



केन्द्रीय आयुर्वेदीय विज्ञान अनुसंधान परिषद्

आयुष मन्त्रालय, भारत सरकार
जवाहर लाल नेहरू भारतीय चिकित्सा एवं होम्योपैथी अनुसंधान भवन
61-65, संस्थानिक क्षेत्र, सम्मुख 'डी' ब्लॉक, जानकपुरी, नई दिल्ली-110058

CENTRAL COUNCIL FOR RESEARCH IN AYURVEDIC SCIENCES

Ministry of AYUSH, Govt. of India
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F.No.5-1/2019-20/CCRAS/Pension-II | 3456

Dated: 19.06.2020

CIRCULAR

Sub: Deduction of Income Tax at source for the Financial year 2020-21 under Section 192 of the income tax Act 1961.

Section 115 BAC of Income Tax Act 1961, inserted by the Finance Act 2020, with effect from AY-2021-22, inter alia, provides that a person, being an individual or a HUF, having income other than income from business or profession may exercise option in r/o a previous year to be taxed under the said section 115 BAC along with his return of income to be furnished under sub-section(1) of section 139 of the Act for each year. A copy of circular No.370142/13/2020-TPL, Dated 13.04.2020 is enclosed for information/ compliance. A Copy of "New-regime of taxation" as well as "Old-regime of taxation" is also enclosed.

Since TDS is being deducted by this Council of Pensioner/Family pensioner disbursement each as Pensioner/Family pensioner is here by advised to submit their option, as required under Section 115 BAC of Income Tax Act, 1961, in the proforma enclosed latest by 02/11/2020.

(Handwritten signature)
15/6/2020

(V.S.ABNAVE)

Admn.Officer (Accounts)

(Handwritten signature)
15/6/2020

Encl: As above

Copy to:

1. IT Section with request to display this Circular on Council's website.
2. All Pensioners/Family Pensioners.

FORMAT OF SIMPLE APPLICATION BY EMPLOYEE TO THE EMPLOYER
REGARDING INTIMATION FOR OPTING OLD/NEW TAX SLAB RATES:

To

The DIRECTOR GENERAL

C.C.R.A.S., JANAKPURI,

NEW DELHI-110058

SUB: Intimation of deduction of TDS as per New/Old Tax Rates

For Financial Year 2020-21 Reg.

Sir,

With reference to circular issued by Council on the above subject, I would like to request you to deduct my TDS as per New/Old Tax slab rates for Financial Year 2020-21 and oblige.

Mark ✓ for your option.

Thanking you,

Yours faithfully

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INCOME SLAB AND TAX RATES FOR F.Y. 2020-21/A.Y 2021-22

1. Income Tax Rate & Slab for Individuals & HUF:

1. Individual (Resident or Resident but not Ordinarily Resident or non-resident), who is of the age of less than 60 years on the last day of the relevant previous year & for HUF:

Taxable income	Tax Rate (Existing Scheme)	Tax Rate (New Scheme)
Up to Rs. 2,50,000	Nil	Nil
Rs. 2,50,001 to Rs. 5,00,000	5%	5%
Rs. 5,00,001 to Rs. 7,50,000	20%	10%
Rs. 7,50,001 to Rs. 10,00,000	20%	15%
Rs. 10,00,001 to Rs. 12,50,000	30%	20%
Rs. 12,50,001 to Rs. 15,00,000	30%	25%
Above Rs. 15,00,000	30%	30%

2. Resident or Resident but not Ordinarily Resident senior citizen, i.e., every individual, being a resident or Resident but not Ordinarily Resident in India, who is of the age of 60 years or more but less than 80 years at any time during the previous year:

Taxable income	Tax Rate (Existing Scheme)	Tax Rate (New Scheme)
Up to Rs. 2,50,000	Nil	Nil
Rs. 2,50,001 to Rs. 3,00,000	Nil	5%
Rs. 3,00,001 to Rs. 5,00,000	5%	5%
Rs. 5,00,001 to Rs. 7,50,000	20%	10%
Rs. 7,50,001 to Rs. 10,00,000	20%	15%
Rs. 10,00,001 to Rs. 12,50,000	30%	20%
Rs. 12,50,001 to Rs. 15,00,000	30%	25%
Above Rs. 15,00,000	30%	30%

3. Resident or Resident but not Ordinarily Resident super senior citizen, i.e., every individual, being a resident or Resident but not Ordinarily Resident in India, who is of the age of 80 years or more at any time during the previous year:

Taxable income	Tax Rate (Existing Scheme)	Tax Rate (New Scheme)
Up to Rs. 2,50,000	Nil	Nil
Rs. 2,50,001 to Rs. 5,00,000	Nil	5%
Rs. 5,00,001 to Rs. 7,50,000	20%	10%

Rs. 7,50,001 to Rs. 10,00,000	20%	15%
Rs. 10,00,001 to Rs. 12,50,000	30%	20%
Rs. 12,50,001 to Rs. 15,00,000	30%	25%
Above Rs. 15,00,000	30%	30%

Surcharge:

- 10% of Income tax where total income exceeds Rs.50 lakh
- 15% of Income tax where total income exceeds Rs.1 crore
- 25% of Income tax where total income exceeds Rs.2 crore
- 37% of Income tax where total income exceeds Rs.5 crore

Note: Enhanced Surcharge rate (25% or 37%) is not applicable in case of specified incomes i.e. short-term capital gain u/s 111A, long-term capital gain u/s 112A & short-term or long-term capital gain u/s 115AD(1)(b).

Education cess: 4% of income tax plus surcharge

Note: A resident or Resident but not Ordinarily Resident individual is entitled to rebate under section 87A if his total income does not exceed Rs. 5,00,000. The amount of rebate shall be 100% of income-tax or Rs. 12,500, whichever is less. rebate under section 87A is available in both scheme i.e. existing scheme as well as new scheme.

To know about this optional New Scheme which is optional for individual and HUF Click here (http://sanbox.website/hostbooks.in/in/wp-content/uploads/2020/04/New_Scheme_for_Individual_and_HUF.pdf)

2. Income Tax Rates for AOP/BOI/Any other Artificial Juridical Person:

Taxable income	Tax Rate
Up to Rs. 2,50,000	Nil
Rs. 2,50,001 to Rs. 5,00,000	5%
Rs. 5,00,001 to Rs. 10,00,000	20%
Above Rs. 10,00,000	30%

Surcharge:

- 10% of Income tax where total income exceeds Rs.50 lakh
- 15% of Income tax where total income exceeds Rs.1 crore
- 25% of Income tax where total income exceeds Rs.2 crore
- 37% of Income tax where total income exceeds Rs.5 crore

Note: Enhanced Surcharge rate (25% or 37%) is not applicable in case of specified incomes i.e. short-term capital gain u/s 111A, long-term capital gain u/s 112A & short-term or long-term capital gain u/s 115AD(1)(b).

Education cess: 4% of tax plus surcharge