



COTTON UNIVERSITY

Panbazar, Guwahati, Assam-781001

www.cottonuniversity.ac.in :: 0361-2733530 :: registrar@cottonuniversity.ac.in

No. CU/FIN/2020/107/ 1124

Date: 18-02-2025

Office Order

Cotton University hereby intimates the esteemed faculty members, officers and staff to submit a declaration under section 115BAC in the prescribed form along with copies of all relevant documentary evidences and applicable forms to the Accounts & Finance Section by 24th of February, 2025 who want to opt for old tax regime, failing which it will be presumed that the faculty members, officers and staff want to remain in the new tax regime.

Enclosed:

1. Declaration form u/s 115BAC
2. Investment Declaration Form

Registrar
Cotton University

Memo No No. CU/FIN/2020/107/

Date: -02-2025

Copy to :

1. PS to the Vice-Chancellor, Cotton University for kind appraisal of the Hon'ble Vice-Chancellor.
2. System Manager, Cotton University for uploading in the university website.
3. Office File.

Registrar
Cotton University

Declaration u/s 115BAC

To,
The Registrar,
Cotton University,
Panbazar, Guwahati -781001

Subject: Declaration u/s 115AC for opting old tax regime / new tax regime under Income Tax Act for computation of TDS on salary.

Sir,

I _____ (Name of employee & designation)
hereby declare that I want to opt for _____ (old tax regime /
new tax regime) under Income tax act for computation of TDS on salary. I also know that if I opt for
New Tax Regime, than I will have to forgo all the deduction under the Income Tax Act and pay taxes
as per the new slab rates notified by the Finance Act 2020. Whereas if I opt for Old Tax Regime than
I will have get benefit of all deduction under the Income Tax Act and pay taxes as per the old slab
rates notified by the Finance Act 2019 *(for Tax slab Rate see overleaf)*.

Please consider this declaration and calculate and deduct the TDS.

Yours sincerely,

(Name of employee).

(Signature)

(Employee No.)

Note : Please submit Investment Declaration Form if opted for Old Tax Regime.



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INVESTMENT DECLARATION FORM FOR THE YEAR _____

Employee No.:			
Name :			
Designation :			
PAN No.			
Date of Birth :		Gender	

Note: All the tax reliefs and deductions provided under the Income Tax Act, 1961 can be availed under the OLD Tax Scheme only. Employee opting for Old Tax Schemes required to fill the below investment Declaration Form.

A. Exemption U/S 10 House Rent Allowance.

(i)	Rent paid to the Landlord:	Rs. _____ /-
(ii)	Name of the Landlord :	
(iii)	PAN of Landlord	

Note 1: Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds Rs. 96,000.00.

2: Form No. 10BA to be filled by the Employee.

B. Deduction U/S 24.

	Particulars	Eligibility	Amount (Rs.)
1.	Interest on Housing Loan u/s 24 (If the house is Self-Occupied and the loan was taken before 1 st April 1999)	Upto Rs.30,000/-	
2.	Interest on Housing Loan u/s 24 (If the house is Self-Occupied and the loan was taken after 1 st April 1999)	Upto Rs.2,00,000/-	
3.	Name of the Lender :		
	PAN of the Lender :		



अप्रमत्तं विद्वत्तम

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C. Deduction u/s 80C.

	Particulars	Eligibility	Amount (Rs.)
1.	Life Insurance Policy (LIC)	Maximum Qualifying Amount Rs. 1,50,000.00	
2.	General Provident Fund (GPF)		
3.	Public Provident Fund (PPF)		
4.	Contributory Provident Fund (CPF)		
5.	National Saving Certificate (NSC)		
6.	Interest accrued on NSC (Re-Invested)		
7.	Unit Linked Insurance Policy (ULIP)		
8.	Equity Linked Savings Scheme (ELSS)-Mutual Fund		
9.	Payment for <u>Tuition fees</u> for Children (Max. 2 Children)		
10.	Principal Repayment of Housing Loan		
11.	Stamp Duty, Registration charges incurred for Buying House Property (1 st Year only).		
12.	Infrastructure Bonds		
13.	Bank Fixed Deposits for 5 Years & above.		
14.	Post Office Term Deposits for 5 Years & above.		
15.	Post Office Life Insurance.		
16.	Sukanya Samriddhi Account Scheme		
17.	GIS (to be filled by the Finance Section)		
18.	Others (Please Specify)		
19.	Employee Contribution towards NPS (to be filled by the Finance Section) U/S 80CCD(1)		
	Total		

D. Deduction U/S 80CCD (1B).

	Particulars	Eligibility	Amount (Rs.)
1.	Contribution to National Pension Scheme	Maximum Qualifying amount Rs. 50,000.00	



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E. Deduction u/s 80, 80E, 80TTA

80 D	Medical Insurance Premium-Individual, Spouse & Childresn	(Max. Limit-Rs. 25,000/- Additional Rs. 25,000, if any person insured is a Senior Citizen)	
80 D	Medical Insurance Premium-Parents	(Max. Limit-Rs. 25,000/- Additional Rs. 25,000, if any person insured is a Senior Citizen)	
80 D	Preventive Health Check-Up	Max. Rs. 5000/- (Within overall limit of Rs. 25000/50000)	
80 E	Interest for Loan taken for Higher Education	No Limit (Only Interest portion)	
80 TTA	Deduction in respect of interest on deposits in	Upto Rs. 10,000/-	
Others (Please)			

Declaration

I, _____ son/daughter of _____ do hereby certify that the information given above is complete and correct.

Place _____

Date _____

Signature

Full Name of the Employee _____