

INDIAN MARITIME UNIVERSITY, CHENNAI

(Central University under the Ministry of Shipping, GoI)

FIN-CIRCULAR-05/2020

All IMU HQ regular employees are requested to exercise their option for adopting Income Tax Rate, as per Finance Act 2020. Intimation by email may please be sent to accounts@imu.ac.in on or before 25.04.2020, to effect TDS from the salary of Apr 2020, onwards for the F.Y 2020-21. If no option is received, their option will be deemed to have been covered under existing old tax regime.

For further details on new tax rates and other relevant guidelines, please refer Para 53 in page No.33-34 of the Finance Act 2020.

<https://www.incometaxindia.gov.in/Documents/News/Finance-Act-2020.pdf>

Clarification Circular Issued by Income Tax Department on 13.04.2020 as follows:

https://www.incometaxindia.gov.in/communications/circular/circular_c1_2020.pdf

Place: IMU HQ Chennai

Sd/-----

Date: 16.04.2020

Finance Officer i/c