

**CSK HIMACHAL PRADESH KRISHI VISHVAIDYALAYA
"PAY CELL"**

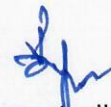
No.CSKHPKV/PAYCELL/-124
Dated:

16/6/2020

Subject: Exercise of option under section 115BAC of the Income Tax Act, 1961 – Providing of information thereof.

It is brought to the notice of all Employees of CSKHPKV that as per Insertion of new section 115BAC of Income Tax Act, 1961 by the Finance Act, 2020, the Central Board of Direct Taxes (CBDT) vide a circular dated April, 13th 2020 have clarified that the employees will have to exercise option to deduct TDS from their salary for FY-2020-21. All Employees may exercise option for new tax slab or old tax slab. If an employee wants to go for new tax regime, he/she must inform the DDO's concerned. The option once exercise will not change. If employees will not inform the DDO's, the tax will be deducted as per the old regime.

In view of this, all interested Employees (Gazetted/Non Gazetted) in CSKHPKV may accordingly exercise their option to this effect and to intimate the Pay Cell O/o Comptroller on the enclosed Performa before July, 15th 2020, so that necessary action could be taken accordingly.



Comptroller
CSKHPKV, PALAMPUR

CC:

1. All the Statutory Officers, CSKHPKV, Palampur
2. All the Heads of Departments/Offices, CSKHPKV, Palampur
3. All the Associate Directors/Scientists Incharge/Programme Coordinators, RRSs/RSSs/KVKs.
4. All the Dy. Registrars/Assistant Registrars/Section Officers/Superintendents, HQs.
- ✓ 5. The Incharge, UNS, CSKHPKV, Palampur for uploading in the University Website.

New and old Slab Rates

Sr. No.	Income	New Rate – 115BAC	Exiting Rates
1.	Upto Rs. 2,50,000	Nil	Nil
2.	From 250000 to 500000	5%	5%
3.	From 500001 to 750000	10%	20%
4.	From 750001 to 1000000	15%	20%
5.	From 1000001 to 1250000	20%	30%
6.	From 1250001 to 1500000	25%	30%
7.	Above 1500000	30%	30%