Date:

To,

**VNB Consulting Services Private Limited,**

Sir,

**Sub: Submission of Proof of savings for Income Tax – Financial Year 2024 – 25**

Please find enclosed herewith my declaration of tax savings and other income during the financial year 2024 – 25 duly supported with the documentary evidence(s) & self-attested as per the following arrangements:

1. I certify that particulars furnished are true and correct to the best of my knowledge and belief.
2. I also certify that these savings have been made/proposed savings will be made by me from my own salary income/sources.
3. Proof of the proposed savings declared will be submitted as per company’s schedule.
4. I understand if I am unable to submit the self-attested saving proofs for the current savings

Due tax may be deducted from my salary for the month of March 2018 without any further intimation to me.

1. I will be personally responsible to Income Tax Department, Govt. of India, for all information pertaining to income tax assessment.

Thanking you,

Yours faithfully,

................................................



**Signature**

Name: .....SRIMATAMVAR SINGH...............................................................

Employee Code: .....V143.................................................

Mobile No.: ......8986421326.......................................................

E-Mail id: ...............................................................

|  |  |  |  |
| --- | --- | --- | --- |
| INVESTMENT DECLARATION FORM FOR THE YEAR 2024-25 | | | |
| Employee Code | V143 | | |
| Employee Name | SRIMATAMVAR SINGH | | |
| Employee Designation | DEVELOPER | | |
| Employee PAN | NWIPS2332N | | |
| Employee DOB | 24/10/2001 | Gender | M |

**Select the Tax Scheme to be availed for Financial Year 2024-25:**

* **New Tax Scheme**
* **Old Tax Scheme**



**Note:** *All the tax reliefs and deductions provided under the Income Tax Act, 1961 can be availed under the* ***Old Tax Scheme only****. Employee opting for Old Tax Scheme is required to fill the below Investment Declaration Form,* ***Otherwise New Tax Scheme will be considered as a default option. Under New Tax Scheme, none of the below is applicable, except interest on housing loan for let-out property.***

**I hereby declare that the following investment will be made by me during the financial year 2024-25 starting from 1**st of April 2024 to 31st of March 2025

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Item Name** | | **Particulars** | **Eligibility(Rs.)** | **Amount** |
| **Exemption u/s 10** | | | | |
| **House Rent Allowance** | | I am staying in a Rented House and I agree to submit Rent receipts or Rent Agreement with the Landlord when required.  Rent Paid is x Months  **Note**: The Employees who are paying more than Rs.8333/- as Rent per month must provide Landlord PAN as per Income Tax Circular. Those Employees who are paying more than Rs.10000/- as Rent per month must provide valid Rental Agreement with the Landlord. | Metro/Non-Metro | 9000 |
| **LTA** | | Proposed travel for LTA Exemption for the | **Planning to claim LTA this year** | |
| Year 2024-25 | Yes/No |  |
|  |  |  |
|  |  |  |
|  |  |  |
| If I do not produce the bills to the satisfaction of the company, then the Company can consider the amount paid towards LTA for tax  purpose | Yes/No |  |
| **Deduction u/s 24** | | | | |
| 1 | Interest on Housing Loan u/s 24(If the house is Self- Occupied and the loan was taken before 1st April 1999) Bankers Certificate to be Submitted) | | Upto Rs.30000/- (If Self-Occupied) |  |
| 2 | Interest on Housing Loan u/s 24(If the house is Self- Occupied and the loan was taken after 1st April 1999) Bankers Certificate to be Submitted) | | Upto Rs.200000/- (If Self-Occupied) |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 3 | | | Interest on Housing Loan u/s 24(Let-out/Deemed to be Let-out)  (If the property is LET-OUT-Rental income need to be  specified) – Allowed under New Regime as well | |  |  | |
| **Deduction u/s 80C (Maximum Amount Upto Rs.150000/-)** | | | | | | | |
| 1 | Life Insurance Premium(LIC) | | |  | | |  |
| 2 | Provident Fund(PF) | | |  | | |  |
| 3 | Public Provident Fund(PPF) | | |  | | |  |
| 4 | Voluntary Provident Fund(VPF) | | |  | | |  |
| 5 | National Savings Certificate(NSC) | | |  | | |  |
| 6 | Interest accrued on NSC(Re-invested) | | |  | | |  |
| 7 | Unit Linked Insurance Policy(ULIP) | | |  | | |  |
| 8 | Equity Linked Savings Scheme(ELSS)-Mutual Fund | | |  | | |  |
| 9 | Payment for Tuition Fees for Children(Max. 2 Children) | | |  | | |  |
| 10 | Principal Repayment Of Housing Loan | | |  | | |  |
| 11 | Stamp Duty, Registration charges incurred for Buying House(1st Year Only) | | |  | | |  |
| 12 | Infrastructure Bonds | | |  | | |  |
| 13 | Bank Fixed Deposit For 5 Years & Above | | |  | | |  |
| 14 | Post Office Term Deposit For 5 Years & Above | | |  | | |  |
| 15 | Senior Citizen Savings Scheme | | |  | | |  |
| 16 | Sukanya Samriddhi Account Scheme | | |  | | |  |
| 17 | Others(Please Specify) | | |  | | |  |
| **Deduction u/s 80CCC** | | | | | | | |
| Contribution To Certain Pension Funds | | | | Upto Rs.150000/- | | |  |
| **Deduction u/s 80CCD(1)** | | | | | | | |
| Contribution To Pension Scheme of Central Government | | | | Upto Rs.150000/- | | |  |
| **Deduction u/s 80CCD(1B)** | | | | | | | |
| Contribution To National Pension Scheme | | | | Upto Rs.50000/- | | |  |
| **Deduction u/s 80** | | | | | | | |
| 80 D | | Medical Insurance Premium-Individual, Spouse & Children | | (Max. Limit-Rs.25000/-  Additional Rs.25000,if any person insured is a Senior Citizen) | | |  |
| 80 D | | Medical Insurance Premium-Parents | | (Max. Limit-Rs.25000/- Additional Rs.25000, if any person  insured is a Senior Citizen) | | |  |
| 80 D | | Preventive Health Check-up | | Max. Rs.5000/- (Within overall limit of Rs.25000/50000) | | |  |
| 80 E | | Interest for Loan taken for Higher Education | | No Limit (Only Interest portion) | | |  |
| 80 TTA | | Deduction in respect of interest on deposits in saving account | | Upto Rs.10000/- | | |  |
| Others  (Please Specify) | |  | |  | | |  |

**Income from Previous Employment: -**

1. Income after exemptions ……………………………………………..
2. Provident Fund (PF) ………………………………………………
3. Professional Tax (PT) ……………………………………………..
4. Tax Deducted at Source (TDS) ……………………………………………..

**Income From Other Sources: -**

1.

2.

**Declaration: -**

I hereby declare that the information given above is correct and true in all respects. I also undertake to indemnify the company for any loss/liability may arise in the event of the above information being incorrect.

Date:18/12/2024



Place: Bangalore Signature of the employee

# \*Details regarding New Tax regime:

The Budget 2024-25 has introduced some changes in the Income tax Rules and has introduced new optional tax regime. From 1st April 2024 these Changes will come in to effect and those who opt for new optional tax regime will have to forego certain deductions and exemptions.

**Important Note: - From 1st April 2024 an employee will gets an option to choose between new tax regime and old tax regime. Employee will have to give declaration to the employer regarding the option choose. An individual employee who forgets to select any option will be taxed as per the old regime (as stated in the Union Budget 2024-25)**

# New Tax Regime

## Slab Rates for all the employees who opt for new and reduced tax regime will be as follows: -

|  |  |
| --- | --- |
| Rate of Tax | F.Y. 2024-25 |
| Nil | Up to Rs 3,00,000 |
| 5% | From Rs 3,00,001 to Rs 7,00,000 |
| 10% | From Rs 7,00,001 to Rs 10,00,000 |
| 15% | From 10,00,001 to Rs 12,00,000 |
| 20% | From Rs 12,00,001 to Rs 15,00,000 |
| 30% | Exceeding Rs 15,00,000 |

Note:

-Health and Education Cess will be 4% of total tax payable.

-Surcharge will be as follows: -

Total Income exceeding Rs 50 lac but not exceeding 1 crore @ 10%. Total Income exceeding Rs 1 crore but not exceeding 2 crore @ 15% Total Income exceeding Rs 2 crore @ 25%

**-Section 87A:** Rebate of Rs 25000 or tax whichever is lower for individual resident whose total income does not exceed Rs 500000.

Standard deduction of Rs 75,000 u/s 16. available in New Regime.

As stated in the Budget 2024-25 that those who opt for new tax regime will have to forego certain deductions and exemptions. So, the total income of the Individual employee who opts for new tax regime shall be computed without providing the following exemptions/deductions: -

1. Leave Travel Allowance under Section 10(5).
2. House Rent Allowance under Section 10(13A).
3. Special Allowance or benefit for the performance of duties of employment u/s 10(14)
4. Exemption under section 10AA of the IT Act.
5. Daily allowances to MPs/MLAs under section 10(17).
6. Deduction under chapter VIA Section like 80C, 80CCD(1B), 80D, 80U etc. [**Except 80CCD(2)**].
7. Deductions from House Property Income of interest paid on house loan (Self occupied/Vacant) u/s 24 will not be available.
8. Entertainment allowance and employment/ professional tax will not be available.
9. House property loss will not be allowed to be set of from other head of income.

However, following is a list of exemptions and deductions that are still available to employee under new tax regime: -

1. Deduction under section 80CCD(2) i.e. employer’s contribution towards NPS will be available.
2. Employer’s Contribution towards NPS, EPF or Superannuation fund will still remain exempt up to Rs 7.5 lac and any amount in excess of it will be taxable in employee’s hand.
3. Amount received on Leave Encashment will remain exempt.
4. Amount received on Voluntary Retirement Scheme will remain exempt up to Rs 5,00,000.
5. Interest accrued and maturity amount received from PPF will be exempt

**Important Note**: If an individual fails to satisfy the conditions mentioned in the new tax regime, then their option will be considered as invalid and tax will be calculated as if the option has never been opted for the assessment year relevant to the previous year.

**Existing/Old Tax Regime**

An employee who opts for existing tax regime will continue to tax as per the existing tax slabs which is as follows:-

Individual below the age of 60yrs

|  |  |
| --- | --- |
| Rate of Tax | F.Y. 2024-25 |
| Nil | Up to Rs 2,50,000 |
| 5% | From Rs 2,50,001 to Rs 5,00,000 |
| 20% | From Rs 5,00,001 to Rs 10,00,000 |
| 30% | Above Rs 10,00,000 |

Individual between the age of 60 to 80 yrs

|  |  |
| --- | --- |
| Rate of Tax | F.Y. 2024-25 |
| Nil | Up to Rs 3,00,000 |
| 5% | From Rs 3,00,001 to Rs 5,00,000 |
| 20% | From Rs 5,00,001 to Rs 10,00,000 |
| 30% | Above Rs 10,00,000 |

Individual above the age of 80 yrs

|  |  |
| --- | --- |
| Rate of Tax | F.Y. 2024-25 |
| Nil | Up to Rs 5,00,000 |
| 20% | From Rs 5,00,001 to Rs 10,00,000 |
| 30% | Above Rs 10,00,000 |

-Health and Education cess will be 4% of total tax payable.

-Surcharge will be charged as per the existing rates.

**Section 87A:** Rebate of Rs 25000 or tax whichever is lower for individual resident whose total income does not exceed Rs 500000.

Following is a list of exemptions/ deductions that are available to an employee as per the existing tax regime:

1. House Rent Allowance under Section 10(13A).
2. Deduction under chapter VIA Section.
3. Standard deduction of Rs 50,000 u/s 16.
4. Deductions from House Property Income u/s 24 for interest paid on house loan (Self occupied/Vacant) u/s 24.

Set off of loss of House property from other heads

**Annexure–I**

**Details of house property for claiming rebate under section 24 of IT Act:-**

|  |  |  |  |
| --- | --- | --- | --- |
| 1. | Address of house property: | ................................................................ |  |
|  |  | ................................................................ | |
|  |  | ................................................................ | |
| 2. | Whether self-occupied: | Yes | No |
| 2a. | If No, Net annual income of house property: | ................................................................ |  |
| 3. | Amount of loan sanctioned: | ................................................................ |  |
| 4. | Year of sanction of loan: | ................................................................ |  |
| 5. | Year of possession of house property: | ................................................................ |  |



**Detail of repayment of loan during the F.Y:**

Principal amount paid: ................................................................

Interest amount paid: ................................................................

Interest paid during previous years and: ................................................................

Claiming in current financial year due to non-possession of house.

I …………………………………………................ solemnly declare that to the best of my knowledge and belief the information given above is correct and complete and the declaration I am claiming is not been claimed by any other property owner or the loan applicant.

Signature with date

|  |
| --- |
| **Annexure-II (Reimbursements)**  **VNB Consulting Services Private Limited** |

|  |  |
| --- | --- |
| **To,** | **Date: \_\_\_\_\_\_\_** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Employee Information** |  |  |  |
| Name of the Employee: |  | Emp No. : |  |
| Department                   : |  | DOJ        : |  |
|  |  |  |  |

**Statement showing Expenses incurred by me towards \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (Broadband Reimburses/ Communication Allowance/ Car Allowance/ Medical Reimbursement & any other reimbursement) For **the Month of \_\_\_\_\_\_\_\_\_\_\_ 20\_ \_**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Sr.No.** | **Particular** | **Bill No** | **Bill Date** | **Amount** |
| 1 |  |  |  |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| 4 |  |  |  |  |
| 5 |  |  |  |  |
| 6 |  |  |  |  |
| 7 |  |  |  |  |
| 8 |  |  |  |  |
| 9 |  |  |  |  |
| 10 |  |  |  |  |
| 11 |  |  |  |  |
| 12 |  |  |  |  |
| 13 |  |  |  |  |
| 14 |  |  |  |  |
|  | Total |  |  |  |

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Signature of Employee**

**P.S: Put same Sr. No. on Bills and arrange as per serial No.**

**===========================<For Office Use only>=======================**

**Entered By                                                        Verified By**

|  |  |  |  |
| --- | --- | --- | --- |
| **Annexure – III (LTA)**  **VNB Consulting Services Private Limited** | | | |
|  | | | |
| Date           : |  | | |
| Name : |  | Code No. | : |
| Designation: |  | Division | : |
| Location  : |  | | |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | |
|  | | | |
| To , | | | |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | | |
|  | | | |
| Sir, | | | |
| You are requested to arrange to release an amount of Rs. \_\_\_\_\_\_\_\_\_\_\_\_\_\_/- towards  reimbursement of Leave Travel Allowance for the period \_\_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_\_\_, as per HR policy. The details are as under : | | | |
| |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | | **Sr.No.** | **Date of Journey** | **No. of Persons Traveling** | **From** | **To** | **Class** | **Ticket No.** | **Amount ( Rs.)** | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |  | | | | |
| |  |  | | --- | --- | | **Total** |  | | **Advance taken** |  | | **Net Claim** |  | | | | |
| ***I hereby certified that*** | | | |
| a)   I will be claiming LTA twice in block of 4years i.e. 2022 to 2025.  b) I have not claimed the amount for the above-mentioned period and now claiming | | | |
| Hear in above the amount, which is within my entitlement under the relevant Rules. | | | |
| c)  I am availing / I availed ...........\_day’s leave from \_............... to ............... . | | | |
|  | | | |
| [Signature of Employee] | | | |
| **[For Office use only]** | | | |
| a. Amount claimed as per these application : Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_/ | | | |
| b. Entitlement as per policy                        : Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_/ | | | |
| c. Amount to be reimbursed                      : Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_/ | | | |
|  | | | |
| **[ HR/ Accounts Dept.]** | | | |

**Section 80DDB (Details to be supported by prescriptions)**

|  |  |
| --- | --- |
| 1. Name of the Patient |  |
| 1. Age of the Patient |  |
| 1. Name and details of the disease/ailment | Tick one from given five |
| |  | | --- | | 1. Neurological Diseases where the disability level has been certified to be of 40% and above,— | |  |
| (a) Dementia; (b) Dystonia Musculorum Deformans; (c) Motor Neuron Disease; (d) Ataxia; (e) Chorea; (f) Hemiballismus; (g) Aphasia; (h) Parkinsons Disease; |  |
| |  |  |  | | --- | --- | --- | | (*ii*) |  | Malignant Cancers ; | | (*iii*) |  | Full Blown Acquired Immuno-Deficiency Syndrome (AIDS) ; | | (*iv*) |  | Chronic Renal failure; | | (*v*) |  | Hematological disorders: | |  |
| |  |  |  | | --- | --- | --- | | (*i*) |  | Hemophilia; | | (*ii*) |  | Thalassemia. | |  |
| 1. Name of the Specialist |  |
| 1. Qualification of the Specialist (recognized by the Medical Council of India) 2. a Neurologist having a Doctorate of Medicine (D.M.) degree in Neurology 3. an Oncologist having a Doctorate of Medicine (D.M.) degree in Oncology 4. a post-graduate degree in General or Internal Medicine 5. a Nephrologist having a Doctorate of Medicine (D.M.) degree in Nephrology or a Urologist having a Master of Chirurgiae (M.Ch.) degree in Urology   a Doctorate of Medicine (D.M.) degree in Hematology  OR  Government Hospital – Any specialist working full time | Tick one from given five |
| 1. Address of consulting / treatment place |  |
| 1. Registration Number of the Doctor |  |
| 1. Name and address of Government Hospital (as applicable) |  |