

ACTUAL INVESTMENT PROOF GUIDELINES FOR THE FY 2021-22 AS PER PROVISIONS OF INCOME TAX ACT

The below guidelines are intended to help you arrange and submit actual investment proofs for the Financial Year 2021-22 by 21st January 22. It will be the sole responsibility of employees to submit genuine investment proofs within the specified timelines, which will be communicated over email by Payroll. Since all employees are not able to go to office to submit original investment proofs, the same can be submitted in electronic form through Ascent. However, it shall be the responsibility of employees to maintain all originals with them and produce it when required by the Company, its auditors, or Income Authorities, for scrutiny at any time as per the IT rules.


A. House Rent Allowance – (Sec 10 (13 A)):-

Guidelines: -

1. If total amount of rent received is less than Rs.5,000/- per month then Revenue stamp on Rent Receipt is not required, else it is required (Except for Bangalore employees)
2. You should submit the Rent Receipts for the month of January, February and March in advance only.
3. Employees who have joined after 01st April 2021 should submit the rent receipt from the date of joining onwards.
4. If annual rent amount is more than Rs.1,00,000/- it's mandatory for employee to provide the pan details of landlord.
5. If landlord does not have a PAN, employee should check the box "Check to upload declaration form if PAN not available" and upload the copy of declaration signed by landlord.
6. This Declaration form available at: Format is available on Path given in Email.

Required Documents: -

Category	List of Documents	Additional remarks
House Rent Allowance	Rent Receipts	Please submit scanned copy of original receipts only with Summary form (Quarterly receipt is allowed).
	Rent Agreement	Period Should be from 01-April-2021 To 31-March-2022
	Bank Statement	Name of landlord should reflect in statement. Bank Statement will be asked for further verification if required.

	PAN Copy of Landlord	Rent agreement is not necessarily a registered agreement. It should be on Rs.500 stamp paper with details of rent agreement. It should cover Rent period, rent amount, address of property and details of license and licensor
	Declaration form Landlord if PAN is not available	Format is attached  Self Declaration by Landlord (not having PAN)

B. Children Education & Hostel Allowance – (Section 10 (14)(ii)):-

Required Document: -

Receipt paid for Tuition Fees/Term Fees (Only for Children). It is 100/- pm per child upto 2 children.
Hostel Allowance: - Receipt of Expenditure for Hostel Accommodation (Only for Children).

C. Housing Loan Interest (Sec.24(b)) & Principle - (Sec.80 C):-

Guidelines: -

1. Interest & principal paid on account of housing loan is eligible for Income tax benefit.
2. Maximum benefit for interest is Rs.2,00,000/- and this limit is applicable for total amount i.e. interest for Self-occupied property and let out property.
3. Stamp duty & Registration charges paid in current financial year 2021-2022 for the purchase of house is considered as investment u/s 80C., you must add this amount in Principal amount.
(In order to get the benefit of stamp duty, **possession letter is not required**).
4. Latest Possession letter & Form 12 C is essential to get the income tax benefit if repayment of Housing loan Interest. or required Latest Electricity Bill as proof of possession.
5. Any loan for the purchase of land or payment of stamp duty for said land is not eligible for tax benefit.
6. If property is in joint name, then in form 12C state the share of benefit among co-owners. Share declared in first year should be constant throughout loan tenure.
7. In case of **resale house property** – Documents required would be any of the following documents **viz. Sale Deed, Electricity bills, Property Tax, Share transfer certificate etc.**
8. Those employees, who will not be getting possession of house property before 31st Mar 2022, are not eligible for tax benefit on interest component. However, benefit U/s 80C for the principal component of the EMI's along with the Stamp Duty and registration charges can be availed.
9. For the FY 2019-20 and onwards, the benefit of considering the houses as self-occupied has been extended to 2 houses. Now, a homeowner can claim his 2 properties as self-occupied and remaining house as let out for Income tax purposes.
10. Home Loan and HRA cannot be claimed if owned house and place of work is within 50 KM.

Required Documents –

Category	List of Documents to be uploaded	Additional remarks
Interest on Housing loan	Latest Provisional interest certificate	
	Possession letter/ electricity bill/ property tax receipt/ sale deed	Any One of the options is Mandatory
	Name, Address and PAN of Lender bank or financial institution	
	Form 12 C& declaration for % of benefit claimed	Format is available on Path given in Email
	CA Certificate for Calculation of loss / income from house property (applicable in case of property is rented by employee)	To be uploaded only in case of let-out property if asked for further verification.
	Copy of Index II	To be submitted only if stamp duty and registration charges paid in current financial year

D. Life Insurance Premium - (Sec 80C): -

Guidelines: -

1. Premium paid for self, spouse & children are eligible for tax benefit. Premium paid for parents, brother or sister is not eligible and hence should be ignored.
2. If the Date of Commencement of Policy (DOC) is earlier than 1st April 12, the annual premium amount should be less than or equal to 20% of Sum Assured.
3. If the Date of Commencement of Policy (DOC) is greater than or equal to 1st April 12, the annual premium amount should be less than or equal to 10% of Sum Assured.
4. Only insurance Premium paid from 01st Apr 2021 to 31st March 2022 is eligible for tax benefit.
5. Late fees paid should be ignored while calculating the premium payment amount
6. Information related to sum assured, date of commencement of policy & policy no. is required. These details are available on policy documents. Update the details in MS Excel named "Investment proof Excel Format_2021 - 22" to give details
7. If the due date of payments is post closure of investment proof collection audit closure then employee can either pay the premium in advance or claim the exemption while filing income tax return.

Required Documents -

Category	List of Documents to be uploaded	Additional Remarks
Life insurance premium	Life Insurance Premium receipt / premium paid certificate	Bank Statement showing payment entry is required if LIC on spouse name whenever asked for further verification.
	Policy document	The page of policy which contains the details of sum assured and date

		of commencement of policy.
	Marriage certificate/ Birth Certificate for proof of relation	Upload only in case of different name on receipt.

E. Children Tuition Fees - (Sec 80C): -

Guidelines: -

1. Amount paid towards children tuition/term fees (for maximum two children) from 01st Apr 2021-31stMarch 2022 is eligible for tax benefit. However, any amount paid to school other than tuition/term fees should be ignored.
2. Enter amount as integer's value only, in case of decimal value round it to nearest integer value.
3. If the employee's name is not reflecting on the fee receipt, then birth certificate of child is required.
4. The bank statement must be of employees account only (**Children tuition fees receipt is mandatory**).
5. School fees paid from spouse's account cannot be made exempt.
6. If the due date of payments is post closure of investment proof collection Audit closure then employee can either pay the premium in advance, if possible or claim the exemption while filing income tax return.

Required Documents -

Category	List of Documents to be uploaded	Additional Remarks
Children Tuition Fees	<ol style="list-style-type: none"> a. Receipt of tuition fees paid b. Birth certificate of child, if required. 	Upload the receipt/ letter from school which specifies Tuition fees amount.

Fixed Deposit FD - (Sec 80C): -

Guidelines: -

1. Fixed Deposit period must be 5 years or more and it must be in a scheduled bank.
2. Fixed Deposit purchased on your own name is eligible to get income tax benefit. Hence, Fixed Deposit in name of spouse or children cannot be made exempt.
3. Amount deposited from 01st Apr 2021 – 31stMarch 2022 only is eligible for tax benefit. If Fixed Deposit is on joint name, then tax benefit will be given to first name.
4. Please ensure that you have invested in Fixed Deposit for tax saving purpose. On the face of FD receipt, it should clearly appear that the investment is eligible for income tax benefit u/s 80C.
5. Check the following points: -
 - i. It should not have pre-mature withdrawal option.
 - ii. No loan can be taken against this F.D.
 - iii. Section 80C should be mentioned on F.D. receipt.
6. For the investment in F.D. after the date of Investment Proof Collection Audit closure, employee will have to claim the exemption while filing income tax return.

Required Documents –

Category	List of Documents to be uploaded	Additional Remarks
Fixed Deposit	Fixed deposit receipt	Receipt should specify the tax exemption u/s 80c

F. National Saving Certificate NSC - (Sec 80C): -

Guidelines: -

1. NSC purchased on your own name is eligible to get income tax benefit. Hence, NSC in name of spouse or children cannot be made exempt.
2. If NSC is on Joint name and if the employee wants to claim the exemption, then first name should be of the employee.
3. NSC purchased during the period 01st Apr 2021 to 31th March 2022 is only eligible for tax benefit.
4. Information related to certificate number and date of issue is available on certificate.
5. For the payments post Investment Proof Collection Audit closure date, employee will have to claim the exemption while filing income tax return.

Required Documents-

Category	List of Documents to be uploaded	Additional Remarks
NSC & Interest	Copy of NSC certificate/ proposal receipt	In case if only passbook is issued, upload copy of 1 st and all relevant pages.

G. Pension Scheme - (Sec 80CCC): -

Guidelines: -

1. Premium paid for you is eligible for tax benefit. Premium paid for spouse, children, parents, brother or sister is not eligible and hence cannot be claimed for exemption.
2. Premium paid from 01st Apr 2021 – 31st March 2022 are eligible for tax benefit.
3. Only the premium amount will be considered. Late fee or any other charges should be ignored.
4. Information related to Policy no. is available on premium receipt.
5. If the premium is due in 01st Feb 2022– 31st Mar 2022 then you need to submit the receipt latest by 31st March 2022.
6. Enter amount as integer's value only, in case of decimal value round it to nearest integer value.
7. If the due date of payments is post closure of Investment Proof Collection Audit closure, then employee can either pay the premium in advance or claim the exemption while filing income tax return.

Required Documents –

Category	List of Documents to be uploaded	Additional Remarks
Pension scheme	Receipts or premium paid certificate from insurance company	In case if only passbook is issued, upload copy of 1 st and all relevant pages.

H. Public Provident Fund PPF - (Sec 80 C): -**Guidelines: -**

1. Contribution to PPF account in name of self, spouse or children's is eligible for income tax benefit.
2. Amount deposited during the period 01st Apr 2021 to 31st March 2022 is eligible for tax benefit.
3. Enter amount value integers only, in case of decimal value round it to nearest integer value.

Required Documents –

Category	List of Documents to be uploaded	Additional Remarks
Public Provident Fund	PPF passbook / PPF account statement	PPF passbook 1 st page and all pages which contains transaction from 1 st April 2021 onwards. In case of Account statement, from 1 st April 2021 onwards.
	copy of Online transfer receipt / challan	Employees name, PPF account number should be available on the receipt.

I. Mutual Fund - (Sec 80C): -**Guidelines: -**

1. If you have invested in Tax saving Mutual Funds, then only you are eligible to get the Income tax benefit.
2. Payment made during 01st Apr 2021 to 31st March 2022 is eligible for tax benefit.
3. Please make sure that, the tax exemption details are mentioned on the statement or receipt.
4. Enter amount as integer's value only, in case of decimal value round it to nearest integer value.

Required Documents-

Category	List of Documents to be uploaded	Additional Remarks
Mutual Fund/ ULIP	Copy of Mutual fund statement	Which specifies that the SIP or the mutual fund in which amount is invested is eligible for tax exemption.

J. Sukanya Sam Riddhi Yojana - (Sec 80C): -**Guidelines: -**

1. Sukanya Samriddhi Account can be open in any post office or commercial banks.
2. Maturity of the account is 21 years from the date of opening of account.
3. Depositor cannot open multiple or more than one account in the name of a Girl Child.
4. Sukanya Samriddhi Account can be open in any post office or commercial banks.
5. Maximum exemption available is Rs.1.5 Lakhs which is ceiling limit of section 80 C.

Required Documents –

Category	List of Documents to be uploaded
Sukanya Samriddhi Yojana	Photocopy of those pages of passbook which contains name, account no. & all entries during the period 1 st April 21 till date.

K. Senior Citizens Saving Scheme – (Section 80 C): -

Guidelines: -

1. Eligible only if the employee is a Sr. Citizen. Sr. Citizen is ≥ 60 years, as per Income Tax Act
2. Certificate should be of the current financial year only (Apr'21 – Mar'22)
3. Certificate should specify that benefit eligible u/s senior citizen saving scheme

L. Interest on Education Loan - (Sec 80E): -Guidelines: -

1. Education Loan taken in name of Self, Spouse or children for pursuing full time higher education course, then interest amount of that loan can be claimed as exemption. Loan for brother / sister will not be considered.
2. Interest paid in F.Y.2021-2022 on education loan is eligible for tax benefit. Hence any payment towards principal amount should be ignored.
3. Enter amount as integer's value only, in case of decimal value round it to nearest integer value.

Required Documents-

Category	List of Documents to be uploaded	Additional Remarks
Interest on Education loan – Sec 80E	Provisional Interest certificate from Bank	
	Self-declaration	Format is available on Company Website

M. Mediclaim Premium - (Sec 80D): -Guidelines: -

1. Premium paid for self, spouse, children and parents is eligible for tax benefit for tax benefit. Premium paid for brother or sister is not eligible & hence should be ignored.
2. In case the payment of medical insurance premium is paid by employee for self, spouse and dependent children, maximum limit of tax benefit Rs.25,000/- p.a.
3. In case the payment of medical insurance premium is paid by employee for parents, maximum limit of tax benefit is Rs.25,000/- per annum. In case, if any of the parents is Senior Citizen, maximum limit of tax benefit is Rs.50,000/- p.a.
4. Premium paid from 01st Apr 2021 – 31st March 2022 are eligible for tax benefit.
5. Only the premium amount will be considered. Late fee or any other charges should be ignored.
6. Information related to sum assured & Policy number is available on any premium receipt.
7. If the premium is due during the period 01st Feb 2022 to 31st Mar 2022 then you need to submit the receipts latest by 31st March 2022.
8. Enter amount as integer's value only, in case of decimal value round it to nearest integer value.
9. If the due date of payment is post closure of Investment Proof Collection Audit closure, then employee can either pay the premium in advance or claim the exemption while filing income tax return.

Required Documents -

Category	List of Documents to be uploaded
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Mediclaime Premium Sec.80D	Premium receipt and certificate, Bank Statement showing payment entry required
Mediclaime Premium Sec.80D-Parents	Premium receipt and certificate, Bank Statement showing payment entry required

N. National Pension Scheme – (Sec 80 CCD(1B)):-

Guidelines: -

1. If you are investing some amount in National Pension Scheme, you can avail additional benefit of exemption of upto Rs. 50,000 Which is over and above the benefit of Rs.1.5 Lakhs allowed under section 80C.
2. The NPS account should be non-withdrawable account means only for savings for retirement is eligible for tax benefits.
3. Payments made during 01st Apr 2021 to 31st March 2022 are eligible for tax benefit.
4. If amount is due in 01st Feb 2022 -01st Mar 2022 then you need to submit the receipts latest by 31stJan 2022.

Required Documents –

Category	List of Documents to be uploaded
National Pension Scheme	Copy of NPS statement and / or NPS deposit receipts

O. Interest on 1st Residential House Property - (Section 80 EEA):-

Guidelines: -

1. Exemption can be claimed only if the following conditions are fulfilled:
 - a. Date of registration should be in April 2019 to March 2022
 - b. The amount of Loan Sanctioned for housing loan does not exceed 45 Lakhs
 - c. Income tax benefit on Interest restricted up to Rs. 1,50,000/- only
 - d. The assessee is a first-time home buyer and the assessee does not own any residential house property on the date of sanction of the loan.
 - e. Carpet area of the house property should not exceed 60 square meter (645 sq ft) in metropolitan cities of Bengaluru, Chennai, Delhi National Capital Region (limited to Delhi, Noida, Greater Noida, Ghaziabad, Gurgaon, Faridabad), Hyderabad, Kolkata and Mumbai (whole of Mumbai Metropolitan Region)
 - f. Carpet area should not exceed 90 square meter (968 sq ft) in any other cities or towns.
 - g. Further, this definition will be effective for affordable real estate projects approved on or after 1 September 2019

Required Documents –

Category	List of Documents	Additional Remarks
80 EEA	Provisional interest certificate and loan sanctioned letter from bank.	
	Self-declaration	Format is available on Company Website
	Copy of Index II	

P. Interest on Interest on Electric Car Loan - (Section 80 EEB): -

Guidelines: -

2. Exemption can be claimed only if the following conditions are fulfilled:
 - a. The loan must be sanctioned anytime during the period starting from 1 April 2019 till 31 March 2023.
 - b. The loan must be taken from a financial institution or a non-banking financial company for buying an electric vehicle
 - c. Income tax benefit on Interest restricted up to Rs. 1,50,000/- only
 - d. *"electric vehicle" means a vehicle which is powered exclusively by an electric motor whose traction energy is supplied exclusively by traction battery installed in the vehicle and has such electric regenerative braking system, which during braking provides for the conversion of vehicle kinetic energy into electrical energy.*

Required Documents –

Category	List of Documents	Additional Remarks
80 EEB	Provisional interest certificate and loan sanctioned letter from bank.	
	Copy of Registration Certificate (R.C.)	

Q. Dependent Handicapped - (Section 80DD): -

Guidelines: –

1. Individuals would need to produce a copy of the disability certificate as issued by medical authority to claim deduction Expenses incurred for disability / handicapped of self, spouse, children 7 parents, brother / sister is eligible for tax benefit.

(Who are the approved medical authorities for Section 80DD & 80U?

Approved Medical Authorities to issue a certificate of Disability for the purpose of Section 80DD & 80U of the Income Tax Act:

The appropriate Government, Central Government and /or CBDT notify the medical authority who may issue a disability certificate to claim deduction u/s 80DD & 80U. Latest notifies Medical Authority for certifying autism, cerebral palsy, multiple disabilities, person with disabilities and sever disability are:

- Neurologist having a degree of Doctor of Medicine (MD) in Neurology and in case of children a Pediatric Neurologist having an equivalent degree: or
- Civil Surgeon or Chief Medical Officer in a Government Hospital)

2. If the disability is more than 40% & less than 80% then maximum benefit is Rs.75,000/-.
3. If the disability is more than 80% then maximum benefit is Rs.1,25,000/-.
4. Enter amount value integers only, in case of decimal value round it to nearest integer value.
5. Only the specified Diseases are covered. Please refer the link for the details. -

Required Documents –

Category	List of Documents to be uploaded
80DD	Copy of the disability certificate as issued by medical authority

R. Self [Employee] disability - (Section 80U): -

Guidelines: -

1. Individuals would need to produce a copy of the disability certificate as issued by medical authority to claim deduction

(Who are the approved medical authorities for Section 80DD & 80U?

Approved Medical Authorities to issue a certificate of Disability for the purpose of Section 80DD & 80U of the Income Tax Act:

The appropriate Government, Central Government and / or CBDT notifies the medical authority who may issue a disability certificate to claim deduction u/s 80DD & 80U. Latest notified Medical Authority for certifying autism, cerebral palsy, multiple disabilities, person with disabilities and sever disability are:

- Neurologist having a degree of Doctor of Medicine (MD) in Neurology and in case of children a Pediatric Neurologist having an equivalent degree: or
 - Civil Surgeon or Chief Medical Officer in a Government Hospital)
2. If the disability is more than 40% & less than 80% then maximum benefit is Rs.75,000/-.
 3. If the disability is more than 80% then maximum benefit is Rs.1,25,000/-.
 4. Only the specified diseases are covered. Please refer the link for the details. -

Required Documents –

Category	List of Document to be uploaded
80U	Copy of the disability certificate as issued by medical authority. For illnesses such as autism or cerebral palsy form 10-IA to be filled.

S. Previous Employment Details: -

• Who is eligible?

- 1) Employees who has worked in any other company before joining the current company, within the financial year (Apr '21 – Mar '22) and whose Date of Joining is after 1st April 2021

• What is considered Previous Employer Income?

- 1) The Income after Sec 10 exemption is considered as Previous Employer Income. This includes all earnings earned till the Date of leaving for the current financial year (From Apr '21 onwards) including perquisites after deducting section 10 exemptions.

Required Document: -

- 1) Scanned copy of Form 16 affixed with seal & signature or Digital Signature or Final Tax computation sheet, from the previous employer along with a declaration in Form 12B duly signed by the employee.
- 2) The Income after Sec 10 exemption, Professional Tax / Provident Fund/ VPF and Income tax deducted, will be considered along with the current employment income, to arrive at net tax liability for the year 2021-22.
- 3) Where the previous employer has granted Deduction's for Investments made, including Housing Loan interest deduction / Other Income reported – proofs will have to be re-submitted to the current employer along with the investment proof form.

● Tax Treatment: -

- 1) Previous employment income, as per supporting, will be accounted for computing the tax liability for the year. While generating the Form 16, the previous employment details will be removed. This treatment is supported by the below circular from the IT department.
- 2) As per circular F.No.SW/09/03/2002-DIT(S)-798 dated 13/4/04 issued by the Directorate of Income Tax (Systems)
- 3) Section 192(2) of Income Tax Act, 1961 allows an employee who had more than one employer in financial year to furnish details of his salaries and TDS from the first employer in Form 12B (supported by relevant proofs) to the second employer for the
- 4) The circular clearly states that only current employer's income and tax details should be shown in Form 24. Since Form 24 is an aggregation of Form 16s issued, Form 16 will display only the current employer's income and tax. However, while computing the tax liability.

● Following will be disallowed: -

- 1) Only Form 12B submitted will not be considered.
- 2) Tax Computation with projections will not be considered.
- 3) Only payslips will not be considered.
- 4) Previous years Tax computations will not be considered.

Note:

Any investments made between April 21 to June 21 and claimed at the time of filing your individual tax returns should not be eligible again for this year i.e F Y 2021-2022.

Any new investments made after the cut-off date, benefit to be claimed at the time of filing your individual tax returns.