

प्रधान निदेशक लेखापरीक्षा का कार्यालय (केंद्रीय)
361, लेखापरीक्षा भवन-चेन्नै ,तेनमपेट ,अण्णा सालै ,600 018
Office Of The Principal Director Of Audit (Central),No.361,
"Lekha Pariksha Bhavan"AnnaSalai,Teynampet,Chennai -600018

No. PDA(C)/Claims I/ IT/2023-24/04

Dt.19.04.2023

CIRCULAR No.3

Sub: Recovery of Income Tax for the year 2023-24 (Assessment Year 2024-25)-reg.

In accordance with the provisions of Income Tax Act, 1961, officials have the option to choose between two Tax Regimes for the Financial Year 2023-24 *ie.*, Old Tax Regime or New Tax Regime. The tax slabs applicable for both the tax regimes are as indicated in the table below:

Option I (New Tax Regime)		Option II (Old Tax Regime)	
Taxable Income (foregoing exemptions & deductions)	New Tax Slab	Taxable Income (after exemptions & deductions)	Old Tax Slab
Upto ₹ 3 lakh	Nil	Upto ₹ 2.5 lakh	Nil
₹ 3 lakh to ₹ 6 lakh	5 per cent	₹ 2.5 lakh to ₹ 5 lakh	5 per cent (Tax rebate of ₹12,500 available under Sec 87 A)
₹ 6 lakh to ₹ 9 lakh	10 per cent	₹ 5 lakh to ₹ 10 lakh	20 per cent
₹ 9 lakh to ₹ 12 lakh	15 per cent		
₹ 12 lakh to ₹ 15 lakh	20 per cent	Above ₹10 lakh	30 per cent
Above ₹15 lakh	30 per cent		

New Tax Regime will be adopted as default unless Old Tax Regime is opted for by the officials. **Officials opting for taxation under the Old Tax Regime shall intimate their option in writing to Claims Section by 12.05.2023** and submit the filled in proforma enclosed before 30.09.2023 so that TDS could be computed and made accordingly. Officials opting for taxation under the New Tax Regime shall forego certain exemptions and deductions like HRA, CEA, Profession Tax, Interest on Housing Loan (Section 24) and deductions under Chapter VI A (Section 80 C, 80 D, 80 E, etc except 80 CCD (2)). Officials can also revise their option/switch over from Old Tax Regime to New Tax Regime or *vice-versa* at the time of filing the Return of Income Tax.

