**Instructions for submission of documents in support of TDS declaration for the FY.2017-18**

**The following documents have to be uploaded as mentioned below**

1. **Housing Loan**:
2. Certificate from the Housing Finance Company / Bank for the financial year 2017-18 and calculation of loss clearly specifying the Interest, Principal and Pre-EMI interest Separately (PAN of Lender, Lender’s Name are mandatory. Bank Statements are not considered).
3. Calculation of loss is necessary in case of let-out properties



1. Upload Self-Declaration for completion of the construction of the house in the form provided below. Interest on housing loan can be claimed if the house construction is completed on or before 3st 1 March 2018.



1. The construction/ acquisition of the house should be completed within 3 years from the end of the financial year in which loan was taken in order to get the benefit under Sec.24. This limit of 3 years has been increased to 5 years from FY 2016-17 onwards.
2. From April 2017, any loss from let out house property can be claimed only up to Rs. 2,00,000 in a year against income from other sources (like salary). Any excess of unadjusted loss incurred in the financial year would be carried forward and claimed in the subsequent eight years only against income from house property.
3. For self-occupied property employee cannot claim both HRA exemption as well as Loss from house property where the property is in the same city.
4. **House Rent Receipt**:
5. In case you are staying in a rented house, you can use the attached template (Rent Receipt)



1. Fill the template correctly, affix a One Rupee Revenue stamp at the place provided and get it signed by the House Owner.
2. In case, there is a change in the rent details, use separate templates for each type of rent payments. Otherwise, one template is enough for the whole period.
3. Rent receipts should be for the period with the current employer (ValueMomentum) only. HRA Exemption for the period not with the current employer cannot be considered.
4. Maintenance expenses of Flat is not an eligible expenditure for this purpose and cannot be considered as part of rent.
5. Summary of the documents required with respect to rent.

|  |  |
| --- | --- |
| **Rent Paid per Month** | **Documents Required** |
| Less than Rs.8,333/- ( yearly below Rs.1,00,000 ) | Duly filled House Rent Receipts (Please  Use Company provided template) |
| Rs.8,333/- to 14,999/-( yearly below Rs. 1,80,000 ) | Duly filled House Rent Receipts (Please  Use Company provided template) +  Landlord (House owner) PAN Card |
| Rs15,000/- and above- ( yearly above Rs. 1,80,000 ) | Duly filled House Rent Receipts (Please  Use Company provided template) +  Landlord (House owner) PAN Card + Active Rental Agreement |

1. **LTA:** No LTA exemption is available, if it is paid as a part of monthly component.
2. **Previous employment:**
3. Employees who joined ValueMomentum during the current financial year 2017-18 need to submit the Form 12B or Tax calculation sheet or Form 16 issued by previous employer along with the investment proofs based on which the tax deductions are claimed.
4. Net taxable salary (after deduction of all exemptions U/s 10 but before deduction of all other deduction U/s 80C to 80U and loss from house property to be entered in relevant field provided in the uploading tool.
5. TDS deducted by previous employer has to be entered in relevant field provided in the uploading tool.
6. **Life Insurance policies:**
7. Premium paid in current financial year from 1st April, 2017 to 31st March, 2018 will only eligible for deduction for the financial year 2017-18.
8. Policy can be in the name of individual, spouse, & children. (Not applicable for the Parents).
9. The relation of policyholder with employee should me mentioned on face of the receipt.
10. Late payment fees will not be considered as premium paid.
11. **Children Education Fee (Tuition Fee for Education):**
    1. Child fee paid towards Books, computer, donations, caution fee, corpus fund, etc. are not considered.
    2. Child fee paid for play schools/pre-nursery/nursery – will be considered.
    3. Child fee for the third child is not considered.
    4. Child fee paid for education abroad is not considered.
    5. Child fee paid in the last financial year is not considered.
12. **Public Provident Fund**
    1. Copy of stamped challan or PPF passbook needs to be uploaded.

* 1. Provident fund can be in the name of individual, spouse & children.
  2. Maximum contribution allowed under this scheme is Rs.150000/-

1. **Home loan principal repayment and & Stamp Duty and Registration Charges**
   1. Housing loan repayment certificate issued by the bank or financing company needs to be uploaded. Principal amount paid during the financial need to be entered in the relevant field.
   2. Stamp Duty/ Registration Charges paid during the current year for the purchase of the House property with supporting evidence can be claimed.
2. **NSC:**
3. Copy of Receipts / Certificate / Bonds should be of the current year (2017-18) only.
4. **Fixed Deposit:**
   1. Copy of the receipts or Certificate of the Term deposits for a minimum period of 5 years (under Tax scheme) with a scheduled bank are eligible for deduction.
5. **Tax Saving Mutual funds** 
   1. Copy of receipt of eligible investments need to be uploaded
   2. The payments must be made during the financial year 2017-18
6. **Reimbursements-Medical**
   1. Amount spent on medical reimbursements for employee himself, spouse, children and depended parents will be considered for exemption.
   2. Medical bills without date and name will not be considered
   3. Medical bills with overwriting will not be considered
   4. Medical bills with the dates in the current Financial Year 1st April 2017 to 31st March 2018 only will be considered.
7. **80D Medical Insurance**
   1. Copy of receipt issued by the Insurance Company is required to be uploaded
   2. Limited to Rs. 30000 in case of Senior citizens and Rs.25,000 in other cases. Receipts should be of the current year only ((Apr’18–Mar’17) Policy can be in the name of individual, spouse, dependent parents and children.
8. **80DD- Maintenance /Medical treatment of Handicapped dependents**
   1. Copy of certificate (Form 10A) issued by the competent medical authority in a Government Hospital, with a self-declaration, certifying amount spent on treatment, training or rehabilitation of the handicapped dependent, or receipt of the amount paid to LIC/UTI for the policy.
   2. Limited to Rs.75,000 (<=80% disability), Rs.125000 (>80% disability)
9. **80DDB- Medical Treatment for specified disease or ailments for self or wholly or mainly dependents.**
   1. The expenditure is actually incurred for medical treatment of the employee himself or wholly/mainly dependent spouse, children, parents, brothers and sisters of the employee.
   2. Actual bills need to be uploaded along with prescription issued by specialist who is specified under Rule 11DD (2).
   3. Limit below 60 Years: Rs. 40,000, from 60 years to below 80 years (senior citizen) Rs. 60,000, 80 years and above (super senior citizen) Rs.80000. These limits are restricted to actual amount incurred.
10. **80E– Education Loan Interest Benefit**
    1. Eligible only if loan is availed by the employee for pursuing his / her higher education or spouse or children.
    2. Loan availed only from FI / Bank is eligible
    3. Interest paid in the current year only (Apr’17-Mar’18) (Regular course and not for distance Education)

Letter / certificate from the Bank / Financial Institution specifying the following need to be uploaded:

1. Said loan is an Educational loan
2. Amount of interest paid on the loan in the current year (Apr’17–Mar’18)
3. Letter of disbursement of Loan
4. **Section 80EE Deduction** 
   1. An additional deduction of `50,000 in respect of interest payable on home loan taken by an individual during the financial year 2016-17. This deduction is available to a person not owning a house property and where the cost of house does not exceed `50 lakhs and the loan does not exceed `35 lakhs.
   2. This deduction is over and above the tax deduction of Rs 200000 under section 24 and Rs 150000 under section 80C.
   3. Interest certificate from bank and financial intuitions needs to be uploaded if above conditioners are satisfied.
5. **80U-Deduction in case of Disability-Self**
   1. Copy of certificate (Form 10-IA) issued by the medical authority needs to be uploaded.
   2. Limited to Rs.75000 ((>40% disability disability), Rs.1, 25,000 (>80% severe disability).
   3. Where condition of disability requires reassessment, fresh certificate to be obtained after its expiry to continue claiming the deduction.
6. **PF deduction through payroll** 
   1. This component is part of Rs.1, 50,000/- investment under Sec 80C and same will be considered by default. You are not required to update the same in the declaration.
   2. If you have any additional contribution, you need to mention the same in the Declaration.

**-o- End of the Document -o-**