

**ICAR - CENTRAL PLANTATION CROPS RESEARCH INSTITUTE  
KASARAGOD 671 124, KERALA**

No.F.20(25)IT/2020-Bills

Date: 11.06.2020

**CIRCULAR**

Sub: Submission of option for considering new tax regime or old tax regime - reg.

As per the introduction of new tax regime, wherein there is an option to all employees to opt either the new tax regime or old tax regime to work out taxable Income. In view of the above, all the officers and staff are hereby requested to evaluate both new and old regimes and make their own calculation to ascertain which one is beneficial and submit their option accordingly.


It is advisable to do a comparative evaluation under both regimes before submitting their options. As a ready reckoner kindly visit the website link [https://www.incometaxindiaefiling.gov.in/Tax\\_Calculator/](https://www.incometaxindiaefiling.gov.in/Tax_Calculator/)

The option once submitted cannot be changed during the entire financial year of 2020-21 (Assessment Year 2021-22). Based on the option submitted Income Tax on salaries and other earnings will be worked out and tax will be deducted on a monthly basis from the salary of officials whose income exceeds the prescribed limit. The Income tax slab rates notified as per new regime and old regime is given below:-

(in ₹)

Income Tax Slab	Tax Rates As Per New Regime	Tax Rates As Per Old Regime
0 - 2,50,000	Nil	Nil
2,50,001 - 5,00,000	5%	5%
5,00,001 - 7,50,000	12500 + 10% of total income exceeding 5,00,000	12500 + 20% of total income exceeding 5,00,000
7,50,001 - 10,00,000	37500 + 15% of total income exceeding 7,50,000	62500 + 20% of total income exceeding 7,50,000
10,00,001 - 12,50,000	75000 + 20% of total income exceeding 10,00,000	112500 + 30% of total income exceeding 10,00,000
12,50,001 - 15,00,000	125000 + 25% of total income exceeding 12,50,000	187500 + 30% of total income exceeding 12,50,000
Above 15,00,000	187500 + 30% of total income exceeding 15,00,000	262500 + 30% of total income exceeding 15,00,000

All the officers and staff including temporary staff working under the scheme of this Institute are requested to submit their option on or before 30.06.2020

  
**Drawing & Disbursing Officer**  
अहरण एवं सौधतरण अधिकारी  
Drawing and Disbursing Officer  
केंद्रीय रोपण फसल अनुसंधान संस्थान  
Central Plantation Crops Research Institute  
कासरगोड़, केरल Kasaragod-671124, Kerala

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