



**MAHAVITARAN**  
Maharashtra State Electricity Distribution Co. Ltd.

(A Govt. of Maharashtra Undertaking)  
CIN - U40109MH2005SGC153645

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HR/S&C/ No 00475

DATE :- 04 JAN 2024

## CIRCULAR

**Sub : Income Tax deductions from salaries for the Financial Year  
2023-24 under Section 192 of the Income Tax Act,1961.  
- Submission of Actual savings thereof.**

This is to inform to all the concerned that from April, 2010 onwards, auto Income Tax facility has been introduced in pay-bill and based on proposed investment, income tax is calculated and deducted proportionately in equal monthly installments from monthly salary of the employees till December every year. As per the Income Tax guidelines the Income Tax computation has to be worked out on the basis of actual investment submitted by the employee from January to March every year.

In view of the above, all Officers & Employees, who have opted for old regime of the Income tax for F.Y.2023-24 are, therefore, requested to submit their actual investment through employee portal before 10.01.2024 so that the same can be admitted for tax calculations in the pay bill for the month of January 2024 onwards. The details of actual savings should be submitted by 10<sup>TH</sup> Jan/Feb/March 2024 positively and the Income Tax calculation will be done on the basis of actual savings/investments submitted through the employee portal from January,2024. No proposed savings will be considered for income tax calculation from January 2024 onwards till March 24, which may please be noted and no grievances in this regard will be entertained.

In case saving/investment details are not furnished upto 10-01-2024, income tax at source will be deducted proportionately without savings in equal monthly installment through Pay-bill system from January,2024 and onwards.

It should be noted that every employee has to submit a fresh investment declaration for the current year (F.Y.2023-24) and in no case, the declaration of previous year will be considered for the current financial year.

  
( Bhushan Kulkarni )  
Chief General Manager (HR)

Copy s.w.rs. to :

1. The Director (Operations)/(Finance)/(Projects)/(Commercial)/(HR),MSEDCL, Corp. Office, Mumbai.
2. Joint Managing Director , MSEDCL, Regional Office, Chhatrapati Sambhaji Nagar/Kalyan,
3. Regional Director, MSEDCL, Regional Office Pune/ Nagpur
4. The Executive Director(HR)/Commercial)/(Projects)/(Distribution)/(Infra)/(S&E)/(B&R)/(F&A) MSEDCL, Corp. Office, Mumbai.

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1. Chief General Manager (TE)/(IT)/(IA)/(CA)/(CF)/Chief Legal Advisor, MSEDCL, Corp. Office Mumbai.
2. Chief General Manager (T&S), MSEDCL, Eklahare, Nashik
3. Chief Engineer, MSEDCL, Zone Offices (All)
4. Chief Engineer, (Civil), Civil Zone MSEDCL, Corp. Office, Mumbai.

Copy to :

1. General Manager (HR)/(HRMS)/(Planning), MSEDCL, Corp. Office, Mumbai.
2. Chief Industrial Relations Officer/ Chief Public Relations Officer, MSEDCL, Corporate Office, Mumbai.
3. The OSD to Managing Director, MSEDCL, Corporate Office, Mumbai.