TUMKUR UNIVERSITY

COMPUTATION STATEMENT OF INCOME TAX FOR 2018-19

(Financial Year 2018-19, Assessment. Year 2019-20)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | |  | | | | | |  | |  | | |  | |
| PAN : | |  | | | | | | Employee No: | |  | | |  | |
| Name: | |  | | | | | | Mobile No : | |  | | |  | |
| Designation : | |  | | | | | | Department: | |  | | |  | |
| INDIVIDUAL / MEN / WOMEN / SENIOR CITIZEN | | | | | | | |  | |  | | |  | |
| 1 | | Gross Salary including all allowances, arrears and Employer NPS contribution (Gross + Er NPS) | | | | | | : | |  | | |  | |
| 2 | | Less HRA U/S 10 (13a) – least of the following | | | | | |  | |  | | |  | |
| (a) | | Actual HRA received | | | | | | : | |  | | |  | |
| (b) | | Rent paid in excess of 10 percent of B pay (Rent paid p.a (-)(10% of BP + DA) p.a) | | | | | | : | |  | | |  | |
| (C) | | 40% of the salary (BP +DA) | | | | | | : | |  | | |  | |
| 3 | | Total Income (1-2) | | | | | | : | |  | | |  | |
| 4 | | Less: Deductions under section.16    Under Section 16(ia)-Standard Deduction up to 40,000  Under Section 16(iii) Professional Tax Paid | | | | | | :  : | |  | | |  | |
| 5 | | Total Salary Income (3-4) | | | | | | : | |  | | |  | |
| 6 | | Add Income from | | | | | | : | |  | | |  | |
|  | | Interest from house property | | | | | | : | |  | | |  | |
|  | | Other income if any Specify | | | | | | : | |  | | |  | |
| 7 | | Gross Total Income (5+6) | | | | | | : | |  | | |  | |
|  | | DEDUCTIONS: | | | | | |  | |  | | |  | |
| 8 | | Donations paid to charitable trust under Section 80G (100%) | | | | | | : | |  | | |  | |
| 9 | | Medical Insurance premium paid under Section 80D (Rs. 25,000 / Rs. 50,000 for Senior Citizen) | | | | | | : | |  | | |  | |
| 10 | | Interest on Housing Loan under section 24 (Max: Rs.2,00,000) | | | | | | : | |  | | |  | |
| 11 | | [Employer's contribution toward NPS (up to 10%) (u/s 80CCD)](javascript:void(0)) | | | | | | : | |  | | |  | |
| 12 | | Total Deductions (8-11) | | | | | |  | |  | | |  | |
| 13 | | Deductions under Chapter VIA 80 C (Max of Rs. 1,50,000) | | | | | | | | | | |  | |
|  | |
| (a) | | LIC/NSC/ULIP | | | | | | : | |  | | |  | |
| (b) | | Contribution of PF/GPF | | | | | | : | |  | | |
| (c) | | Employee Contribution to NPS u/s 80 CCD) (Max: Rs. 150000+ Rs. 50000 under 80CCD1(b)) | | | | | | : | |  | | |  | |
| (d) | | Tax Free 5 Years fixed deposit with PO or Schedule Bank | | | | | | : | |  | | |  | |
| (e) | | Housing Loan- Repayment of Principal Amount ( Enclose Bank Statement) | | | | | | : | |  | | |  | |
| (f) | | KGID / PLI | | | | | | : | |  | | |  | |
| (g) | | Group insurance /EGIS | | | | | | : | |  | | |  | |
| (h) | | Tuition Fee (limited for 2 Children,) | | | | | | : | |  | | |  | |
| (i) | | 80 DD : Medical treatment of a dependent with disability(Max:Rs.75,000, 1,25,000)for persons with severe disability | | | | | | : | |  | | |  | |
| (j) | | 80 DDB : Expenditure on Medical treatment for specified ailment/diseases for age less than 60years (Max: Rs. 40,000) Rs.1,00,000 for senior citizens. | | | | | | : | |  | | |  | |
| (k) | | 80E : Interest paid on educational loan for higher education, self, spouse or children | | | | | | : | |  | | |  | |
| (l) | | 80 U Deduction in respect of permanent physical disability/blindness (Max:Rs.50,000, Rs.1,00,000) for persons with severe disability. | | | | | | : | |  | | |  | |
| (m) | | Any other deduction (Specify) | | | | | | : | |  | | |  | |
| 14 | | Total Deductions ( 13 a to 13 m) | | | | | |  | |  | | |  | |
| 15 | | Grand Total of Deductions (12+14) | | | | | | : | |  | | |  | |
| 16 | | TOTAL TAXABLE INCOME (7-15) | | | | | | : | |  | | |  | |
|  | | 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/- | | | | | | : | | 5% | | |  | |
|  | | 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/- | | | | | | : | | 5% | | |  | |
|  | | 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  [income upto 3,50,000]  [If income Exceeds Rs.3,50,000 No rebate U/S 87A] | | | | | | : | |  | | |  | |
| 19 | | Income Tax after Tax Rebate | | | | | | : | |  | | |  | |
| 20 | | Add: Health and Education Cess @4% | | | | | | : | |  | | |  | |
| 21 | | Total Tax Liability | | | | | | : | |  | | |  | |
| 22 | | Less : TDS during the year 2018-19 | | | | | | : | |  | | |  | |
| 23 | | Balance Tax Payable during 2018-19 | | | | | | : | |  | | |  | |
| 24 | | Tax Refundable if any | | | | | |  | |  | | |  | |
| Certified that above facts and figures are correct, | | | | | | | |  | |  | | |  | |
| Kindly deduct the income tax due of ........................ in the next and subsequent months | | | | | | | | | | | | |  | |
| 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> | | | | | | | | | | | | | | |
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