

Default tax regime

from April 2023

From 1st April 2023

Default income tax regime would be the **“New tax regime”**

Decision on which regime to choose should be made at the beginning of the **financial year(April)** as it would impact amount of **TDS being deducted for salaried employees**



Tax would be calculated as per **new tax regime** by default **unless taxpayer opts for old tax regime** within prescribed time

Declaration given to employer is not absolute as option is exercised only while **filing ITR**

