

**Directorate General
Central Public Works Department
Nirman Bhawan, New Delhi
(Cash Section)**

Dated 09.10.2023

CIRCULAR

Section 115BAC of the Income Tax Act, 1961 inserted by the Finance Act 2020 has introduced a new income tax regime that comprises a significant change in the tax slabs rates. Taxpayers have been provided with an option whether they want to pay taxes according to the existing regime.

1. Old Tax Regime:

Under the Old regime, the tax shall be calculated considering all deductions and exemptions allowed under Income Tax Act, 1961, which were hitherto available. The slab rates are mentioned in table below.

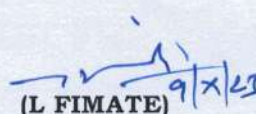
2. New Tax Regime:

Under the New Tax Regime, tax shall be calculated as per the slab rates as mentioned in table below. In this regime, the tax rates are kept lower but no exemptions/deductions are allowed.

Table

Tax Slab	Earlier Rate	New Rate
Upto 2.50 lakh	Nil	Nil
2.50 to 5.00 lakh	5%	5%
5.00 to 7.50 lakh	20%	10%
7.50 to 10.00 lakh		15%
10.00 to 12.50 lakh	30%	20%
12.50 to 15.00 lakh		25%
Above 15.00 lakhs		30%

All officials working in this Directorate are requested to furnish their option whether they want to compute their taxes as per **Option 1 (Old Tax Regime) or Option 2 (New Tax Regime) by 20th October, 2023**. If the required option is not furnished by due date, Income Tax will be calculated on the basis of Old Tax Regime.


(L FIMATE)
DDO/SO CASH

To,

All officials of this Directorate (**through CPWD website**)

DECLARATION (for old tax regime option only)

I hereby declare that I am contributing / saving or will contribute / save during the financial year 2023-24:

SL	Name of Saving / Contributions	Amount (₹.)
1.	General Provident Fund	
2.	Postal Life Insurance	
3.	C.G.E.G.I.S.	
4.	Premium LIC Policy/Policies (Limited to 10 & 15% of the sum assured)	
5.	ULIP 1971 (UTI Act, 1963)	
6.	Public Provident Fund	
7.	Deposit with Post Office in 10 to 15 years (CTD)	
8.	Deposit under Jeevan Suraksha (Pension Scheme)	
9.	Equity linked Saving Scheme (Mutual Fund) Infrastructure Bonds etc.	
10.	National Savings Certificate	
11.	HBA Principal amount	
12.	Tuition Fees (upto two children)	
13.	Contribution to the New Pension Scheme, Limited to ten percent of salary	
14.	Government Contribution to the New Pension Scheme	
15.	Subscription to equity shares/debentures forming part of any "eligible issue of capital"	
16.	Fixed Deposit for a minimum period of 5 years	

(N.B. - The aggregate amount of maximum rebate on savings sl. no. 1 to 16 is Rs. 1,50,000)

17.	Medical Insurance(Under Sec. 80D) Max ₹25,000 and ₹50,000 for Sr. Citizen)	
18.	Expenditure in medical treatment/training and rehabilitation of any dependant (Max. ₹75,000 and ₹1,25,000 in the case of severs disability) (under sec. 80 DD)	
19.	Interest on Education Loan (Under Section 80E).	
20.	Any donation for charitable purposes (Under Sec. 80G)	
21.	Permanent Disability (Under Sec. 80U) max. ₹75,000 or ₹1,25,000, as the case may be)	
22.	Self-occupied House Property (Under Sec. 24 Max. ₹30,000 Loan taken prior to 01.04.1999\₹2,00,000 after 01.04.1999 (Interest certificate issued from Bank)	
23.	I certify that I am living in a rented House No. _____ _____ and paying rent @ Rs. _____ per month.	

Note: No Exemption of HRA would be allowed without Rent Receipts/Rent agreement. If rent exceed ₹1,00,000/- Form No. 12BB and PAN of landlord is mandatory.

24.	In addition to my salary, I will receive / have received the following income	
25.	Addition rebate up to ₹50000/- for investment in NPS (section 80CCD-1B)	

Signature _____

Name _____

Designation _____

PAN _____