



No.CUK/F&A/F-1518/2024-25 **37**

18th, April 2024

CIRCULAR

Sub :- Calculation of Income Tax for the Financial Year 2024-2025 corresponding to the Assessment Year 2025-2026 – reg.

Ref :- CBDT, MoF, GoI vide Circular No.04 of 2023 & F.No.370142/06/2023-TPL,
Dated 5th April, 2023

The enclosed form may please be completed showing the details of **actual/proposed Savings** for the period from **01.04.2024 to 31.03.2025**, so as to calculate the Income Tax to be deducted at source (TDS) from salaries **u/s 192 of the Income Tax Act, 1961**.

It is requested that realistic proposals may be made, so as not to leave scope for major changes towards the end of financial year. It may be ensured that duly filled & signed proposed **SAVING FORM** should reach this office **latest by 24th April, 2024** (to forward scanned copy to email : **fosection@cuk.ac.in**), so that income tax deducted at source (TDS) may be apportioned from the salary w.e.f. **April-2024 onwards**.

The attested documentary proof of proposed savings to be submitted till 30.09.2024 positively.

Further, it is mandatory to all the employees to choose one option, so that the income tax can be computed and deducted accordingly, failing which the Income Tax will be calculated and deducted as per default tax regime i.e. **NEW TAX REGIME**. Thus, for taking the benefit of **OLD TAX REGIME**, proposed saving form stating the option of income tax deduction shall be submitted well in time. No further reminder shall be issued in this regard.

This issues with the approval of the Competent Authority.

Finance Officer
Finance Officer
Central University of Karnataka
KALABURAGI-585367

To.

- 1) All the Statutory Officers
- 2) All the Faculty Members
- 3) All the Non-Teaching Staff Members

Copy to:

- 1) PS to Hon'ble Vice-Chancellor
- 2) O/o the Registrar, CUK
- 3) The System Analyst, CUK : with a request to upload the circular in CUK website
- 4) Guard File.

CENTRAL UNIVERSITY OF KARNATAKA :: KALABURAGI

OPTION FORM

INFORMATION FOR COMPUTATION OF INCOME TAX (TDS) FOR THE FINANCIAL YEAR 2024-25 (AY 2025-26) u/s 192 of IT Act, 1961.

Name of the Employee (Assesse) : _____

Designation & Dept. : _____ & _____

PAN No. _____ Mobile No. _____

E-mail ID : _____

1. To opt for 'Tax Regime',

Regime	Option (to tick)	Particulars
OLD		<i>Saving details to be furnished.</i>
NEW		--

2. If opted 'OLD TAX Regime' : please provide the following

Sl. No.	Particulars	
1	Rent paid per month	Rs.
2	Salary received in previous organisation, if any	Rs.
3	Other Income, if any (Other than salaries)	Rs.
4	Savings u/s 80 C, 80CCC, TF, Principal amount on Housing Loan etc., (<i>Max.1.50 lacs</i>)	
		Rs.
		Rs.
		Rs.
		Rs.
5	Interest on Housing Loan, if any	Rs.
6	Any other admissible, exemptions as per IT norms (Pl. quote Section under IT Act).	Rs.
		Rs.
		Rs.
		Rs.
10		Rs.

Certified that the information furnished above is true to the best of my knowledge and belief and the given information may be considered for computation of Income Tax. Copies of the same will be submitted before the due date mentioned in the circular.

Date : _____

Signature of the Employee