

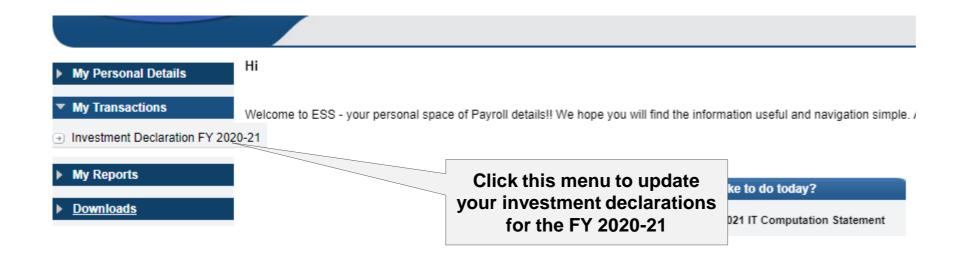
EXCELITY

INVESTMENT DECLARATION FY 2020-21



GET STARTED

Log on to ESS portal and click the menu 'Investment Declaration 2020'.





WHAT'S NEW FOR FY 2020-21?

The screen design has been re-structured in accordance with Budget 2020-21 changes.

- ☐ The page has been divided into 5 individual blocks.
- \checkmark The blocks have been provided with (+) and (-) click buttons to update the investment details.
- ✓ PERSONAL DETAILS To view the master information and to update the no. of school and hostel going children.
- **✓** RENT PAYMENT DETAILS To update Rent Payment details.
- ✓ DEDUCTION UNDER CHAPTER VIA To update section wise details of Sec 80C, 80CCC, 80CCD, 80CCD1B, 80E, 80D etc.,.
- ✓ INCOME FROM OTHER SOURCES / HOUSE PROPERTY To update Income from Other Sources, NSC Interest, Savings Interest etc.,.
- ✓ LOSS ON HOUSE PROPERTY To update Housing Loan details.

My Transactions

Investment Declaration FY 2020-21

CALCULATE YOUR TAX AND DECLARE INVESTMENTS FOR THE YEAR 2020-2021

l	PERSONAL DETAILS						
	Employee ID	Employee Name	Date Of Joining	PAN	Date Of Birth	Gender	Father's Name
						М	
	School Going Children	Hostel Going Children					
	1	1					
	RENT PAYMENT DETAILS (If you wish to discontinue HRA, enter the rent amount as ZERO. Please enter the dates in DD/MM/YYYY Format)						
	DEDUCTIONS UNDER CHAPTER VIA						
	+ INCOME FROM OTHER SOURCES / HOUSE PROPERTY						
	+ LOSS ON HOUSE PROPERTY						





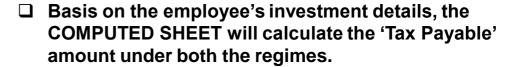
COMPUTED SHEET

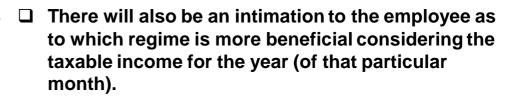
COMPUTED SHEET				
Particulars	New Regime (Amt in INR)	Old Regime (Amt in INR)		
Gross Salary	963703.00	983703.00		
Less: Section 10 Exemptions *	10000.00	87492.00		
Net Salary	963708.00	898218.00		
Less: Deduction U/s 16 (Standard Deduction, Prof. Tax)	0.00	62800.00		
Net Taxable Salary	963703.00	843818.00		
Less: Loss On House Property *	0.00	0.00		
Add: Other Income / Income from House Property*	0.00	0.00		
Gross Total Income	968708.00	843818.00		
Less: Deduction Under Chapter VI A *	0.00	108222.00		
Taxable Income (Rounded)	963710	737380		
Tax Payable on Total Income	88068.60	68878.00		
Less: Section 37A	0.00	0.00		
Net Tax Payable after Section 87A relief	88067.00	68878.00		
Add: Surcharge	0.00	0.00		
Add: Cess	2722.00	2388.00		
Total Tax Payable	70780.00	82380.00		
Less: Tax Recovered	0.00	0.00		
Balance Tax Payable	70780.00	82380.00		
Tax Per Month (Remaining Months: <12>)	6888.00	6198.00		
77 4 41 4 31 4 31 4 4 TNTD 0400 4 4 4 4 4 1				

Your tax liability will increase by INR 8400 under the new tax regime.

EXEMPTIONS			
House Rent Allowance		67482.00	
Leave Travel Allowance		0.00	
Conveyance		10000.00	
Other Exemptions		0.00	
TOTAL		67482.00	

COMPUTED SHEET has been upgraded with new
columns called 'New Regime' and 'Old Regime'.





□ 'EXEMPTIONS' block has also been made available under the COMPUTED SHEET. This block will also help the employee to calculate HRA exemption considering the data entered under 'RENT PAYMENT DETAILS' block.

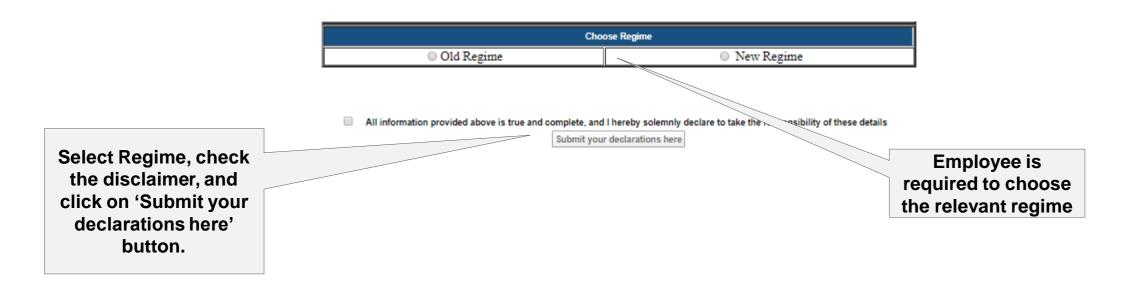




CHOOSE REGIME

There is a separate block introduced to 'Choose Regime' in the investment declaration page.

Employee will not be able to submit the declarations with out choosing the regime. Basis the selection of relevant regime, the tax liability for the year will be calculated during payroll process.



TAX SLABS - OLD REGIME V/S NEW REGIME

Things unchanged in New Tax Regime:

- Sec 87A Relief up to INR 12,500 will be available to a resident individual whose total Taxable Income does not exceed INR 5,00,000.
- Health and Education Cess Rates : 4%
- Surcharge Rates :
- 50 Lakhs to 1 Crore 10%
- 1 Crore to 2 Crores 15%
- 2 Crores to 5 Crores 25%
- 5 Crores and above 37%



OLD REGIME SLAB					
Less than 60 years	of age	Equal to or greater that than 80 years o	Equal to or greater than 80 years of age		
Income Tax Slab (in Lakhs) Rate		Income Tax Slab (in Lakhs)	Income Tax Slab Tax Rate Lakhs)		Tax Rate
0 - 2.5	0%	0 - 3	0%	0 - 5	0%
2.5 - 5	5%	3 - 5	5%	5 - 10	20%
5 - 10	20%	5 - 10	20%	10 & above	30%
10 & above	30%	10 & above	30%		

NEW REGIME SLAB			
Irrespective of the age			
Income Tax Slab (in Lakhs)	Tax Rate		
0 - 2.5	0%		
2.5 - 5	5%		
5 - 7.5	10%		
7.5 - 10	15%		
10 - 12.5	20%		
12.5 - 15	25%		
15 & above	30%		





APPLICABILITY OF TAX BENEFITS - OLD REGIME V/S NEW REGIME

TAX BENEFITS	OLD REGIME	NEW REGIME
Sec 10 Exemptions		
Leave Travel Allowance under Sec 10(5)	Allowed	Not Allowed
Gratuity under Sec 10(10)	Allowed	Allowed
Leave Encashment at the time of separation under Sec 10(10AA)	Allowed	Allowed
Retrenchment Compensation under Sec 10(10B)	Allowed	Allowed
Voluntary Retirement Scheme under Sec 10 (10C)	Allowed	Allowed
House Rent Allowance under Sec 10(13A)	Allowed	Not Allowed
Conveyance under Section 10(14) for disabled (divyang) employees	Allowed	Allowed
Exemptions of certain Allowances under section 10(14) like Children Education Allowance, Hostel Allowance,		
Uniform Allowance etc.,	Allowed	Not Allowed
Sec 16 Deductions		
Standard Deduction, Tax on Employment under Sec 16	Allowed	Not Allowed
Chapter VIA Deductions		
Chap VI Deductions - 80C, 80CCC, 80CCD(1), 80CCD(1B), 80D, 80DD, 80DDB, 80E, 80EE, 80EEA, 80EEB,		
80U, 80TTA, 80TTB, 80G etc.,	Allowed	Not Allowed
Employer Contribution towards NPS u/s 80CCD (2)	Allowed	Allowed
Sec 24(b) Benefits		
Interest on borrowed Housing Loan for a Self-occupied Property	Allowed	Not Allowed
Set off any loss from House Property to any other head	Allowed	Not Allowed
Interest paid towards Housing loan - For Income from Let-out property		
**(Intra-head Set-off of losses allowed incase of income from Let-out property, but loss cannot be set-off with the		
other head of Income in new regime)	Allowed	**Allowed



THANK YOU