



कर्मचारी राज्या बीमा निगम
श्रम एवं रोजगार मंत्रालय, भारत सरकार
कर्मचारी राज्य बीमा निगम
(श्रम एवं रोजगार मंत्रालय, भारत सरकार)
EMPLOYEES' STATE INSURANCE CORPORATION
(Ministry of Labour & Employment, Govt. of India)



উপ ক্ষেত্রীয় কার্যালয়, ব্যারাকপুর
জি.বি. ব্লক, প্লট-৬, সেক্টর-৩, সল্ট লেক, কলকাতা-৭০০০৯৭
উপ ক্ষেত্রীয় কার্যালয়, বৈরকপুর
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No. F-24012/7/2023-CASH

Date: 13.11.2024

CIRCULAR

Subject: Proportionate deduction of Income Tax at source for the F/Y 2024-2025 in respect of Officers and members of Staff under Sub Regional Office Barrackpore, ESI Corporation.

All concerned are informed that as per Income Tax Act, Proportionate Income Tax is to be deducted each month from the salaries of Officers and members of Staff who come within the purview of Income Tax. For this Estimated Salary Income and Income Tax Payable Statement with an undertaking regarding purchase of N.S.C/Tax Saving Bond/Fixed Deposit with any scheduled bank etc. are required to be given by officials to enable the DDO's to calculate the rate of monthly deduction of Income Tax regarding total tax liability for Financial Year 2024-2025.

Branch Managers being the DDOs, are informed that full details as per proforma enclosed in respect of self and all employees posted under his/her control, whose income after allowing deduction/rebate is taxable for **Assessment Year 2025-2026**, are required to be submitted by **02.12.2024** to the AD(Cash) SRO-Barrackpore, for calculation of proportionate Income Tax for the **Financial Year 2024-2025**. All the Officers and Staff members posted at SRO Barrackpore are also requested that full details as per proforma enclosed are required to be submitted by **02.12.2024** to this Branch (Cash Branch) for calculation of proportionate Income Tax for **Financial Year 2024-2025 (Assessment Year 2025-2026)**. In case, Estimated Salary Income Statement is not submitted within the stipulated time, Tax will be deducted by the DDO as per records available with the Branch.

So far as the Officials at Branch Offices are concerned, the DDO's of Branch Offices are requested to verify the tax liability of the Officials (including DDO) in respect of those who come within the purview of Income Tax and deduct proportionate Tax. **A certificate that "The Tax liability has duly been verified and proportionate Tax has been deducted whereas Income Tax becomes payable", may be recorded in the bill from December 2024.**

Please note that mentioning of PAN No. is mandatory while deducting Tax at Source while submitting estimated Income and Tax liability.

Please also note that the aggregate Tax calculated on the basis of estimated income divided by 12 and rounded off to the nearest rupee is required to be deducted from the monthly salary for the Financial Year 2024-2025 to avoid payment of interest by the tax payers as per section 192 of the Income Tax Act.

All officers and members of staff under SRO Barrackpore are also advised to mention in their submission form as to which **Regime (Old or New)** he/she wished to calculate/deduct the Income Tax for the F.Y. 2024-2025.

This issues with the approval of the competent authority.

(Mridul Chakraborty)
Assistant Director (Cash)

Enclo:

- Annexure-I
- Annexure-II (Old Tax Regime)
- Annexure-III (New Tax Regime)
- Tax Slabs for FY 2024-2025.

To:

- All Officers, S.R.O. Barrackpore,
- All DDO's (Branch Managers), S.R.O. Barrackpore
- The Assistant Director (Finance), S.R.O. Barrackpore
- P.S. to the Additional Commissioner,
- All Superintendents / S.S.O's, S.R.O. Barrackpore
- All Branches of S.R.O. Barrackpore

Tax Slabs for FY 2024-2025 (AY 2025-2026):

Individuals and HUFs can opt for the Existing Tax Regime or the New Tax Regime with lower rate of taxation (u/s 115 BAC of Income Tax Act).

The taxpayer opting for concessional rates in the New Tax Regime will not be allowed certain Exemptions and Deductions (like 80C, 82D, 80TTB, HRA) available in the Existing Tax Regime.

For individual (resident or non-resident) less than 60 years of age anytime during the previous year:

| Existing Tax Regime | | New Tax Regime | |
|--------------------------|---------------------------------|----------------------------|--|
| Income Tax Slab | Income Tax Rate | Income Tax Slab | Income Tax Rate |
| Up to ₹2,50,000 | Nil | Up to ₹3,00,000 | Nil |
| ₹2,50,001- ₹5,00,000 | 5% above Rs.2.5 Lakhs | ₹3,00,001- ₹7,00,000 | 5% (Tax Rebate u/s 87A up to Rs.7 Lakhs) |
| ₹5,00,001- ₹10,00,000 | ₹12,500+20% above Rs.5 Lakhs | ₹7,00,001- ₹10,00,000 | ₹20,000+10% above Rs.7 Lakhs |
| Above ₹10,00,000 | ₹1,12,500+30% above Rs.10 Lakhs | ₹10,00,001 - ₹12,00,000 | ₹50,000+15% above Rs.10 Lakhs |
| | | ₹12,00,001- ₹15,00,000 | ₹80,000+20% above Rs12 Lakhs |
| | | Above ₹15,00,000 | ₹1,40,000+30% above Rs15 Lakhs |