



अखिल भारतीय आयुर्वेद संस्थान

ALL INDIA INSTITUTE OF AYURVEDA (AIIA)

(आयुष मंत्रालय, भारत सरकार के अंतर्गत स्वायत्त संस्थान)

(An Autonomous Organization under the Ministry of AYUSH, Govt. of India)

Time bound

F.No. A-17002/10/2/2014-AIIA/Vol.XV/ 3883

Date: 16th October, 2024

18 OCT 2024

CIRCULAR

Sub: Deduction of Income Tax at Source from Salary for the Financial year 2024-25

As per Finance Act, the Income tax is mandatorily required to be deducted under section 192 of the Act, from income chargeable under the head "Salaries". Income Tax is liable to be deducted at source on monthly basis by DDO, while disbursing salary to the employees.


It may be noted that from Financial Year 2023-24 & onwards, the New tax Regime was introduced and it is the default tax regime. The taxpayer can opt between old tax regime and new tax regime as per their choice. It may be noted that if no option is submitted, tax will be calculated as per the new tax regime and the employee cannot change the option of tax regime during the financial year and due tax will be deducted as per the option received. However, an employee will have the option to switch the tax regime at the time of filing Income Tax Return (ITR).

The employees who have opted the old tax regime are requested to submit the details of savings proposed/ proof in the enclosed Form 12BB. All the enclosures must be numbered and arranged serially according the format so that it may not lead to unattended. The previous financial year savings have not been considered for the calculation of income tax. An early submission of Form 12BB from the employees who have opted old tax regime is requested to avoid last minute hardship. **The soft copy of form 12 BB is available on AIIA website under Download Section or may be searched by typing in google <https://aiia.gov.in/form-download>.**

In case, when opting for old tax regime, the anticipated tax savings are not received by 12th November, 2024, the default tax regime will be applied and tax deduction made accordingly.

It may also be noted that once income tax is deducted and deposited, no refund/adjustments can be made at our end as provided under Income Tax Act. Eligible refund of Income Tax, if any, can be claimed only from Income Tax Department directly by filing income tax return by due date which is presently 31st July every year.

The last date for submission of Form 12BB is 12th November,2024.


(Ajeet Singh) 17/11/24
Finance Advisor

Copy to:

1. PS to Director: - for kind information of Director please.
2. Dean Goa: - with a request to circulate in their Division.
3. All HoD's, AIIA: - with a request to circulate in their Division.
4. MS/AMS/DMS Office, AIIA
5. Sr. Administrative Officer, AIIA
6. Incharge, IT Division: -for publishing the form on AIIA official website.
7. Hindi Officer: For publishing above order in Hindi.
8. NS, AIIA
9. Notice Board, AIIA