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ISO 9001:2008 Certified

❖ **Sardar Patel Outstanding ICAR Institution Award 2012** ❖

F.No.5-5(1)/C&B/NIANP/IT/2017-18

Dated: 01/12/2018

CIRCULAR

Sub: Income Tax Deduction from Salary for the Financial Year ~~2018-19~~ - reg.

Under Section 192 of the Income Tax Act 1961, tax to be deducted at source on salary payments if the estimated income for the Financial Year 2018-19 exceeds Rs. 2,50,000/-. Therefore, such of the officers/staff whose estimated Income from "Salaries" is likely to exceed Rs. 2,50,000/- may furnish full details of estimated salary and estimated savings on or before 12th December 2018.

Officers/Staff who intend to claim exemption of HRA should furnish the required **Certificates and Rent Receipts**. If such certificates and rent receipts are not enclosed no exemption will be allowed.

Officers/Staff desirous of claiming relief under Sec. 89 of the IT Act may furnish year wise breakup figures and relevant information in support of their claim without which no relief would be allowed. The form 16 of the respective years must also be enclosed.

IT Department does not authorize DDO to allow deductions (rebate) made to Charitable/religious Institutions. Tax payers have to claim rebates, if any, while filing annual returns directly to IT Department.

Officers/Staff should take cognizance of the anticipated salary income like Annual Increments, Installments of D.A., Arrears, Bonus, Honorarium, other income etc., in order to arrive at the estimated Salary Income for 2018-19.

The particulars called for should reach undersigned on or before **12th December 2018** in the enclosed proforma if not already submitted as done every year. **In case these particulars are not received by the stipulated date, tax will be calculated on the basis of the Income Tax details available in the records and recovery towards Income tax will be made accordingly from the salary of December 2018 onwards.** Declaration of these details are voluntary and the sole responsibilities of the assesses.

The proforma from page 1 to 9 may kindly be downloaded from the Institute Website, details as follows:

NIANP → Circular → Proforma for Declaration of Income Tax for the FY 2018-19

Drawing and Disbursing Officer

Distribution: 1. All the regular staff of NIANP.

2. All RA's, SRF's & JRF's) :- through PI of the Project

PROFORMA

Calculation of Income tax for the Financial Year 2018-2019 (A.Y. 2019-2020)

NAME :
 DESIGNATION :
 PERMANENT ACCOUNT NO. (PAN) :
 PARTICULARS OF SALARY, ETC :

A Income:-

1.	Salary for March 2018 to February 2019 (Give full details in a enclosed statement)	--	
2.	Honorarium	--	
3.	Tuition fee reimbursement	--	
4.	Other Supplementary income including medical reimbursement, interest on bank deposits etc.,	--	
5.	DA Arrears (a) (b)	--	
6.	Pay Fixation / Other Arrears {if any}	--	
7.	Bonus / Annuity / Royalty received during the year 2018-19	--	
8.	Any other income	--	
A	GROSS INCOME		

B EXEMPTIONS:

1) In respect of H.R.A. (Section 10(13) A of I.T. Act 1961 read with Rule 2A of I.T. Rules 1952)

a) Actual HRA received Rs. _____

b) Rent paid in excess of 10% of salary (**Band Pay+GP+DA**) Rs. _____c) 40% of Salary (**Band Pay+GP+DA**) Rs. _____

(Least of (a) to (c) will be excluded from the Gross Income) Rs. _____

2) Professional Tax under Sec. 16(1) of Income tax act Rs. _____

3) Standard deduction max. Rs.40000 Rs. _____

Aggregate of B: Rs. _____**C** **Balance of A-B** Rs. _____

D Deductions from gross total income (chapter VIA):

1) Deductions under Sec. 80C:-

Deduction is available for the amount paid or deposited towards Life Insurance Premium, PF, PPF, Unit Linked Insurance Plan Contribution, NSC, Subscription to units of Mutual fund notified u/s. 10(23), contribution to any Pension fund set up by Mutual fund notified u/s. 10(23), Tuition fees (excluding development fees, donation etc.), Repayment towards Principal amount of Housing loan etc. to the extent of Rs.1,50,000/-.

Rs. _____

2) Deduction under Sec. 80CCC:-

Deduction to the extent of Rs. 1,50,000/- for contribution to effect or keep in force or a contract of any **annuity plan of LIC** or other insurer for receiving **pension**.

Rs. _____

3) Deduction under Sec. 80CCD:-

Deduction for any amount paid or deposited under a New Pension Scheme notified by the Central Government to the extent of 10% of salary (including DA if terms of employment so provide but excluding all other allowances & perquisites).

Rs. _____

(THE AGGREGATE AMOUNT OF DEDUCTIONS U/S.80C, 80CCC & 80CCD SHALL NOT EXCEED RS. 1,50,000/-)

E Deductions under Sec.24 (b):

a) FOR SELF OCCUPIED PROPERTY:-

- i) If property is acquired or constructed with loan taken after 01/04/99 & Construction is completed within 3 years from date of loan, Rs. 2,00,000/- or actual whichever is less is deductible.
- ii) If new housing loan is taken for repayment of old loan (old loan taken after 01-04-99) Rs.2,00,000/- or actual interest payable whichever is less is allowed as Deduction.
- iii) If property is acquired or constructed with loan taken before 01-04-09, Rs.30,000/- or actual interest payable whichever is less is allowed as deduction.

Rs. _____

b) For let out property :-

Interest paid/payable can be claimed as deduction.

Rs. _____

ONLY OWNER OF THE HOUSE PROPERTY CAN AVAIL THE ABOVE DEDUCTIONS.

2) DEDUCTION U/S.80D:-

Any sum paid by cheque to deep in force an insurance on health of the assessee or his dependents in accordance with the scheme framed by the General Insurance Corporation of India or any other insurer and approved by the Insurance Regulatory and Development Authority, upto Rs.20,000/- is allowed as deduction. Where the premium is paid in respect of an assessee aged 65 years and above, the permissible deduction will be **Rs.30,000/-**.

Rs. _____

3) DEDUCTION U/S.80DD:-

The amount a) of expenditure incurred by way of medical treatment, training and rehabilitation of a handicapped dependent or b) paid or deposited under any scheme framed in this behalf by the LIC or UTI or any other insurer and approved by the board for the maintenance of the handicapped dependent, shall be allowed as a deduction upto **Rs.75,000/- (if it is more than 40% disability)** either under (a) or (b) or aggregate of (a) & (b) on the production of a certificate from the government hospital in the prescribed form and manner, along with the return of income u/s. 139 in respect of the assessment year for which the deduction is claimed. Where such dependent is a person with severe disability, a deduction of **Rs.1,25,000/- (if it is more than 80% disability)** can be claimed.

Rs. _____

4) DEDUCTION U/S.80G:-

Donations in the form of money to certain funds, approved charitable institutions qualify for deduction to the extent of 100% or 50% as notified by the IT department. For donations made to Charitable and religious Institutions approved by IT department. Tax payers have to claim this deduction/tax rebate in the returns filed to IT department (as DDO is not authorized to do so).

Rs. _____

F	Estimated annual salary from which tax is to be deducted at source Income to be rounded off to nearest multiple of ten rupee (Sec. 288-a of I.T, Act) C-[D+E] [TAXABLE INCOME]	Rs. _____
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G	Income Tax chargeable on estimated annual salary Taxable income	Rs. _____
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Computation of Income tax

a) Income Tax on the estimated salary (F) Rs. _____

b) 4% Education cess Rs. _____

Total Tax Liability	Rs. _____
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Rebate u/s 87A Rs. _____

Net Tax Payable	Rs. _____
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Less:-Already deducted at source up to Nov - 2018. Rs. _____

Balance tax to be payable	Rs. _____
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December 2018	
January 2019	
February 2019	

Signature with date	:	
Name of the Officer	:	
Designation	:	

Certificate for claiming exemption towards H.R.A.

I, certify that I am residing in a rented house. I am actually incurring an expenditure of Rs. _____ per month/Rs. _____ per annum, towards payment of rent in respect of the residential accommodation occupied by me. I am enclosing herewith stamped rent receipt for the months of _____ 2018 & _____ 2019 for claiming exemption. **(Stamped Rent Receipt of Twelve months should be enclosed with full address of the House occupied and provide Owner PAN No. if the rent exceeds Rs.1,00,000/- per annum).**

Certificate for claiming Tuition fees exemption

I, certify that my spouse _____ (name) who is working in _____ (dept.) has not claimed exemption of tuition fee in respect of _____ (son/daughter) towards which the exemption has been claimed by me.

Signature of Officer _____

Name in Block letter _____

Designation _____

Date:

ANNEXURE-II

Income Tax Rates/Slabs for F.Y.(2018-19) & A.Y.2019-20)

Slab (Rs.)	Tax (Rs.)
Up to Rs.2,50,000/-	Nil
Rs.2,50,001/- to Rs.5,00,000/-	5% of amount by which the taxable income exceeds Rs. 2,50,000/-. Tax Relief u/s 87A - In case of tax payers, having total income not increasing Rs. 3,50,000/-, income tax chargeable on the income or Rs. 2,500/-, whichever is less.
Rs.5,00,001/- to Rs.10,00,000/-	Rs. 12,500/- + 20% of the amount by which the taxable income exceeds Rs. 5,00,000/-.
Rs.10,00,000/- and above	Rs. 1,12,500/- + 30% of the amount by which the taxable income exceeds Rs. 10,00,000/-.

Note: 1. Surcharge of 10% on IT if income is more than Rs.50 Lakhs upto 1 Crore.

2. Education Cess at 4% of IT is to be levied in all cases.

3. Surcharge: 15% of income tax, where the total income exceeds Rs.1 crore

RESIDENT INDIVIDUAL 60 YEARS TO <80 YEARS

Net Income Range	Income Tax Rates	Education Cess	Secondary and Higher Education Cess
Upto 3,00,000	Nil	Nil	Nil
Rs 3,00,001-Rs 5,00,000	5% of (Total income - 3,00,000)	2% of income tax	1% of income tax
Rs 5,00,001-Rs 10,00,000	Rs 10,000 + 20% of (Total income - 5,00,000)	2% of income tax	1% of income tax
Above Rs 10,00,000	Rs 1,10,000 + 30% of (Total income - 10,00,000)	2% of income tax	1% of income tax

Surcharge@10% for taxable income between Rs 50 lakhs to Rs 1 Cr and @15% for taxable income > 1 Cr

DIRECT SAVINGS

LIC (Under Sec.88)	Policy No.	Name of the Policy holder	Amount Paid	Payment Term (Qtrly/Hly/Yrly)
1.				
2.				
3.				
4.				
TOTAL				

LIC (Under Sec.88ccc)	Policy No.	Policy holder's Name	Amount Paid	Payment Term (Qtrly/Hly/Yrly)
1.				
2.				
3.				
TOTAL				

	Policy No.	Policy holder's Name	Amount Paid	Payment Term (Qtrly/Hly/Yrly)
1.				
2.				
3.				
TOTAL				

PUBLIC PROVIDENT FUND (PPF):-

Account No.	Amount paid during the year			
March '18		July '18		November '18
April '18		August '18		December '18
May '18		September '18		January '19
June '18		October '18		February '19
TOTAL				

Investment in National Savings Certificate

Sl.No.	NSC No.	Date of Investment	Date of Maturity	NSC Amount
1.				
2.				
3.				
4.				
5.				
6.				
TOTAL				

Interest on NSC

Sl. No.	NSC No.	Date of Investment	Date of Maturity	NSC amount	% of Interest calculated	Interest amount
TOTAL						

FOR HOUSING LOAN

- i. The recovery of HBA whether Principal amount :
or Interest amount – specify?
- ii. If Interest amount – from which month it started :
- iii. Accured Interest on HBA for current financial year :
(the certificate proof should be submitted in the
Month of 5th February 2019

Housing Loan availed from Outside:

TOTAL			

Copy of Proof of remittance should be enclosed.

The provisional certificate of proof claiming IT rebate (for deductions authorized under the purview of DDO) should be submitted to the office within 5th of February 2018 and the final Certificate for Principal & Interest amount of EMI during the current financial year should be submitted.

The Details of Savings/Remittance for I.T. Rebate

Sl. No.	Particulars	Certificate/Bond No. & Date	Amount	Savings under Sec.

To be invested /saved on or before 05th February 2019

Sl. No.	Particulars	Certificate/Bond No. & Date	Amount	Savings under Sec.

The copies of proof to be submitted along with application

Enclosures required (if applicable):-

{Should be submitted along with application}

1. Rent Receipt Original with revenue Stamp
2. Certificate for accrued interest on HBA {Loan availed from Office}
3. Copy of proof of remittance of Housing Loan {Loan availed from Outside}
4. Copy of Proof of Savings/Investments- (Xerox copies of the pass book/ Certificate/Premium Receipt/ Bond, etc., should be enclosed wherever applicable)
5. Copy of Tuition fees Receipt

Signature of Officer _____

Name of Block Letter _____

Designation _____

Date:-

