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) | : |  |  |
| 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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