

PANJAB UNIVERSITY, CHANDIGARH

From

The Deputy Registrar (Accounts)

Panjab University

Chandigarh.

To

- 1. All The Head of Departments./Branches, P.U. Chandigarh**
- 2. Chairpersons Teaching & Non-Teaching Departments**
- 3. Director, Regional Centre, Ludhiana, Hoshiarpur, Muktsar, Kauni and Constituent Colleges.**

No. 7415-7614/A

Dated: 15/11/2017

Dear Sir/Madam,

Please find enclosed herewith the Performa for submission of details of income and savings for the purpose of calculation of income tax for the financial year 2017-18. You are requested that all the employees, in your department may be informed that the above information is to be submitted in the prescribed Performa as enclosed herewith. The concerned employee may collect the same from O.S. (Salary) and after filling the details, submit the same in this office before 15th Dec, 2017 along with supporting documents.

In case the above information is not submitted by the concerned employee within the due date, tax shall be calculated and deducted as per the record of this office. For any excess or shortfall in the deduction of tax because of non-supply of information, this office shall not be responsible.

It is requested that this circular may be got noted from all the employees for further necessary compliance.

Yours faithfully,



Deputy Registrar (Accounts)

PANJAB UNIVERSITY, CHANDIGARH

Declaration Format for Claiming Deduction from Salary for F.Y. 2017-18 in consonance with rule 26C (Form 12BB)

PLEASE NOTE:	
PAN & Address are mandatory. Please do not fail to furnish the same.	
* Please indicate details of your investments in appropriate columns only.	
Full Name: _____	
Mr. /Mrs./Ms. _____	
Address:- _____	
Department _____	Designation _____
Contact No. _____	Male / Female _____
Email Id _____	
Date of Birth _____	Date of Joining _____
Income Tax Permanent A/c. (PAN) No. : _____	

INCOME FROM OTHER SOURCES

Do you have income from other sources if yes mention please	Amount in Rs.
Interest on NSC, NSS,F.D., Saving Bank and Loan to friend & Relatives etc.	
*Honorarium, Examination remuneration, O.T., etc. received from P.U. & others	
Family Pension	
Income from House Property	
Any other Income	

Sr. No.	EXEMPTION	Documents Required	Evidence/ Particulars	Maximum	Amount in Rs.
1.	House Rent paid to the Landlord	House Rent Allowance :			
		(i) Rent paid to the landlord			
		(ii) Name of the landlord			
		(iii) Address of the landlord			
		(iv) Permanent Account Number of the landlord			
		Note : Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees			
2.	Leave travel concessions or Assistance				
3.	Interest on Housing Loan (for self occupied house or a house which could not be occupied for the reason of employment and has not been letout)	Deduction of interest on borrowing : (i) Interest payable/paid to the lender (ii) Name of the lender (iii) Address of the lender (iv) Permanent Account Number of the lender (a) Financial Institutions (if available) (b) Employer (if available) (c) Others		2,00,000/- (if loan taken after 01-04-1999) 30,000/- (if loan taken prior to 01-04-1999)	

4 Deduction under chapter VI-A: (A) Deduction u/s 80C u/s 80CCC u/s 80CCD(1) (Max. 1,50,000/-)-Section 80 CCE					
Sr. No.	EXEMPTION	Documents Required	Evidence/ Particulars	Maximum	Amount in Rs.
1.	Public Provident Fund	Copy of Payment Receipt / Passbook			
2.	Life Insurance Premium:- Pension Plan & ULIP	Copy of Premium Payment Receipt			
3.	Repayment of Housing Loan Principal	Certificate from Bank / Financial Institution			
4.	Mutual Fund (Equity) (Sec. 10(23D))	Statement of Holding			
5.	NSC Purchased during the year	Copy of NSC Certificate/s			
6.	Interest on NSC Purchased	Statement regarding date of purchase & amount			
7.	Tuition Fees (Up to Two Children)	Copy of Payment Receipt from School			
8.	CPF/GPF/NCPF	As per ECR maintained by Accounts Branch			
9.	Bank Fixed Deposit (More than 5 Years)	Copy of FD Receipt			
10.	Sukanya Samridhi Account	Copy of Deposit Receipt			
11.	New Pension Plan-80CCD(1)	Copy of Payment Receipt 1 Passbook		100,000/- or 10% of Basic Pay * D.A.	

(B) Other Sections under chapter VI-A					
Sr. No.	Description of Investment	Documents Required	Evidence/ Particulars	Maximum Limit	Amount in Rs.
12.	Mediclaime - 80D	Mediclaime Policy Copy or Premium Certificate		25,000/-	
13.	Mediclaime - 80D (Parents Sen. Citizen)	Mediclaime Policy Copy or Premium Certificate		30,000/-	
14.	Interest paid on loan taken on Higher Education 80E	Amount paid out of income chargeable to tax by way of payment of interest on loan taken from financial institution/approved charitable institution for pursuing higher education (maximum period : 8 years)			
15.	80G	Donations to certain approved funds, trusts, charitable institutions/donations for renovation or repairs of All assessee notified temples, etc. [amount of deduction is 50 % of net qualifying amount]. 100 % of qualifying donations to National Defence Fund, Prime Minister's National Relief Fund.			
16.	80GG	Rent paid in excess of 10% of total income for furnished/unfurnished residential accommodation (subject to maximum of Rs. 5,000 p.m. or 25% of total income, whichever is less)		5,000/- P.M.	
17.	Expenditure on Dependent with - Disability Rs. 75,000 - Severe Disability Rs. 1,25,000-80DD	Certificate from Prescribed Authority in Form No. 10 -IA Sec. 80 DD		1,25,000/-	
18.	Expense on Specified Disease-80DDB	Certificate from Prescribed Authority in Form No. 10-I Sec. 80 DDB		80,000/-	
19.	Himself with - Disability Rs. 75,000 - Severe Disability Rs. 1,25,000-80U	Certificate from Prescribed Authority as per rule 11D		1,25,000/-	
20.	Deduction u/s 80CCG	50 % of amount invested by specified resident individuals in notified equity savings scheme, if gross total income is less than or equal to 12 lakhs.		50,000/-	
21.	New Pension Plan-80CCD(1B)	Copy of Payment Receipt / Passbook		50,000/-	
22.	Section 80TTA	Copy of Passbook (Saving Account)		10,000/-	

Please Note:-

- No Deduction under section 80CCD(1B) shall be allowed in respect of the amount on which a deduction has been claimed and allowed u/s 80CCD(1)
- Deduction u/s 80D shall be allowed only if the payment is made by any mode other than cash.
- Maximum Deduction u/s 80D shall be allowed only upto RS 30,000/- In case of parents (Senior Citizen) & RS 25,000/- for Family, himself & parents (Non-Senior Citizen).

DECLARATION

I, declare that the above statement is true to the best of my knowledge and belief. In the event of any change that may occur during the year pertaining to the information given in the form, I undertake to inform the same to the office. Income Tax liability arising due to failure, if any, for not making / not intimating payment / investment made or proposed to be made by me and / or any wrong declaration would be my responsibility.

I further undertake to provide all documentary proofs of payment made by me before 15th December 2017 and if I fail to do so, the office can make full deduction of income tax dues from January 2018 & February 2018 salary.

*While furnishing the information under head "Income from other sources" the dealing official in salary section may be consulted, as normally remuneration paid by the University is entered in the concerned ECR automatically.

Date :

Sign. of the Employee

FOR SALARY SECTION (ESTIMATED)

<i>Total Salary</i>	<i>Rs.....</i>	<i>Total Taxable income</i>	<i>Rs.....</i>
<i>Less HRA</i>	<i>Rs.....</i>	<i>Tax due</i>	<i>Rs.....</i>
<i>Income from other source</i>	<i>Rs.....</i>	<i>Education Cess @ 3%</i>	<i>Rs.....</i>
<i>Less Loss from house property due to interest on HBL</i>	<i>Rs.....</i>	<i>Total Tax</i>	<i>Rs.....</i>
<i>Gross Total income</i>	<i>Rs.....</i>	<i>Three months salary</i>	<i>Rs.....</i>
<i>Saving u/s 80 (Chapter VI)</i>	<i>Rs.....</i>	<i>Tax to be deducted per month</i>	<i>Rs.....</i>

FOR SALARY SECTION (FINAL)

<i>Total Salary</i>	<i>Rs.....</i>	<i>Total Taxable income</i>	<i>Rs.....</i>
<i>Less HRA</i>	<i>Rs.....</i>	<i>Tax due</i>	<i>Rs.....</i>
<i>Income from other source</i>	<i>Rs.....</i>	<i>Education Cess @ 3%</i>	<i>Rs.....</i>
<i>Less Loss from house property due to interest on HBL</i>	<i>Rs.....</i>	<i>Total Tax</i>	<i>Rs.....</i>
<i>Gross Total income</i>	<i>Rs.....</i>	<i>Three months salary</i>	<i>Rs.....</i>
<i>Saving u/s 80 (Chapter VI)</i>	<i>Rs.....</i>	<i>Tax to be deducted per month</i>	<i>Rs.....</i>

(F.Y. 2017-18)

RATES OF INCOME TAX

(A.Y. 2018-19)

IN THE CASE OF EVERY INDIVIDUAL OTHER THAN WOMAN

INCOME SLAB

Up to Rs. 2,50,000
 Rs. 2,50,001 to Rs. 5,00,000
 Rs. 5,00,001 to Rs. 10,00,000
 Rs. 10,00,001 and above.

RATES OF INCOME TAX

NIL
 5% of the amount by which the total income exceeds Rs. 2,50,000
 Rs. 12,500 plus 20% of the amount by which the total income exceeds Rs. 5,00,000
 Rs. 1,12,500 plus 30% of the amount by which the total income exceeds Rs. 10,00,000

3% Cess will be charged on above tax

IN THE CASE OF EVERY INDIVIDUAL BEING A WOMAN RESIDENT OF INDIA

INCOME SLAB

Up to Rs. 2,50,000
 Rs. 2,50,001 to Rs. 5,00,000
 Rs. 5,00,001 to Rs. 10,00,000
 Rs. 10,00,001 and above.

RATES OF INCOME TAX

NIL
 5% of the amount by which the total income exceeds Rs. 2,50,000
 Rs. 12,500 plus 20% of the amount by which the total income exceeds Rs. 5,00,000
 Rs. 1,12,500 plus 30% of the amount by which the total income exceeds Rs. 10,00,000

3% Cess will be charged on above tax

IN THE CASE OF SENIOR CITIZENS ABOVE 60 YEARS OF AGE

INCOME SLAB

Up to Rs. 3,00,000
 Rs. 3,00,001 to 5,00,000
 Rs. 5,00,001 to 10,00,000
 Rs. 10,00,001 and above

RATES OF INCOME TAX

NIL
 5% of the amount by which the total income exceeds Rs. 3,00,000.
 Rs. 10,000 plus 20% of the amount by which the total income exceeds Rs. 5,00,000.
 Rs. 1,10,000 plus 30% of the amount by which the total income exceeds Rs. 10,00,000.

3% Cess will be charged on above tax

IN THE CASE OF SUPER SENIOR CITIZENS ABOVE 80 YEARS OF AGE

INCOME SLAB

Up to Rs. 5,00,000
 Rs. 5,00,001 to 10,00,000
 Rs. 10,00,001 and above

RATES OF INCOME TAX

NIL
 20% of the amount by which the total income exceeds Rs. 5,00,000.
 Rs. 1,00,000 plus 30% of the amount by which the total income exceeds Rs. 10,00,000.

3% Cess will be charged on above tax

Rebate U/S 87A, Where Total Income does not Exceed Rs. 3,50,000/- Lower of the Following

1. Tax Payable (Before Education Cess)
2. Rs. 2500/-