

## Form 12BB

Declaration form for the FY 2024-25 (A.Y. 2025-2026)

Name:

Designation:

PAN No:

Senior Citizen: Yes/No Department:

Tax Calculation (please tick one option) ☐ Old Tax Regime ☐ New Tax Regime

| No | Sections   | Particulars of Investments/Deductions  | Total Amount             |
|----|------------|--|--------------------------|
| 1  | 10 (13A)   | Rent Paid (For HRA exemption, employees should provide self-attested copy of rent agreement and rent receipts for all months i.e. from April 2024 to March 2025). <b>Enclose photocopy of PAN of Landlord where Rent per month is above Rs.8333/-</b>  |                          |
| 2  | 24 (1) (b) | Interest on Housing Loan up to Rs.2,00,000/- (Rs.3,00,000/- for senior citizen)  | Rs.                      |
| 3  | 80C        | <b>Particular</b>  | <b>Invest Amount Rs.</b> |
|    |            | PPF/GPF  | Rs.                      |
|    |            | LIC (Certify that the policy/policies is /are paid by self only)   | Rs.                      |
|    |            | Sukanya deposit  | Rs.                      |
|    |            | GIS/NSC  | Rs.                      |
|    |            | Tuition Fee (other than reimbursed by office)  | Rs.                      |
|    |            | NPS (other than deducted by office)  | Rs.                      |
|    |            | Post office time deposits  | Rs.                      |
|    |            | Repayment of principal amount of housing loan/HBA  | Rs.                      |
|    |            | Any other allowed investment if any, specify   | Rs.                      |
|    |            | Additional Deduction i/s. 80CCD(1B) (upto Rs.50000/-)  | Rs.                      |
|    |            | (Maximum limit up to Rs.2,00,0000/-)   |                          |
| 4  | 80D        | 1) Medical Insurance Premium, including premium for parents (Max.Limit Rs.25,000/-)<br>If self or parents are senior citizen then max limit of Rs.50,000/-<br>2) Payment for Preventive Health Check-up (Max.Limit Rs.5,000/-)<br><b>Note: (a) Maximum limit of (1) will be reduced to the extent claim in (2) has been availed.</b><br><b>(b) Total of (1) and (2) not to exceed Rs.50,000.</b> | Rs.                      |
| 5  | 80DD       | Maintenance/Treatment of Handicapped dependent or deposit for maintenance of Handicapped dependent who is person with disability (max Rs.75,000/- for disability and Rs.1,25,000/- for severe disability 80% and above)  | Rs.                      |
| 6  | 80E        | Interest on a loan taken for higher education max.8 years (no limit)   | Rs.                      |
| 7  | 80G        | Donation should be made only to specified Fund (Prime Minister's Relief Fund, Chief Minister's Relief Fund or Lt. Governor's Relief Fund). Rebate for any other donation should be claimed directly.   | Rs.                      |
| 8  | 80GG       | Rent paid in excess of 10% of total income for furnished/unfurnished residential accommodation<br>(subject to maximum of Rs.5,000 p.m or 25% of total income, whichever is less)   | Rs.                      |
| 9  | 80U        | Physical Disability (max.Rs.75,000/- for disability and Rs.1,25,000/- for severe disability 80% or more) please attach certificate   | Rs.                      |

**12. Any other income**

- 1) Salary Income (other than CUAP, Anantapuramu) :
- 2) Income from House Property (if let out) :
- 3) Income from other sources (honorarium or Professional Income from other Institutes) :

**Total Other Income** :

**13. Tax Credit (please attach self-attested proof) :**

(i.e. TDS made by bank/employer (other than CUAP))

**DECLARATION**

**I hereby declare that the particulars given on pre-page/above are correct and complete in all respect. I may be allowed appropriate tax rebate while calculating my tax liability of Financial Year 2024-25 (Assessment Year 2025-26)**

The self-attested documentary proof for claiming the benefits of various savings/investments already made or likely to be made, will be submitted by 31<sup>st</sup> January 2025, failing which the tax may be recovered from me by nullifying the savings/investments stated in declaration form.

I hereby state that the claim of deduction shown above is in my name and If it is in joint account then it is declared herewith that the other claimant will not claim it in his/her ITR.

In case of payment/contribution/investments, I will produce the original documents for verification, whenever it will be asked for.

**Last date of submission of Declaration Form:** 31<sup>st</sup> January 2025.

**Note:** Tax (tentative) will be deducted on the basis of above declaration up to January 2025. For February 2025 tax will be deducted as per applicable rates, if details of savings supported with self-attested documentary proof are not submitted by 31<sup>st</sup> January 2025.

**Note: - New Tax Regime is the default tax regime as per Circular dated 05/04/2023 issued by Ministry of Finance, Deptt. Of Revenue, Govt of India. However, employee may also opt Old Tax Regime. Kindly choose one option, so that the tax can be computed and deducted accordingly. This option can be exercised only once in F.Y and cannot be changed within that financial Year. If no option is chosen, the Income tax will be calculated and deducted as per default tax regime i.e. New Tax Regime.**

**Signature of the Employee**

**Date:**



**Comparison of Old Tax Regime (Option -A) with New Tax Regime (Option -B)**

| S. No | Annual Taxable Income as per Old Tax Regime  | Tax Rates under Old Tax Regime | Annual Taxable Income as per New Tax Regime  | Tax Rates under New Tax Regime |
|-------|--|--------------------------------|--|--------------------------------|
| 1     | Upto Rs.2,50,000   | NIL                            | Upto Rs.3,00,000/-   | NIL                            |
| 2     | From Rs.2,50,001 to 5,00,000   | 5%                             | From Rs.3,00,001 to 7,00,000   | 5%                             |
| 3     | From Rs.5,00,001 to 10,00,000  | 20%                            | From Rs.7,00,001 to 10,00,000  | 10%                            |
| 4     | Above Rs.10,00,000   | 30%                            | From Rs.10,00,001 to 12,00,000   | 15%                            |
| 5     |  |                                | From Rs.12,00,001 to 15,00,000   | 20%                            |
| 6     |  |                                | Above Rs. 15,00,000  | 30%                            |
|       | <b>Deductions Allowed:</b><br><br>All the existing deductions under various sections are allowed, i.e u/s 10- Transport Allowance, H.R.A. Exemptions, retirement benefits, Leave Travel Concession, Standard Deduction of Rs.50,000/- , 80C, 80CCC, 80 CCD 1 (A) Chapter VIA deductions like 80CCD 1 (B) , 80 CCD (2), 80D, 80DD, 80GGA, 80E, 80EEA, 80G, 80TIA, 80TIB, 80U, 80 C.C.H. etc., and interest on self-occupied house up to 2 lakhs (u/s 24b) & rebate u/s .87A upto Rs.12500/- if income does not exceed five lakhs. |                                | <b>Deductions Allowed:</b><br><br>No Deduction allowed except a few, i.e. Standard Deduction of Rs.75,000/- , Retirement benefits (u/s 10), Pension contribution for N.P.S. 80CCD (2) , & rebate u/s 87A Transport allowance (P.H.C.) (u/s.10) & 80CCH<br><br>Reimbursement of L.T.C./Children's Education Allowance is taxable.<br><br>No Exemption of H.R.A./ interest/Principal on housing loan etc., |                                |

**Note:**

1. A Surcharge of 10% is applicable on Income Tax if the taxable income exceeds 50 lakhs.
2. 4% Health & Education Cess is applied on Tax plus surcharge, in both options
3. This is not exhaustive document for all Income Tax Rules, all the concerned may please refer to the appropriate tax rules of the Income Tax Act for any clarifications.