakh		15%
10.00 to 12.50 lakh	30%	20%
12.50 to 15.00 lakh		25%
Above 15.00 lakhs		30%

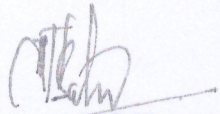
All the Faculty/ officers and nursing staff working in this office are requested to furnish their option whether they want to compute their taxes as per **Option 1 (Old Tax Regime) or Option 2 (New Tax Regime)** by 15-11-2021. **If the required option is not furnished by due date, Income Tax will be calculated on the basis of Old Tax Regime. The Option once exercised will be final upto the end of the F.Y. 31.03.2022.**

All the Faculty/ officers and nursing staff are requested to submit their Income Tax Saving Documents (like Rent Receipts, LIC Premium Receipts, PPF Receipts, Provisional Payment Certificate for Home Loan, Tuition Fee Receipts etc) duly self attested with details such as

Name A/c No by 15-11-2021 positively, to enable accounts wing to arrive at the tax liability correctly and effect recovery of Income Tax, accordingly.

It may please be noted that in the event of non-receipt proof of savings, if any, by the above date, accounts wing will be constrained to calculate Income Tax with reference to the details available in the Pay Bills and recovery of Income Tax will be carried out accordingly. Further, those who have not submitted savings proof, liable total tax will be recovered in equal parts from 01.12.2021 onwards and refunds if any, may be claimed from Income Tax Department.

The contents of this circular may please be brought to the notice of all the Faculty/ officers and nursing staff working in AIIMS Bibinagar, Hyderabad, including those on leave


Accounts Officer

Copy To:

- (i) PS to Executive Director for brought to notice of Executive Director pl.
- (ii) PA to DEAN/MS/DDA for brought to notice of DEAN/MS/DDA pl.
- (iii) All HODs are requested to brought to notice of all Faculty/ Nursing Officer working thereunder
- (iv) Faculty I/C IT Cell-for uploading in Office Website pl.



10/14

DECLARATION (for old tax regime option only)

I hereby declare that I am contributing/saving or will contribute/save during the FY 2021-22:-

Sl. No.	Name of the details (Saving /Contributionsetc.)	Amount (₹)
1.	General Provident Fund	
2.	Postal Life Insurance	
3.	C.G.E.G.I.S.	
4.	Premium LIC Policy/Policies (Limited to 10 % & 15% of the sum assured)	
5.	ULIP 1971 /UTI Act, 1963 scheme	
6.	Public Provident Fund	
7.	Deposit with Post Office in 10 to 15 years (CTD)	
8.	Deposit under Jeevan Suraksha (Pension Scheme)	
9.	Equity linked Saving Scheme (Mutual Fund) Infrastructure Bonds etc.	
10.	National Savings Certificate	
11.	HBA Principal amount	
12.	Tuition Fees (upto two children)	
13.	Contribution to the NP Scheme, Limited to 10% percent of salary	
14.	Government Contribution to the NP Scheme	
15.	Subscription to equity shares/debentures forming part of any" eligible issue of capital"	
16.	Fixed Deposit for a minimum period of 5 years	
(N.B. – The aggregate amount of maximum rebate on savings Sl. No. 1 to 16 is ₹ 1,50,000)		
17.	Medical Insurance (Under Sec. 80D (Max ₹ 25,000 and ₹ 50,000 for Sr. Citizen)	
18.	Expenditure in medical treatment training and rehabilitation of any dependant (Max. ₹ 75,000 and ₹ 1,25,000 in the case of severs disability) (under sec. 80 DD)	
19.	Interest on Education Loan (Under Section 80E) .	

20.	Any donation for charitable purposes (Under Sec. 80G)	
21.	Permanent Disability (Under Sec. 80U (max ₹ 75,000 or ₹ 1,25,000, as the case may be)	
22.	Self-occupied House Property (Under Sec. 24 Max. ₹ 30,000 Loan taken prior to 01.04.1999/ ₹ 2,00,000 after 01.04.1999 (Interest certificate issued from Bank)	
23.	I certify that I am living in a rented House No. _____ _____ and paying rent @ ₹ _____ per month (Total: _____ per year).	

Note: No Exemption of HRA would be allowed without Rent Receipts/Rent agreement. If rent exceed ₹ 1,00,000/- Form No. 12BB and PAN of Landlord is mandatory.

24.	In addition to my salary, I will receive /have received the following income(details of income/ document to be furnished)	
25.	Additional rebate up to {₹ 50000/- for investment in NPS (Section 80CCD-1 B)	

ACADEMIC ALLOWANCE:

Under sub-clause (i) of clause (14) of section 10 of Income Tax Act, 1961, any prescribed special allowance or benefit, other than those in the nature of a perquisite, specifically granted to meet expenses wholly, necessarily and exclusively incurred in the performance of the duties of an office or employment of profit, is exempt to the extent to which such expenses are actually incurred for that purpose. The allowances prescribed for this purpose (which are fully exempt) are spelt out in rule 2BB(1) Income Tax Rules.

These allowances i.e. **Academic Allowance** "Any allowance granted for encouraging the academic, research and training pursuits in educational and research institutions".

In view of above and in order to avail such exemption, employee granted academic allowance is required to submit an utilisation certificate as follows:

CERTIFICATE

This is to certify that an amount of ₹ _____ granted or total academic allowance received during the period from _____ to _____ has been utilised for the purpose of academic, research and training purpose.

Signature: _____

Signature: _____

(Name: _____ Designation _____ PAN _____)