



## Employee IT Declaration FY 2021-22

TAPASYA BUSINESS SOLUTIONS PVT LTD

It's time for you to declare your tax savings for the financial year to your employer to calculate and deduct tax accordingly from your monthly salary.

How easy it is for an employee to declare their savings, compare between the two tax regimes and make the right choice to save tax using greytHR.

The process starts when you get a notification from your employer asking you to declare your IT savings on the greytHR ESS portal.

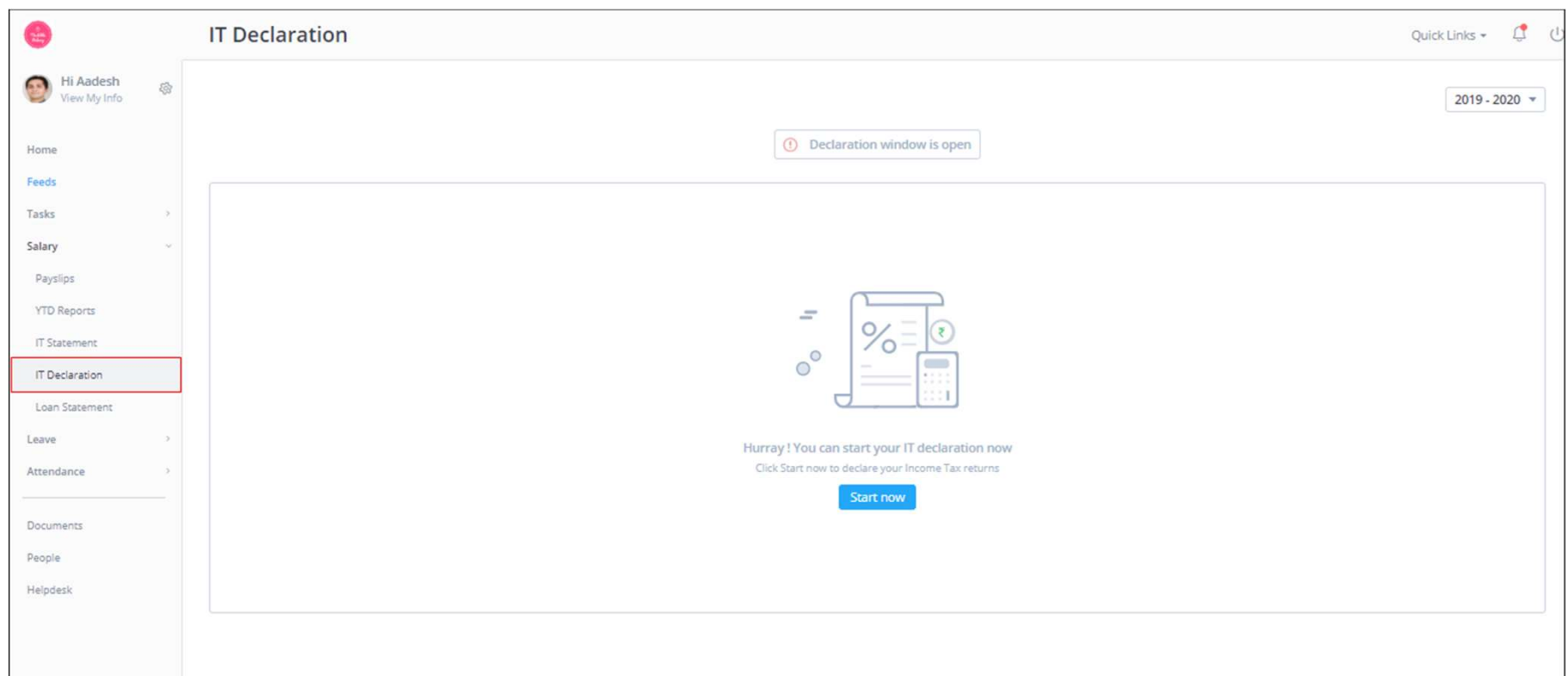
# Employee IT Declaration



- **Employee's IT declaration** is a page on which you can declare your investment details and select a regime to avail tax benefits and exemptions from tax. You can submit your investment declarations at the beginning of the financial year. New employees can declare investments at the time of joining. Investments can be also be declared at the time of change in salary or investments if the IT declaration window is open.
- **Income Tax declaration** helps your employer to estimate your Income Tax (hereafter referred to as IT) for the current financial year. This deduction is called Tax Deduction at Source (TDS). To take maximum exemptions from TDS, it is important to declare your future investment plans and select a proper regime. You can review your investment plans at any time of the year and modify the values when the declaration window is opened from your employer. Income tax is calculated based on the declarations and regime selected.



Step 1 – To navigate to the **IT Declaration** page, click **Salary > IT Declaration**.





**Step 2** - If you are declaring IT for the first time, click **START** & Click **EDIT** to modify your IT details if you have already declared IT.

**Step 3** - Fill the details in sections and forms such as Sec 80C, Other Chapter VI-A Deductions, House Rent Allowance, Medical (Sec 80D), Income/loss from House Property, Other Income, Income from previous employment and salary allowance.



**Step 4** – Click **Preview** to view investment details.

**Step 5** - Click **Next** to view a comparison between the old and new regime. You can see a detailed comparison between the two regimes on this page.

IT Declaration
Regime
Quick Links

Old Regime		New Regime	
Taxable Income ₹	0.00	Taxable Income ₹	0.00
Net Tax ₹	0.00	Net Tax ₹	0.00

Choosing will give you an additional benefit of as compared to . Calculations are based on the latest released payroll - May 2020


Compare Old and New Regime			
Particulars	Declaration	Old Regime	New Regime
<b>Section 80C</b>			
80C - 5 Years of Fixed Deposit in Scheduled Bank	₹50,000.00	00,00,000	NA
80C - Deposit in NSS	₹25,000.00	00,00,000	NA
80C - Deposit in Post Office Savings Schemes	₹60,000.00	00,00,000	NA
<b>Other Chapter VI-A Deductions</b>			
80EE - Additional Interest on housing loan borrowed as on 1st Apr 20...	₹15,000.00	00,00,000	NA
80TTB - Interest on Deposits in Savings Account, FDs, Post Office And ...	₹10,000.00	00,00,000	NA
<b>Section 10C</b>			
House Rent Paid	₹96,000.00	00,00,000	NA

Click Next to select a regime & submit IT Declaration
Next



**Step 6 - Click Next and Select Regime page open.**

Your  
LOGOhere

Hi Aadesh  
View My Info

Home

Feeds

Tasks

Salary

Payslips

YTD Reports

IT Statement

IT Declaration



Loan Statement

Leave

Attendance

Documents

← Compare Regime | Select Regime

Quick Links ▾  

Old Regime

Taxable Income ₹1,575,449.00

Net Tax ₹296,540.00

New Regime **MAXIMUM BENEFIT**

Taxable Income ₹1,709,449.00

Net Tax ₹260,348.00

Do you have Business Income?

☒ Yes ☐ No

Select the income tax regime to submit and declare IT\*

Old Tax Regime ▾

① Choosing New Regime will give you an additional benefit of ₹36,192.00 as compared to Old Regime. Calculations are based on the latest released payroll - May 2020

☒ I acknowledge that I can choose my regime only once for the current or future financial years.

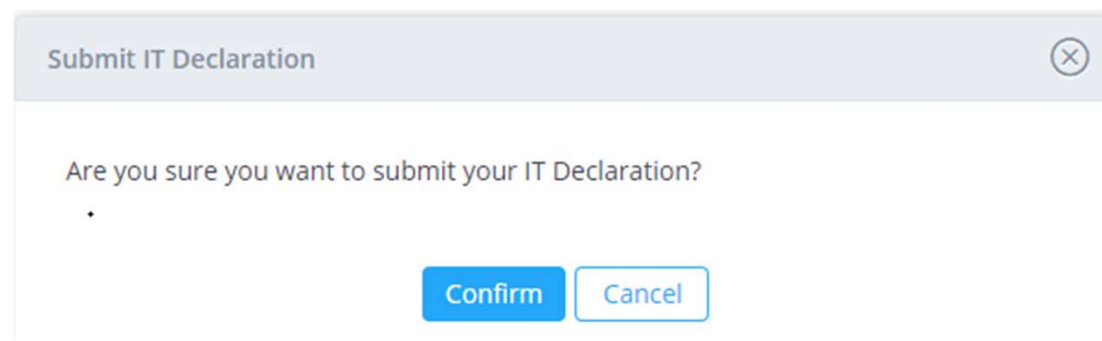
① Click Submit to declare your IT

Submit



## Step 7

- ☐ You can see a provision to select your business income labelled as **Do you have business income?**. Click **Yes** option button if you have a business income. Click **No** option button if you do not have a business income.
- ☐ Select the required regime from the **Select an income tax regime to submit and declare IT** drop-down list. This is a mandatory field.
- ☐ Select the acknowledgement check box. You will be restricted and cannot click **Submit** button without the selection of acknowledgement.
- ☐ Click **Submit** to declare your IT.
- ☐ A confirmation pop-up appears. Click **Confirm** to submit the IT declaration for payroll.







THANK YOU