**Guidelines for Submission of Investment proofs for Financial Year 2013-14**

**Deductions u/s 80C**

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| **Investment** | **Instructions** |
| **Life Insurance Premium** | * Late payment fees charged will not be considered as premium paid. * Policy can be in the name of individual, spouse, & children. * In case your premium due date falls after the cutoff date of investment proof submission - please pay your premium in advance or submit copy of the premium paid in last financial year (2012-13 with copy of your policy). * For Joint policy – please self-attest the documents to get the benefit.   **Copy of all premium receipts** issued by the Insurance Company to be produced as proof of premium paid. |
| **PPF** | * Amount deposited by an individual in his own account or in the account of his/her minor child. * Individual can submit and get the benefit up to Rs. 1,00,000/-   **Copy of stamped challan** & **PPF passbook** to be produced as proof of payment. |
| **NSC** | * Certificate can be in the name of individual, spouse, & children.   **Copy of Receipts / Statement to be attached as the proof of payment.** |
| **Children Education fees (Tution Fees)** | * Tuition fees paid for the financial year 2013-14 for the purpose of full time education with any university, college, school and other educational institute in India (i.e., Apr’13–Mar’14) will be considered for deduction. * Donations, computer fee, School Van charges etc. will not be allowed. * Tution fees paid in respect of a maximum of two children are allowed.   **Tuition fees** paid supported by **copy of receipts** issued by the school, college, university or educational institution to be produced as proof of payment. |
| **ULIP** | * Policy can be in the name of individual, spouse & children.   **Copy of Receipts / Statement to be attached as the proof of payment.** |
| **ELSS / Notified Mutual Funds** | * It should be in the name of employee. * In case investment is done through SIP (Systematic investment Plan) the statement for such investment from the Bank or Mutual fund will be taken as proof. * Statement of the Fund should state that investment in the respective scheme is eligible for deduction U/S 80C   **Copy of Receipts / Statement to be attached as the proof of payment.** |
| **Repayment of Housing Loan Principal Amount/Stamp Duty / Registration fee for transfer of property** | * The loan should have been taken on or after 01-Apr-1999. * The said loan should have been used only for acquiring or constructing the property. * Acquisition or construction of the property should be within 3 years of date of availing loan. * Exemption can be claimed only after the acquisition of the property. * Certificate from bank should specifically state the details of the property financed. * Loan is not taken for repairs/renewals of the property. * Minimum period of holding should be 5 years   **Certificate from Financial Institution from where the loan borrowed is required for FY 2013-14.**  **In case loan is in Joint name – need to fill up “Joint Declaration for availing benefit of House Loan (13-14).doc” as attached to the mail**  **For let out property please fill up “Format for Let out property.xls” as attached to the email** |
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| **80CCC (Pension Policy)** | * Late payment fees will not be considered as premium paid. * Policy should be in the name of individual.   **Copy of receipt** issued by the Insurance Company to be produced as proof of payment. |
| **Fixed Deposit in a Scheduled Bank** | * Term deposits for a minimum period of 5 years with a scheduled bank are eligible for deduction.   **Copy of the Receipt/certificate** issued by the scheduled bank.  (The deposit should be in the name of employee) |
| **5 year Post office Time Deposits and Senior Citizen Scheme** | * Time deposit should be in the name of individual. * Period of deposits should not be less than five years   **Copy of Receipts / Statement to be attached as the proof of payment.** |

**Chapter VIA deductions**

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| **Deductions** | **Instructions** |
| **80D Mediclaim Insurance Premium** | * Mediclaim is admissible for Self, Spouse and Children – Upto Rs. 15000.( inclusive-Health checkup upto Rs. 5000/-) * For Parents (if not senior citizen) – Upto Rs. 15000 * Parents (if senior citizen) – Upto Rs. 20000 * Premium should not be paid by cash.   **Copy of receipt** issued by the Insurance Company to be submitted.  For health checkup original bills are required to get the benefit. |
| **80DD** Expenditure incurred on Medical Treatment of Handicapped Dependents. | * Medical treatment for handicapped dependent - If Disability is more than 40% but less than 80%   (Fixed deduction of Rs 50,000)   * Medical treatment for handicapped dependent - If Disability is more than or equal to 80% (Fixed deduction of Rs. 1,00,000)   **Copy of certificate** issued by the competent medical authority in a Government Hospital, certifying the % of disability of handicapped dependent. |
| **80U** Deduction in case of person with a disability. | * U/s 80U- Permanent Physical disability of self (If Disability is more than 40% but less than 80%) - (Fixed amount of Rs. 50,000) * U/s 80U- Permanent Physical disability of self (If Disability is more than or equal to 80%)   (Fixed amount of Rs. 1,00,000)  **Copy of certificate as per format 10IA (attached)** issued by the competent medical authority in a Government Hospital, with a self-declaration, certifying the % of disability of handicapped dependent. |
| 80DDB – Medical Treatment for specified illness/diseases | * Deduction on medical treatment for Self or dependents of specified illness / disease is upto Rs. 40,000 for general category and Rs 60,000 in case of senior citizen. * Actual amount spent on the treatment or limit as mentioned in above point – whichever is less will be eligible for deduction.   **Copy of certificate** by the competent medical authority in a Government Hospital. |
| **80CCG** (Rajiv Gandhi Equity Saving Scheme) | * The maximum Investment permissible under the Scheme is Rs. 50,000 and the investor would get a 50% deduction of the amount invested from the taxable income for that year. * Employee's annual Gross Salary should be <= 10 L * The assessee must be an individual new retail investor * The Investment in equity shares is locked for three years from the date of acquisition. If person sells the share before completion of three years than exempt amount in earlier year will be treated as Income for that year. |
| **80E** (Loan Taken for Higher Education) | * Eligible only if loan is availed by the employee for pursuing his / her higher education or education of spouse or for any one for whom employee is a legal guardian. * The course should be fulltime higher education or vocational course. * Loans availed only from Bank or Financial Institution is eligible for deduction. * Only interest is allowed as deduction. Repayment of principal is not allowed. * The deduction is allowed till 8 years from repayment start date.   **Copy of certificate from the Bank/ Financial Institution** certifying that the loan is an Educational loan & stating amount of interest paid on the loan in the current year is mandatory. |

**Exemptions u/s 10 of the Income-Tax Act, 1961**

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| **Exemptions** | **Instructions** |
| **HRA** | * Receipt can be for a particular month or for a whole quarter. * Name of landlord and address of rented property is mandatory on rent receipt. * Rent agreement alone does not constitute proof of payment of rent. * Rent paid only for the current financial year will be considered for HRA exemption (April’13–March‘14). * **PAN and address of Landlord must be provided for those employees who are paying Annual Rent more than 100,000.**   **Only original receipts** to be submitted. |
| **LTA** | * Exemption can be given twice in a block of 4 calendar years (Current block year 2010 - 2013) * Children up to the age of 21 years only allowed for exemption.   Proof of travel to be submitted   * 1. LTA Declaration Form duly filled-up.   2. Journey by Air – E-tickets with Boarding Pass in original – for domestic travel in economy class only.   3. Journey by Train – Proof of travel – copy of ticket. |

# Income from House Property

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| **Deductions** | **Instructions** |
| **Interest on Housing Loan** | * Interest on housing loan will be allowed as deduction to the maximum extent of Rs. 150,000/- for self occupied house. * The loan should have been taken on or after 01.04.1999. * If the loan is taken before 01-Apr-1999 – maximum deduction will be Rs 30,000. * The said loan should have been used only for acquiring or constructing the property. * Acquisition or construction of the property should be within 3 years of date of availing loan. * Certificate from bank should specifically state the details of the property financed. * Loan is not taken for repairs/renewals of the property. * Possession letter is mandatory to get the benefit or employee can submit the copy of electricity bill/telephone bill/municipality house tax receipt/water bill.   **Certificate from Financial Institution from where the loan borrowed is required for FY 2013-14.**  **In case loan is in Joint name – needs to fill up “Joint Declaration for availing benefit of House Loan (13-14).doc” as attached.**  **For let out property please fill up “Format for Let out property.xls” as attached.**  **Incase employee wants to avail both HRA and Housing loan Interest benefit – please fill up “Certificate for taking dual benefit of House Rent and Loan on House Property (13-14).doc” as attached.** |
| **80EE - Additional deduction on interest paid for acquiring new property** | * Additional deduction of Rs 1,00,000 can be claimed in respect of Interest paid on loan sanctioned (during the FY 2013-14) for acquiring new residential house property . The said deduction is subject to certain conditions.   **Certificate from Financial Institution from where the loan borrowed is required for FY 2013-14**. |

# Income from Previous Employer

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| **Deductions** | **Instructions** |
| **FORM12B** | * For Previous employer details, we will consider the details as per the Income tax calculation sheet or provisional form 16 provided by the employee. TDS will be considering to the extent of actual TDS liability on this earning. After clubbing the earning for the financial year - in case the mentioned TDS is higher we will restrict the same to the actual TDS liability on this earning.   **Copy of FORM16/ Salary Certificate on company letter head/ F&F statement duly stamped by previous employer** will be considered as supporting along with FORM12B form. |

**Note : All the investment needs to be done on or after 1st April 2013. Receipts should pertain to the Financial Year 2013-14.**