



# COEP TECHNOLOGICAL UNIVERSITY

Shivajinagar, Pune-411005

(A Unitary Technological University of Govt. of Maharashtra)  
E-mail : [dd@coep.ac.in](mailto:dd@coep.ac.in) website : [www.coep.org.in](http://www.coep.org.in)  
Ph. No.: 020-2550-7003

No.:COEP\_Tech./ACCT/VJ/ 1015

Date: 28/03/2023

28 MAR 2023


## CIRCULAR

**Attention: All faculty members and non-teaching staff**  
**Subject: Income Tax Deduction for FY 2023-24**

This is to inform that, as per the Income Tax Rules, Income Tax liability arising from total income in the Financial Year 2023-24 needs to be deducted in "12 equal monthly" installments.

Hence from FY 2023-24 onwards, University will consider monthly income tax deductions which will be based on salary only.

All the faculty members and non-teaching staff will submit their Actual Investment proofs to the Accounts Section as and when they invest in investments allowed under Income Tax exemption rebate rules. Accordingly, the Tax Liability will be recalculated and reduced / increased proportionately from salary of succeeding month onwards.

  
Prof. M. J. Rathod,  
Finance & Accounts Officer,  
COEP Technological University.