

Central Electronics Engineering Research Institute, Pilani

Notice

File No. Bill/02/2021

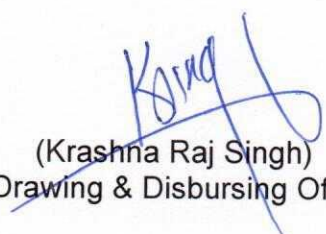
13.10.2021

This is brought to the notice of all employees that there are Two schemes for calculating Income Tax. One is Existing tax regime and the other is new tax regime. In existing regime standard deduction and deductions are allowed whereas in New regime there is no standard deduction and no deductions allowed. Those who are opting for existing regime should fill Form 12BB in which declaration of deductions are to be made alongwith documentary evidence.

As far as pensioners are concerned if the pensioners submit Form12BB alongwith documentary evidence then only the tax will be calculated on the basis of existing regime scheme otherwise New Income Tax Regime will be opted.

Therefore, all are requested to kindly submit their details of deductions if they are opting for existing tax regime alongwith documentary evidences latest by 14.10.2021 5:00 PM to this office otherwise it will be assumed that they are opting New Income Tax Regime.

This may kindly be treated as most urgent.


(Krashna Raj Singh)
Drawing & Disbursing Officer

Encl.: Income Tax Slabs for FY 2021-22 (AY 2022-23)
Existing Tax Regime and New Tax Regime

Income Tax Slabs for FY 2021-22 (AY 2022-23)

General Public (Below 60 Years of Age)

Income Tax Slab	Tax
Up to Rs. 2.5 Lakhs	Nil
Rs. 2.5 – 5 Lakhs	5%
Rs. 5 – 10 Lakhs	20%
Above Rs. 10 Lakhs	30%

Senior Citizens (60 to 80 Years of Age)

Income Tax Slab	Tax
Up to Rs. 2.5 Lakhs	Nil
Rs. 2.5 – 5 Lakhs	5%
Rs. 5 – 10 Lakhs	20%
Above Rs. 10 Lakhs	30%

Very Senior Citizens (More than 80 Years of Age)

Income Tax Slab	Tax
Up to Rs. 2.5 Lakhs	Nil
Rs. 2.5 – 5 Lakhs	Nil
Rs. 5 – 10 Lakhs	20%
Above Rs. 10 Lakhs	30%

Existing Tax Regime
(Deductions Allowed)

New Tax Regime
(Most Deductions not Allowed)

Surcharge on Income Tax
(applicable in both regimes)

Income Tax Slab	Tax	Income Tax Slab	Tax	Income Tax Slab	Tax	Income Tax Slab	Tax
Up to Rs. 2.5 Lakhs	Nil	Up to Rs. 3 Lakhs	Nil	Up to Rs. 2.5 Lakhs	Nil	Up to Rs. 2.5 Lakhs	Nil
Rs. 2.5 – 5 Lakhs	5%	Rs. 3 – 5 Lakhs	5%	Rs. 2.5 – 5 Lakhs	Nil	Rs. 2.5 – 5 Lakhs	Nil
Rs. 5 – 7.5 Lakhs	10%	Rs. 5 – 7.5 Lakhs	10%	Rs. 5 – 10 Lakhs	10%	Rs. 5 – 7.5 Lakhs	10%
Rs. 7.5 – 10 Lakhs	15%	Rs. 7.5 – 10 Lakhs	15%	Rs. 7.5 – 10 Lakhs	15%	Rs. 7.5 – 10 Lakhs	15%
Rs. 10 – 12.5 Lakhs	20%	Rs. 10 – 12.5 Lakhs	20%	Rs. 10 – 12.5 Lakhs	20%	Rs. 10 – 12.5 Lakhs	20%
Rs. 12.5 – 15 Lakhs	25%	Rs. 12.5 – 15 Lakhs	25%	Rs. 12.5 – 15 Lakhs	25%	Rs. 12.5 – 15 Lakhs	25%
Above Rs. 15 Lakhs	30%	Above Rs. 15 Lakhs	30%	Above Rs. 15 Lakhs	30%	Above Rs. 15 Lakhs	30%
Less than 50 lakh	0%	50 Lakh to 1 crore	10%	1 crore to 2 crore	15%	2 crore to 5 crore	25%
						More than 5 crore	37%

1 Health & Education Cess of 4%

1 Tax Rebate of Rs 12,500 for income up to Rs 5 lakhs u/s 87A