


CORPORATE OFFICE,TAXATION SECTION 5 th FLOOR,BHARAT SANCHAR BHAWAN, JANPATH, NEW DELHI-110001 Ph.No.011-23037306/23734087, Email:bsnltdsco@gmail.com		BHARAT SANCHAR NIGAM LIMITED [A Government of India Enterprise]
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No. BSNLCO-TAXN/13(18)/3/2020/Taxation/5254

Dated: - 05-04-2024

To

- 1) The Chief General Managers/IFAs, All BSNL Circles.
- 2) All PGMs/Sr.GMs /GMs, BSNL, C.O.

Sub: Calling of option regarding intended Tax Regime (Old or New under section 115BAC) for the F.Y. 2024-25 - reg.

Kindly refer to this office letter No. BSNLCO-TAXN/13(18)/3/2020/Taxation/4938 Dated: 11-04-2023 (Copy attached) regarding Calling of option regarding intended Tax Regime (Old or New under section 115BAC) for the F.Y. 2023-24.

In this connection, it is intimated that **new tax regime is the default tax regime applicable to all persons referred above.** However, under sub-section (6) of section 115BAC of the Act, a person may exercise an option to opt out of this tax regime. A person not having income from business or profession can exercise this option every year.

In view of the above, employees are requested to furnish their declaration in the format of 12BB (Copy enclosed) regarding old Tax Regime for the **F.Y. 2024-25** by **20th April 2024** to the concerned DDOs/AO(Pay/HCM/Cash). The instructions may be circulated amongst all field formations for their information, guidance and necessary action.

This issues with the approval of Sr. GM (Taxation).


(Subrat Kumar Mohakud)
AGM (Taxation)

Copy to:

- 1) Sr. PPS to CMD- for kind information please.
- 2) Sr. PPS to Director (Finance) - for kind information please
- 3) PGM (ERP)/ Sr.GM (CA/ERP-FICO)-for necessary action please.

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BHARAT SANCHAR NIGAM
LIMITED
[A Government of India Enterprise]

No. BSNLCO-TAXN/13(18)/3/2020/Taxation/4938

Dated: -11 -04-2023

To

- 1) The Chief General Managers/IFAs, All BSNL Circles.
- 2) All PGMs/Sr.GMs /GMs, BSNL, C.O.

Sub: Calling of option regarding intended Tax Regime (Old or New) under section 115BAC for the F.Y. 2023-24 - reg.

The undersigned is directed to forward herewith the Circular No. 04 of 2023 dated 05.04.2023 regarding Clarification regarding deduction of TDS under section 192 read with sub-section (1A) of section 115BAC of the Income-tax Act, 1961.


Vide Finance Act, 2023, sub-section (1A) has been inserted in section 115BAC of the Income-tax Act, 1961 (the Act) to provide for a new tax regime with effect from the assessment year beginning on or after the 1st day of April, 2024. This regime applies to an individual or Hindu undivided family or association of persons [other than a cooperative society] or body of individuals, whether incorporated or not, or an artificial juridical person. Under this new tax regime, the income-tax in respect of the total income of the person shall be computed at the rates provided in sub-section (1A) of section 115BAC, subject to certain conditions, including the condition that the person does not avail of specified exemptions and deductions.

The above mentioned new tax regime is the default tax regime applicable to all persons referred above. However, under sub-section (6) of section 115BAC of the Act, a person may exercise an option to opt out of this tax regime. A person not having income from business or profession can exercise this option every year.

In view of the above, employees are requested to furnish their declaration regarding their intended Tax Regime (Old or New under section 115BAC) for the **F.Y. 2023-24 by 21st April 2023** to the concerned DDOs/AO(Pay/HCM/Cash). If intimation is not made by the employee, it shall be presumed that the employee continues to be in the default tax regime and has not exercised the option to opt out of the new tax regime. Accordingly, in such a case, tax shall be deducted at source, on income under section 192 of the Act, in accordance with the rates provided under sub-section (1A) of section 115BAC of the Act.

The above instructions regarding TDS shall be applicable during the FY 2023-24 and subsequent years. This may be brought to the notice of all concerned for their information, guidance and necessary action.

This issues with the approval of Sr. GM (Taxation).


(Subrat Kumar Mohakud)
AGM (Taxation)

Copy to:

- 1) Sr. PPS to CMD- for kind information please.
- 2) Sr. PPS to Director (Finance) - for kind information please.
- 3) PGM (ERP)/ Sr.GM (CA/ERP-FICO)-for necessary action please.

FORM NO.12BB

(See rule 26C)

Statement showing particulars of claims by an employee for deduction of tax under section 192

1	Name and address of the employee		
2	Permanent Account Number of the employee		
3	Financial year		
DETAILS OF CLAIMS AND EVIDENCE THEREOF			
Sl No	Nature of claim	Amount (Rs.)	Evidence / Particulars
(1)	(2)	(3)	(4)
1	House Rent Allowance: (i) Rent paid to the landlord (ii) Name of the landlord (iii) Address of the landlord (iv) Permanent Account Number of the landlord Note: Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees		
2	Leave travel concessions or assistance		
3	Deduction of interest on borrowing: (i) Interest payable/paid to the lender (ii) Name of the lender (iii) Address of the lender (iv) Permanent Account Number of the lender (a) Financial Institutions (if available) (b) Employer (if available) (c) Others		
4	Deduction under Chapter VI-A (A) Section 80C,80CCC and 80CCD (i) Section 80C (a) (b) (c) (d) (e) (f) (g) (ii) Section 80CCC (iii) Section 80CCD (B) Other Sections (e.g. 80E, 80G, 80TTA, etc.) under Chapter VI-A. (i) Section..... (ii) Section..... (iii) Section..... (iv) Section..... (v) Section.....		
VERIFICATION			
I,.....,son/daughter of..... do hereby certify that the information given above is complete and correct.			
Place..... Date..... Designation		(Signature of the employee) Full Name :	