

HRD/S&C/TDS/2020-21/ 007996


Date: 09 APR 2021

**CIRCULAR**

**Sub :-** Income Tax deductions from salaries for the Financial Year 2021-22 (A.Y.2122-23) under the Section 192 of the Income Tax Act, 1961.

This is to inform to all the concerned officers & employees that the Income Tax computation has to be worked out based on employees' option for Income Tax calculation i.e. New regime or old regime, so as tax to be deducted in equal monthly installments from April, 2021 onwards and the same has to be submitted to the Income Tax Department.

2. All officers & Employees are, therefore requested to submit their options through Employee portal before 20.04.2021 so that the same can be incorporated in the pay bill for the month of April 2021 & onwards.
3. The officers & employees, who opted for old Regime have to submit their savings declaration through the employee portal. In case an officer/ employee fails to submit his/her saving details through the employee portal, his/her income tax will be deducted proportionately in equal monthly installments based on projected gross yearly income considering his/her savings as NIL.
4. Every officer & employee has to submit a fresh investment declaration for the current year (F.Y.2021-22). The declaration of previous year will not be considered for the current year. Also it is to be noted that proposed savings are considered up to December, 2021 only and officer & employee has to submit actual savings from January, 2022 onwards.
5. Also, it is requested to submit yearly declarations regarding HRA & monthly declaration of conveyance Allowance without which those allowances won't be paid in monthly salary from April, 2021.
6. This circular is available on Employee portal.

  
(Rajendra B. Pande)  
General Manager (HR-HRMS)