

C I R C U L A R

All **PERMANENT** & **PROJECT** staff members are hereby informed that "Declaration form" for Income Tax Calculation purpose for the financial year 2024-25 (Assessment year 2025-26) is made available on NIN website (<https://www.nin.res.in/>) at "EMPLOYEE CORNER". All staff members are hereby requested to "**SUBMIT**" the duly filled in Declaration form with enclosures about income/Savings/investment/HBA Principal/HBA Interest/Educational Loan interest etc., to **Pay Bills Section from 01.10.2024 to 15.10.2024.**

Further, there are two different options available to the "ASSEESSEE" to select whether he/she wish to get calculation done in Old Tax Regime or New Tax Regime (details of Tax Regime enclosed with Declaration form which has to be declared by the staff member while submitting the declaration). **The Option once exercised for the current financial/assessment year will prevail for the entire year.**

Staff members, whose annual income exceeds Rs.5,00,000/- (Old Tax Regime) and Rs.7,00,000 (New Tax Regime) by way of salary and other perquisites during the current financial year, are requested to submit the declaration forms giving the details of savings/deductions to enable the Pay Bills section to calculate the income Tax to be deducted from their monthly salary during the remaining period of the current financial year. According to the instructions given by the Income Tax Department, all payments made to the staff members other than salary like reimbursement of Tuition Fees & Medical reimbursement, honorarium, OTA etc, will be added to the salary income while computing Income Tax.

Those who are claiming exemption towards House Rent from income Tax have to submit additional declaration in the prescribed format along with receipt, pan card number of owner's issuing the receipt. In respect of those, who fail to submit their declarations before the given date, the Income Tax will be calculated as per the information available with the Pay Bills Section. **Any representations made thereafter will not be entertained and refund should be claimed from the Income Tax Department while filing IT returns.**

**DRAWING & DISBURSING OFFICER
FOR DIRECTOR**

To All Notice Boards