



ప్రధాన మహాగణకులు (తనిఖీ) వారి కార్యాలయం,
ఆంధ్రప్రదేశ్, విజయవాడ - 520 002

प्रधान महालेखाकार (लेखापरीक्षा) का कार्यालय,

आंध्रप्रदेश, विजयवाड़ा - 520 002

OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT),
ANDHRA PRADESH, VIJAYAWADA - 520 002



No. PAG (Audit)/Bills-I/Gen-I/IT Calculation/2024-25 Date: 18-09-2024

CIRCULAR No. 05

**Sub:- Deduction of Income Tax at Source for the Financial Year
2024-25 (Assessment Year – 2025-26)- reg.**

Government of India has decided on the new tax regime as the default tax regime with effect from FY 2023-24. The employees who wish to deduct their Income Tax as per the default tax regime i.e. new tax regime, need not forward/submit anything.

But, the employees who wish to deduct the Income Tax as per Old Tax regime, are requested to forward duly filled in Income Tax calculation sheet available under Income Tax tab (Employee Savings) through their PFMS-EIS login, by clicking on "**Forward to DDO**" tab by **31.10.2024** and submit a printout of "**Tax calculation sheet as per employee**" and "**Saving Report**" with the photocopies of supporting documents wherever exemptions and deductions are claimed (like House rent receipt, PAN copy of landlord if rent paid in the year exceeds Rs. 1,00,000/-, copies of Insurance premiums, ELSS, medical insurance etc.). Employees can refer "**Help**" and "**Steps for employee savings**" available in the screen "**Income Tax> Employee Savings> Employee Savings**", in case of any doubt.

Wherever the Insurance premium, ELSS, SIP payments etc., are payable after the last date of submission of IT calculation sheet, photocopies of such documents have to be submitted by 31.01.2025. Any savings planned to be made after 31.01.2025 and photocopies of supporting documents not produced by 31.01.2025, **would not be considered for calculating income tax**. However, if frequency of payment is monthly/quarterly/half yearly and produces photocopies of supporting documents of earlier payments, those amounts payable after 31.01.2025 would also be considered for deductions.

Failure to furnish the required details might result in deduction of tax as per default Tax regime i.e. new tax regime.

CHEBROLU
VENKATESWARA RAO
Senior Audit Officer/Bills

To

1. Secretary to PAG
2. PAs to all Group Officers
3. OE Section – with a request to display on Office notice board.
4. IS Wing - for forwarding the Circular to all employees on their email ids.
5. Hindi Cell – for translation.

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