

SHYAM LAL COLLEGE (University of Delhi)
SHAHDARA, DELHI-110032

FORM OF INFORMATION FOR CALCULATION OF INCOME TAX FOR FINANCIAL YEAR 2016-17 (ASSESSMENT YR 2017-18)

To be submitted to the Accounts Branch by Friday, 06-01-2017

- 1 Name in Full (without abbreviation) _____
Contact Phone Number: Mobile / Residence _____
- 2 Designation & Department _____
- 3 P.A.N. (10 Digits Alpha-numeric i.e. AAPR1234M) _____
{To be quoted compulsorily as per u/s 139(5A)&(5B)}
- 4 Residential Premises (Owned / Rented) Address _____
- 5 If residing in Rented, Rent paid per month (attach original Receipts)** _____
- 6 Any other income(s) to be reported
 - (i) Income from Examinership /NCWEB /SOL /IGNOU /Others _____
 - (ii) Banks / Bonds Interest (SB Intt not taxable upto Rs. 10,000 U/S 80TTA) _____
 - (iii) Other Incomes _____

ANNUAL DEDUCTIONS / CONTRIBUTIONS / INVESTMENTS DURING FIN. YEAR 2016-17

- 7 Interest on Housing Loan U/S 24(b) _____
- 8 Mediclaim Premium / Health Check up U/S 80D _____
- 9 Donations U/S 80G (PM Relief Fund/ Swatchh Bharat/ Clean Ganga...) _____
- 10 Physical Disability U/S 80U **SLC (M) FY2016-17** _____
Deductions: 80C Rs. 150,000; NPS U/S 80CCD (IB) Rs 50000;
Investment of Max Rs. 50,000 U/S 80CCG
- 11 NPS (Employee's Contribution) u/s 80CCD (1) _____
- 12 NPS Contribution u/s 80CCD (1B) _____
- 13 Provident Fund- Employee Contribution (Appointed till 31-03-2004) _____
- 14 Group Insurance _____
- 15 Pension Fund - Jeewan Suraksha, ... (Self) u/s 80CCC _____
- 16 L I C Premium-Self, Spouse, Child (Excluding Parents / In-laws) _____
- 17 U L I Premium-Self, Spouse, Child (Excluding Parents / In-laws) _____
- 18 NSCs Purchased during 2016-17 (Self) _____
- 19 Public Prov Fund (Self, Spouse, child) upto Rs 150,000 _____
- 20 Re-payment of House Building Advance (Principal) _____
- 21 Payment of Tuition Fees for full time education of Max 2 Children _____
- 22 Investment in 5 Yrs Tax Saver Fixed Deposit with Scheduled Bank _____
- 23 Investment in Equity Linked Saving Schemes (Mutual Fund) _____
- 24 Investments u/s 80CCG (Rajiv Gandhi ESS) 50 % Deduction
(Investment allowed only if Gross Total Income upto Rs. 12 Lakhs) _____

Certified that the information above is true to be best of my knowledge and belief.

Dated _____

(Signature of the Employee)

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Important Sections

- (i) Section 80C, 80CCC, 80CCD (1) : Max Deduction of Rs. 150,000 from Gross Total Income
- (ii) Section 80CCD (1B) : Contribution to NPS by the Individual Rs. 50,000
- (iii) Section 80CCD (2) : Employer's Contribution to NPS (10%) will be first added as part of Salary, then deduction
- (iv) Section 80CCG : 50 % of the investments subject to Max deduction of Rs. 25000 (s t Max GTI Rs. 12 Lakhs)
- (v) Section 80TTA : Max Deduction of Rs. 10000 for Saving Bank(s) Interest
- (vi) For Very Sr Citizen (Attaining age of 80 Yrs on or before 31-03-2017) : No income tax upto Rs. 500,000
- (vii) For Senior Citizen (Attaining age of 60 Yrs on or before 31-03-2017) : No income tax upto Rs. 300,000
- (viii) For Male / Female below 60 Years: Basic Exemption Limit Rs. 250,000

Income Tax Rates	Upto Rs. 250,000	NIL
	Rs. 250,001 - 500,000	10%
	Rs. 500,001 - 1000,000	20%
	Above Rs. 1000,000	30%

Surcharge 15 % on Income Tax, if Total income exceeds Rs. 1 Crore

Education Cess 3 % on the Income tax & Surcharge

- (vii) Section 87A: Rebate of Rs. 5000 or Tax Payable, whichever is less (Applicable for Resident Individual Assessee whose Taxable Income does not exceed Rs. 500,000.
- (ix) As per Section 139(1), Filing of Income Tax Return is mandatory if Gross Total Income (before claiming any deduction under Section 80C TO 80U) exceeds Basic Exemption Limit of Rs. 250,000 (Rs. 300000 in case of Senior Citizen) for the Financial Year 2016-17 (Assessment year 2017-18)
- (xi) Filing ITR for Financial Year 2016-17 (Assessment Year 2017-18) : Due Date 31-07-2017; With int. by 31-03-2018; Belated Return can be submitted by the end of Assessment Year 2017-18 i.e. 31-03-2018.

Note: Deductions/Rebates/Exemption will be given only if supported by documentary proof(s).

**Circular No. 9/2003 dated 18-11-2003, Para 5.2(9): The disbursing authority should satisfy before giving deduction under section 10(13A) for HRA by insisting on production of evidence of actual payment of rent paid by the employee.

**Circular No. 08/2013 (F No. 275/192/2013-IT(B) Ministry of Finance, Department of Revenue, Central Board of Direct Taxes, New Delhi) dated 10-10-2013, Pg 25, Para 5.3.9: If Annual Rent paid by the Employee exceeds Rs. 100,000, it is mandatory to report PAN of the Landlord. In case, the Landlord does not have PAN, a declaration to this effect from Landlord along with the Name & Address of the Landlord should be filed by the Employee.

Enclosures:

SLC(M)
Fin Yr 2016-17
Dr SB Rathore