# TUMKUR UNIVERSITY

**COMPUTATION STATEMENT OF INCOME TAX FOR 2016-17**

**(Financial Year 2015-16, Assessment. Year – 2017-18)**

|  |  |
| --- | --- |
| **PAN :**  | **Employee No:** |
| **Name:** | **Mobile No :** |
| **Designation :** | **Department:** |

**INDIVIDUAL / MEN / WOMEN / SENIOR CITIZEN**

|  |  |  |  |
| --- | --- | --- | --- |
| **01** | **Gross Salary including all allowances, arrears and Employer NPS contribution (Gross + Er NPS )**  | **:** | **Rs.**  |
| 02 | Less HRA U/S 10 (13a) – least of the following |  | Rs. |
| (a) | Actual HRA received  | : | Rs. |
| (b) | Rent paid in excess of 10 percent of B pay(Rent paid p.a (-)(10% of BP **+** DA) p.a) | : | Rs. |
| (C) | 40% of the salary (BP +DA) | : | Rs. |
| 03 | Total Income (1-2) | : | Rs. |
| 04 | Less Professional Tax | : | Rs. |
| **05** | **Total Salary Income (3-4)** | **:** | **Rs.** |
| 06 | Add **Income** from  | : | Rs. |
|  |  Interest from house property | : | Rs. |
|  |  Other income if any Specify | :  | Rs. |
| **07** | **Gross Total Income (5+6)** | **:** | **Rs.** |
|  | **DEDUCTIONS:** |  |  |
| 08 | Donations paid to charitable trust under Section 80G (100%) | : | Rs. |
| 09 | Medical Insurance premium paid under Section 80D (Rs. 25000 / Rs. 30000 for Senior Citizen) | : | Rs. |
| 10 | Interest on Housing Loan under section 24 (Max: Rs.2,00,000) | : | Rs. |
| 11 | **Employer's** contribution toward NPS (up to 10%) (u/s 80CCD) | : | Rs. |
| **12** | **Total Deductions (8-11)** |  |  |
| **13** | **Deductions under Chapter VIA** **80 C (Max of Rs. 1,50,000)** |  |  |
| (a) | LIC/NSC/ULIP | : | Rs. |
| (b) | Contribution of PF/GPF | : | Rs. |
| (c) | **Employee** Contribution to NPS u/s 80 CCD) (Max: Rs. 150000+ Rs. 50000 under 80CCD1(b)) | : | Rs. |
| (d) | Tax Free 5 Years fixed deposit with PO or Schedule Bank | : | Rs. |
| (e) | Housing Loan- Repayment of Principal Amount ( Enclose Bank Statement) | : | Rs. |
| (f) | KGID / PLI | : | Rs. |
| (g) | Group insurance /EGIS | : | Rs. |
| (h) | Tuition Fee (limited for 2 Children,) | : | Rs. |
| (i) | 80 DD : Medical treatment of a dependent with disability(Max:Rs.50,000, Rs.1,00,000)for persons with severe disability | :  | Rs. |
| (j) | 80 DDB : Expenditure on Medical treatment for specified ailment/diseases (Max: Rs. 40,000) | :  | Rs. |
| (k) | 80E : Interest paid on educational loan for higher education, self, spouse or children | :  | Rs. |
|  (l) | 80 U Deduction in respect of permanent physical disability/blindness (Max:Rs.50,000, Rs.1,00,000) for persons with severe disability. | :  | Rs. |
| (m) | Any other deduction (Specify) | :  | Rs. |
| **14** | **Total Deductions ( 13 a to 13 m)** |  |  |
| **15** | **Grand Total of Deductions (12+14)** | **:**  | **Rs.** |
| **16** | **TOTAL TAXABLE INCOME (7-15)** | **:**  | **Rs.** |
|  | Tax rates for individual Male/Female, Age Less than 60 Years : |
| A | **Up to Rs. 2,50,000/-** | :  | Nil |
|  | **Rs. 2,50,001/- to Rs. 5,00,000/-** | :  | 10% |
|  | **Rs. 5,00,001/- to Rs. 10,00,000/-** |  | 20% |
|  | **Rs. 10,00,001/- and above** | :  | 30% |
| B | For Individual, Age more than 60 Years but less than 80 years (Senior Citizen) |
|  | Up to Rs. 3,00,000/- | :  | Nil |
|  | Rs. 3,00,001/- to Rs. 5,00,000/- | :  | 10% |
|  | Rs. 5,00,001/- to Rs. 10,00,000/- | :  | 20% |
|  | Rs. 10,00,001/- and above | :  | 30% |
| 17 | **Tax on Income** | :  |  |
| 18 | Less Tax Rebate U/S 87 A | : |  |
| 19 | Income Tax after Tax Rebate | : |  |
| 20 | Add Education Cess @3% ( 2% of IT+Cess at 1%) | :  |  |
| **21** | **Total Tax Liability** | :  |  |
| **22** | Less : TDS during the year 2016-17 | :  |  |
| **23** | **Balance Tax Payable during 2016-17** | :  |  |
| **24** | **Tax Refundable if any** |  |  |

Certified that above facts and figures are correct, Kindly deduct the income tax due of

Rs……………………….in the next and subsequent months equally.

January 2017 ……………………………. February 2017 Rs. …………………………

**Place: Tumkur**

**Date:**

 **(Signature)**

**Note:**

1. Details of salary / Encashment / Arrears / Honorarium/ Remuneration etc., drawn are to be furnished in the format.
2. Xerox copies of personal savings to claims under various Sections.
3. Rent Receipts in Original duly signed by the Owner & Agreement Copy.
4. Housing Loan statement , EMI deductions statement issued by the Bank .
5. Tuition Fee Receipts, or any other receipts if applicable.
6. For further details and IT Calculator, please visit **http://www.incometaxindia.gov.in**