



Indira Gandhi Delhi Technical University for Women
(Established by Govt. of Delhi vide Act 09 of 2012)
Kashmere Gate, Delhi-110006

NO.F.285/IGDTUW/Acctt. /Income Tax/2024-25 1824

Dated: - 11-10-2024

Sub: - Details of savings of Income Tax for the financial year 2024-25.

Attention of all the officers/officials of IGDTUW is invited towards the notification dated 01.02.23 issued by the GOI regarding the income tax amendment for the financial year 2023-24. In the above Finance Bill 2023, the new tax under new tax regime has been circulated and also decided that new tax regime will be the default tax regime for the Assessment Year 2024-25 (FY 2023-24) under Section 115BAC. Under this new regime, the income tax in respect of the total income of the person shall be computed at the rates applicable for new tax regime.

Further, Ministry of Finance (CBDT), GOI has issued the Notification F.No. 370142/06/2023-TPL dated 05.04.23 vide which it was clarified that the new tax regime is the default tax regime applicable to an employee. However, under sub-section (6) of section 115BAC of the Act, an employee may exercise an option to opt out of this tax regime.

In view of the above, all the employees of IGDTUW are hereby requested to submit the required option, if they want to continue in old tax regime otherwise their income will be taxed in the default tax regime. In case the employee opts for old regime, then the details of savings along with option, if any, against which the employee intend to avail exemption during the current financial year along with self-attested documentary proof of undertaking in the requisite format may be furnished to AFO, IGDTUW by **31.10.2024** for considering the same for the calculation of income tax for the financial year 2024-25.

If intimation is not made by the employee, it shall be presumed that the employee continues to be in the default tax regime and has not exercised the option to opt out of the new tax regime. Accordingly, in such a case, the employer shall deduct tax at source, on income under section 192 of the Act, in accordance with the rates provided under sub-section (IA) of section 115BAC of the Income Tax Act 1961.


Sarita Gupta
AFO, IGDTUW

Encl. Requisite Format

NO.F. 285/IGDTUW/Acctts. /Income Tax/2024-25

Dated: -

Copy for information to: -

1. PA to Hon'ble Vice Chancellor, IGDTUW for information.
2. Registrar, IGDTUW, for information.
3. All HOD's/Branch In-charges for information and with the request to circulate this order among all officers/officials under them.
4. The System Analyst to upload this order along with enclosures on the official website of this University.


Sarita Gupta
AFO, IGDTUW

INDIRA GANDHI DELHI TECHNICAL UNIVERSITY
Kashmere Gate Delhi – 110006

INCOME TAX INVESTMENT DECLARATION FORM FOR THE YEAR 2024-25			
NAME & DESIGANTION			
Name of the Department & Employee Code			
PAN No. (Compulsory to fill)			
Mobile No. & E. Mail Address			
Residential Address			
Dear Sir/ Madam			
S No.	Investment Description	Section	Amount (Rs.)
1	<u>MEDICLAIM P PREMIUM</u> (For self, spouse, Dependent Children & Parents) Maximum Limit Rs. 15000/- & Rs.20000/- in case of premium on the health of Dependents above 65 years old otherwise of Rs. 15000/-	80-D	
2	<u>EPENDITURE ON HANDICAPPED DEPENDENTS</u> -Deposits made for maintenance of Handicapped Department (LIC, UTI etc) Adhoc Amount of Rs. 50000/- & disability exceeding 80% the deduction will be Rs. 75000/- (Attach Govt. Hospital Medical Certificate	80-DD	
3	<u>INTEREST PAID ON HOUSING LOAN</u> No.- Maximum limit for let out property Maximum Limit for Self Occupied Property Rs.30000/- (before 01.04.1999) & Rs. 200000/- (from 01.04.1999) (Submit Certificate received from Financial Institution /Banks, Occupation Certificate, From 12 C Declaration, Income from House Prop. Computation Statement)	24(1)(VI)	
4	<u>MEDICAL EXPENSES</u> -Proposed to be incurred ON SPECIFIED DISEASES (AIDS, Cancer, Thalassaemia,Hemophiha,Chronic Renal Failure, Chronic Neurological Diseases) Maximum Rs. 40000/- & Rs. 60000/- in case aged above 65 years (Atach Govt. Hospital Medical Certificate)	80-DDB	
5	<u>PERMANENT DISABILITY BENIFIT (SELF)</u> -Adhoc deduction amount of Rs. 50000/-Rs. 75000/- in case of disability exceeding 80% (Attach Govt. Hospital Medical Certificate).	80-U	
6	<u>INTEREST ON EDUCATION LOAN</u> (for self-education). No. Maximum Limit	80-E	
7	National Pension Scheme (Max Kunut Rs, 50,000)	80-CCD	
8	<u>INVESTMENT UNDER OVERALL LIMIT OF Rs. 1.5 LAKH UNDER SECTION 80 C</u>		
9	(A) PENSION SCHEME INVESTMENTS	80 CCC	
10	(B)HOUSING LOAN PRINCIPAL REPAYMENT	80 C	
12	(C)PPF PUBLIC PROVIDNT FUND	80 C	
13	(D)PLI POSTAL LIFE INSURANCE	80 C	
14	(E)LIC Life Insurance Premium Directly Paid by Employee	80 C	
15	(F)ULIP 1971-ULIP LINKED INSURANCE PLAN FROM UTI	80 C	
16	(G)NSC NATIONAL SAVING SCHEME	80 C	
17	(H)DEPOSIT UNDER POST OFFICE SAVING BANK (CTD) RULES 1959	80 C	
18	(I)NSS – NATIONAL SAVING SCHEME	80 C	
9	(J) UTI – RETIREMENT BENEFIT PLAN	80 C	
20	(K)INFRASTRUCTURE INVESTMENT – Notified U/S 10 (23D)	80 C	
21	(L)MUTUL FUND-NOTIFIED UNDER CLAUSE 23D OF SECTION10	80 C	
22	(M)FLSS -EQUITY LINK SAVING SCHEME OF MUTUAL FUNS	80 C	
23	(N)TUTION FEES FOR FULL TIME EDUCATION TO INDIAN SCHOOL UNIVERSITY	80 C	
24	(O)Fixed Deposits in Banks (period as per income Tax Guidelines)	80 C	
25	(P)5 years term deposit an account under Post Office Term Deposit Rules	80 C	
26	(Q)Sukanya Samndhi Yojna	80 C	
27	(R)Atal Pension Yojna	80 C	
28	(S) Deposit in account under the senior citizens savings Scheme rule 2004	80 C	
29	(T) CPF/GPF/LIC (Salary Saving Scheme)	80 C	
30	Grand Tatal		
31	Grand Total of Column 7 for rebate under Section 80C		
32	<u>HOUSE RENT PAYMENT</u> (please attaches Lease Agreement and rent receipt paid from April 2024 to March 2025 Monthly Rent _____ No. Of Months _____)	10(13A)	
33	<u>ANY OTHER INCOME (ATTACH DETAIL)</u>		
34	(A) INCOME FROM UNIVERSITY OTHER THAN SALARY		
35	(B)INCOME FROM SOURCES OTHER THAT UNIVERSITY		
I Undertake that the proposed investment mentioned above will be completed and documentation in this regard will be submitted to Accounts Branch on before 31st October 2024 for final computation of income tax for the year 2024-25			
		I hereby opt/do not opt for old tax regime.	
Date			Employee Signature