

ALAGAPPA UNIVERSITY, KARAIKUDI
 (Accredited with A+ Grade by NAAC (CGPA:3.64) in the Third Cycle)
INCOME TAX CALCULATION STATEMENT FOR THE
FINANCIAL YEAR 2018-2019-Assessment Year 2019-2020

NAME : Permanent Account Number (PAN):
 (Xerox Copy of PAN must be enclosed)

Emp.No. : Section/Department/College:

Designation : Mobile No:

1. Gross Salary Income (As per Enclosed Statement)	:	Rs.
2. LESS: Standard Deduction (Rule 16(i) (a)) (salaried employee) Rs.40,000/-(or the amount of salary whichever is lower)	:	Rs.
3. LESS: HRA exempted to the least of the following (Only self residing at rental home)		
a) Actual amount of HRA received	:	Rs.
b) Rent paid minus of 10% of salary (Pay+G.Pay+DA)	:	Rs.
c) 40% of salary (Pay+G.Pay+DA)	:	Rs.
Balance (1-2)		Rs.
4. LESS: Professional Tax U/s 16 (iii)	:	Rs.
NET SALARY		Rs.
5. LESS: Loss from House Property as per form 12-C U/s 25 (i) (iv) (interest on Housing Loan)	:	
(i) Loan borrowed before 01.04.1999 (Maximum Rs.30,000/-)	:	Rs.
(ii) Loan borrowed after 01.04.1999 (Maximum Rs.2,00,000/-)	:	Rs.
6. Add: Income from other sources		
-----	:	Rs.
-----	:	
-----	:	
Gross Total Income (GTI)	:	Rs.

DEDUCTIONS UNDER CHAPTER VI-A

Overall limit on Deductions subject to a maximum of
Rs.1,50,000/- (U/s.80C, 80CCC & 80CCD (1))

6. (A) DEDUCTIONS U/s 80C

i) GPF/CPS Subscriptions	:	Rs.
ii) SPL.PF & GIS	:	Rs.
iii) New Health Insurance Scheme	:	Rs.

iv) LIC Premium (Individual/Individual's spouse/Any child of Individual)	:	Rs.
a. Salary Savings Scheme	:	Rs.
b. Direct Remittance	:	Rs.
v) National Savings Certificate (NSC)	:	Rs.
vi) Notified Equity Linked Savings Scheme	:	Rs.
vii) Five Years Fixed Deposit in Banks	:	Rs.
viii) Public Provident Fund (PPF)	:	Rs.
ix) Repayment of Housing Loan (Principal only)	:	Rs.
x) Tuition Fees* (Only Two children Allowed)	:	Rs.
xi) Notified Bonds of NABARD	:	Rs.
xii) Notified Units of Mutual Fund	:	Rs.
xiii) Post Office Schemes (PLI,SSA)	:	Rs.
(B) Deduction U/s 80CCC (Jeevan Suraksha etc.,)	:	Rs.
(C) Deduction U/s 80CCD (1) (New Pension Scheme)	:	Rs.

Total (A+B+C)	:	Rs.
(D) (i) 80D-Premium paid on Mediciclaim Policy (Maximum of Rs.25,000/-) (additional deduction up to Rs.50,000/- in respect of parents above 60)	:	Rs.
(ii)80DD – Medical Treatment of Handicapped dependent relative (Maximum Rs.1,00,000/- and Rs.1,25,000/- (incase of severe disability.))	:	Rs.
(E) 80E: Interest on Education Loan (Up to 8 years)	:	Rs.
(F) 80G- Flood Relief-contribution	:	Rs.
(G) 80U- Permanent Physical Disability below 80% Rs.75,000/-, 80% and above Rs.1,25,000/-.	:	Rs.

Total Deductions	:	Rs.

7. Total Income (Gross Total income – Total Deductions)	:	Rs.
8. Tax on Total Income		
(i) On the first Rs.2,50,000/	:	Rs.
(ii) On the next Rs.2,50,000 (2,50,001 to 5,00,000)@5% **:	:	Rs.
(iii) On the next Rs.5,00,000 (5,00,001 to 10,00,000)@20%:	:	Rs.
(iv) On the balance above Rs.10,00,000 @ 30%	:	Rs.

9. Tax Payable	:	Rs.
** Rebate U/s 87A Rs.2500/- (Income Slab Rs.2.5 lakhs to 3.5 lakhs)		

10. ADD: Educational, Secondary and Higher Education Cess@4% on Tax payable	:	Rs.
11. Total Tax Payable (Rounded to Next 10 Rupees)	:	Rs.

LESS:

12. Tax deducted at source so far:		
a) Salaries	:	Rs.
b) Other income	:	Rs.
13. Balance Tax Payable/ Refundable	:	Rs.

CERTIFICATE:-

1. Certified that I am occupying rental house and paying monthly rent of Rs. _____ during the year 2018-2019.
2. Certified that I am paying directly a sum of Rs. _____ towards LIC premium and policies are kept alive (Enclose Xerox copies of Premium Receipts)
3. Certified that the above said deductions have not been indicated to the I.T. payable to spouse and any other member of the family for I.T.calculation.

Signature of the Employee

* Only Tuition fee is eligible and receipt should show the amount of tuition fee paid.

** A tax credit of Rs.2500/- will be given for income upto Rs.3,50,000/- in the financial year 2018-19.

For Senior Citizens (above 60 years) Taxable Income up to Rs.3,00,000/- is exempted.

For Senior Citizens (above 80 years) Taxable Income up to Rs.5,00,000/- is exempted.

Note:-

1. The filled Income tax calculation statement with evidence for tax deduction under Chapter VI-A should reach in this section on or before 14th January 2019 and details of probable investment proposed to be made in February & before 5th March 2019.
2. If the staff has more than one LIC policies abstract or consolidated statement showing the policy details may be enclosed.
3. For repayment of housing loan, the details of interest and principal recovered should be mentioned separately.
4. No change in the above statement regarding deductions will be entertained after 28th February 2019.
5. In case monthly rent exceeds Rs.3,000/- receipt of the house owner stamped, wherever necessary should be enclosed. It is mandatory for employee to report PAN of the House owner to the employer if rent paid is more than Rs.1 Lakh annually. (It circular No.08/2013 dated 10.10.2013).
6. Fully Taxable, if HRA is received by an employee who is living in his own house or if he does not pay any rent.
7. Salary for the month of March 2019 will be claimed on production of this statement along with evidences for all the deductions claimed.
8. Incomplete calculation statement will be liable to be returned.
9. A certificate to be furnished regarding the relationship of the Assessee for the deductions such as education loan, and L.I.C.policies., etc.,

**FINANCE OFFICER
ALAGAPPA UNIVERSITY
KARAIKUDI**

Direct Payment

I) Particulars of LIC Premium paid during the year 2018-2019

Sl.No	Name of the Policy	Policy No.	Amount of Premium (Rs.)	Date of remittance

(B) Particulars of NSC Deposit during the year 2018-2019

Name of the Policy	Date of Purchase	N.S.C.Number	Amount Rs.

I Interest accrued on NSC (VI & VII Issues) upto 5 years purchased in previous Financial year:

Date of Purchase	No.of the NSC	Name of the Post Office	Amount Rs.	Interest accrued during the year 2017-18

D) Particulars of Notified bonds of NABARD

Distinctive No.	Date of Purchase	Amount Rs.

(E) Particulars of Notified units of Mutual Fund

Name of Mutual Fund	No.of Units purchased	Date of Purchase	Amount Rs.

FORM NO.12C

**FORM FOR SENDING PARTICULARS OF INCOME UNDER
SECTION 1992 (2B) FOR THE YEAR ENDING 31st MARCH 2019**

1. Name & Address of the Employee :
2. Permanent Account Number :
3. Residential Status :

I) Particulars of Income under any head of income other than “Salaries” (not being a loss under any such head other than the loss under the head “Income from house property”) received in Financial year.

- Rs.
- (i) Income from House Property :
(Col. 'E' in next page)
(as per computation)
- (ii) Profits and gains of business or profession :
- (iii) Capital gains :
- (iv) Dividends/Interest/Other incomes :

Note: a) For item (ii) to (iv) only plus income to be included.
b) Tax will be deducted at source but proof should be produced to the Department along with return.

5. Aggregate of sub-items (i) to (iv) of item 4 :
6. Tax deducted at source (enclose certificate issued under section 203)

Place :

Date : **SIGNATURE OF THE EMPLOYEE**

VERIFICATION

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verified today, the _____ day of _____ 20

Place :

Date : **SIGNATURE OF THE EMPLOYEE**

DETAILS OF HOUSE PROPERTY

1. Location of the Property/ Properties :

2. Date of acquisition/Completion of construction of the house :

3. Sources of funds own/HBA/Outside loan :

a) Name of the Financial Institution :

b) Amount of loan obtained :

c) Date of borrowal of loan :

d) Repayment of principal from 01.04.18 to 31.03.19 :

I) Whether self occupied (or) let out/ kept vacant/ occupied by dependants :

Incase of joint property, certificate from the employer of the spouse must be produced. :

COMPUTATION OF INCOME FROM HOUSE PROPERTY

Annual Rent Received : ----- (A)

Less: Municipal Tax Paid : ----- (B)

Net Annual Value (A-B) : ----- I

Deductions: i) Sec.23 (a) (30% of C) for maintenance : -----

ii) Sec.24 (i) Interest paid on borrowed capital (Subject to non-deduction from Income) : ----- (D)

Income from House Property : ----- (E)

Note: In case of self occupied property, the Net Annual Value I above is taken as Zero. The interest paid on repayment loan can be taken as loss from House Property.

Place :

Date : **SIGNATURE OF THE EMPLOYEE**

STATEMENT SHOWING SALARY DRAWN DURING 2018-19

Name: _____ Designation: _____ Month of Increment:

MONTH	PAY AND ALLOWANCES								DEDUCTIONS							NET SALARY (1-2)	
	PAY	P.PAY ADV. INCR	GRADE PAY	DA	HRA	MA	O.A.	TOTAL (1)	GPF/ CPS	SPL.PF/ SPF 2K	GIS	NHIS	LIC	P.T.	I.TAX		TOTAL (2)
APRIL 2018																	
MAY																	
JUNE																	
JULY																	
AUGUST																	
SEPTEMBER																	
OCTOBER																	
NOVEMBER																	
DECEMBER																	
JANUARY 2019																	
FEBRUARY																	
MARCH																	
TOTAL																	
Adhoc Bonus																	
DA Arrear 1																	
DA Arrear 2																	
EL Surrender																	
VII Pay Com.Arr																	
GROSS SALARY																	

Signature of the Employee