**Guidelines for Online Submission of
IT Declaration 2021-22**

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TAX HELP

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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 till January 2022. You can submit your investment declarations at the beginning of the financial year. New employees can declare investments following month of joining.

Investments can be also be modified at the time of change in salary or any changes in investments plan, once employee's are intimates to payroll team to release IT declaration window. 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.

Based on the new budget, taxpayers (employees) has given the option to choose between the old regime and the new regime to calculate income tax.

The old regime has older tax rates which allows availing existing income tax exemptions and deductions components as in the previous financial year.

The new tax regime offers lower tax rates and new tax slabs and simultaneously removes tax exemptions/ deductions including Flexible Benefit Plan except the FBP NPS allows salaried individuals to claim deductions U/s 80CCD (2) up to 10% of their salary which includes the basic pay and dearness allowance or is equal to the contributions made by the employer towards the NPS.

Similarities in Old and New Regime

The following calculations are common for both the old and new regime:

❑ Rebate under the section 87A: Taxpayers who have an annual income up to Rs 5 lakh, will continue to get a tax rebate of Rs 12,500 on the tax calculated.

❑ Health, Education Cess, and Surcharge Rates remain the same.

IT DECLARATION

Under the old regime, taxpayers will continue to enjoy the same benefits and deductions as before. Under the new regime, tax rates are lower than before, provided taxpayer let goes of the following exemptions and deduction;

- ✓ Under section 16 - Standard Deductions, Entertainment allowances, Employment/ Professional tax.
- ✓ House Rent Allowance (HRA)
- ✓ All chapter VIA section - 80C, 80CCC, 80CCD, 80D, 80DD, 80DDB, 80E, 80EEA, 80EEB, 80G etc {Excluding Section 80CCD(2)}
- ✓ Leave Travel Concession (LTA)
- ✓ Under section 10(14) - Special Allowance such as Children education allowance, Hostel Allowance, Transport Allowance, Uniform Allowance, etc
- ✓ Under section 24 - Interest on borrowed loan for a self-occupied property.
- ✓ Set off of any loss, under the head "Income from house property" with any other head of income

Additional Changes in Budget 2021-22

- ✓ Section 80EEA extended: Loan date is extended from 31st March 2021 to 31st March 2022. An individual can claim additional interest of Rs.1.5 Lac (over and above existing Rs. 2 Lac), if the individual has taken a loan between 1st April 2019 and 31st March 2022.
- ✓ If the Employer's contribution towards PF, NPS or any recognised superannuation exceeds INR 7,50,000 per annum, the excess amount would be treated as perquisite and will become taxable.
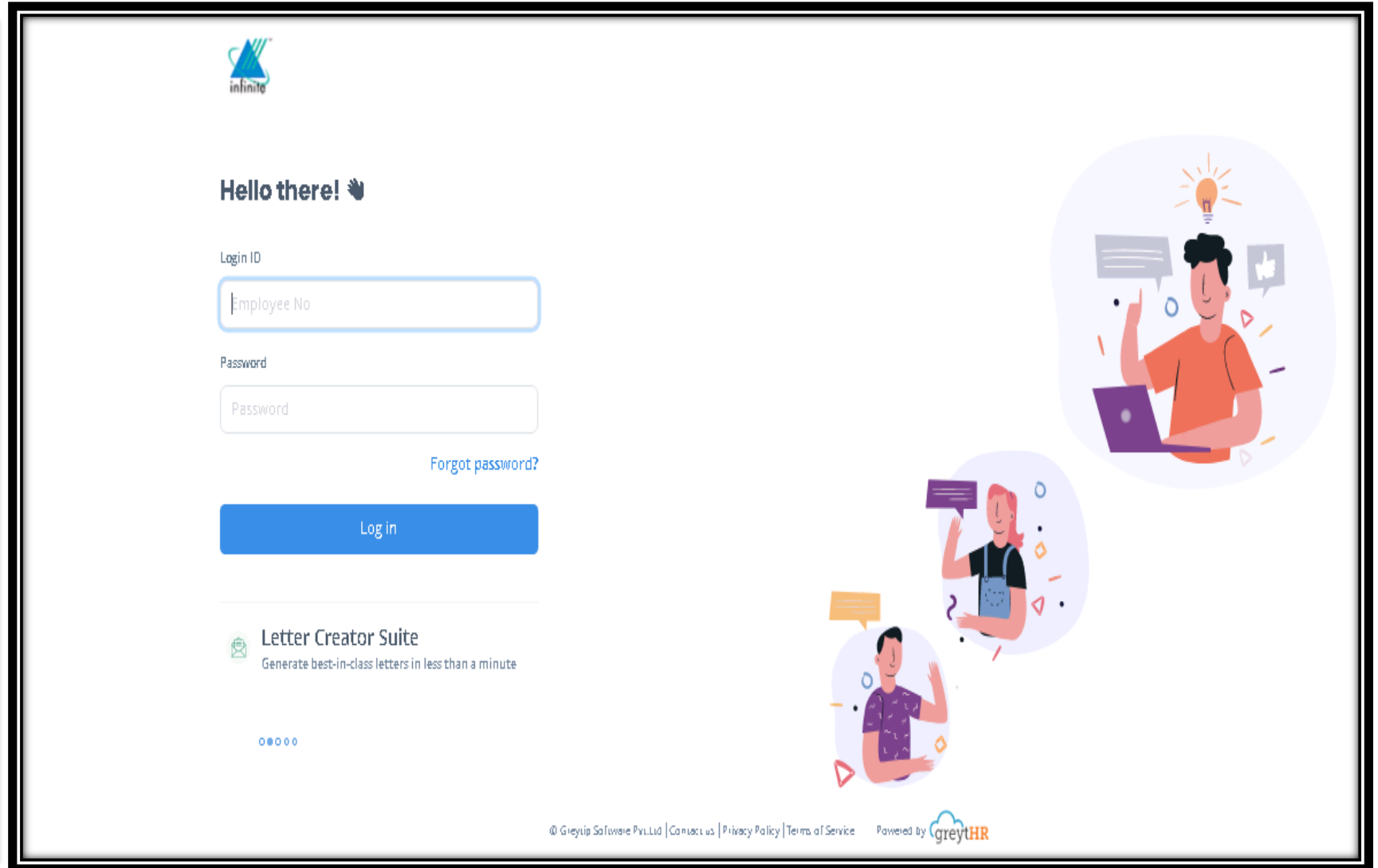
Process Flow

Online Submission of IT Declaration

Workflow for submission of IT Declaration in ESS Portal (greytHR)

Login to ESS (greytHR) Portal with Employee Username & Password

Hello there! 👋

Login ID

Employee No

Password

Password

Forgot password?

Log in

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Submitting IT Declaration in Section-wise & Selection of Regime

Declaration of Investment Plan for the Fiscal Year & Selection of Regime

Declaring of investment plan section-wise

You can declare all the investment plan in an organized manner. The IT Declaration window provides you with all the sections required for declaring the investments.

Selection of Regime

The **IT Declaration** page informs you about to select a regime to avail tax benefits. You cannot change/ modify the selected regime as defined on the tool as per the declaration.
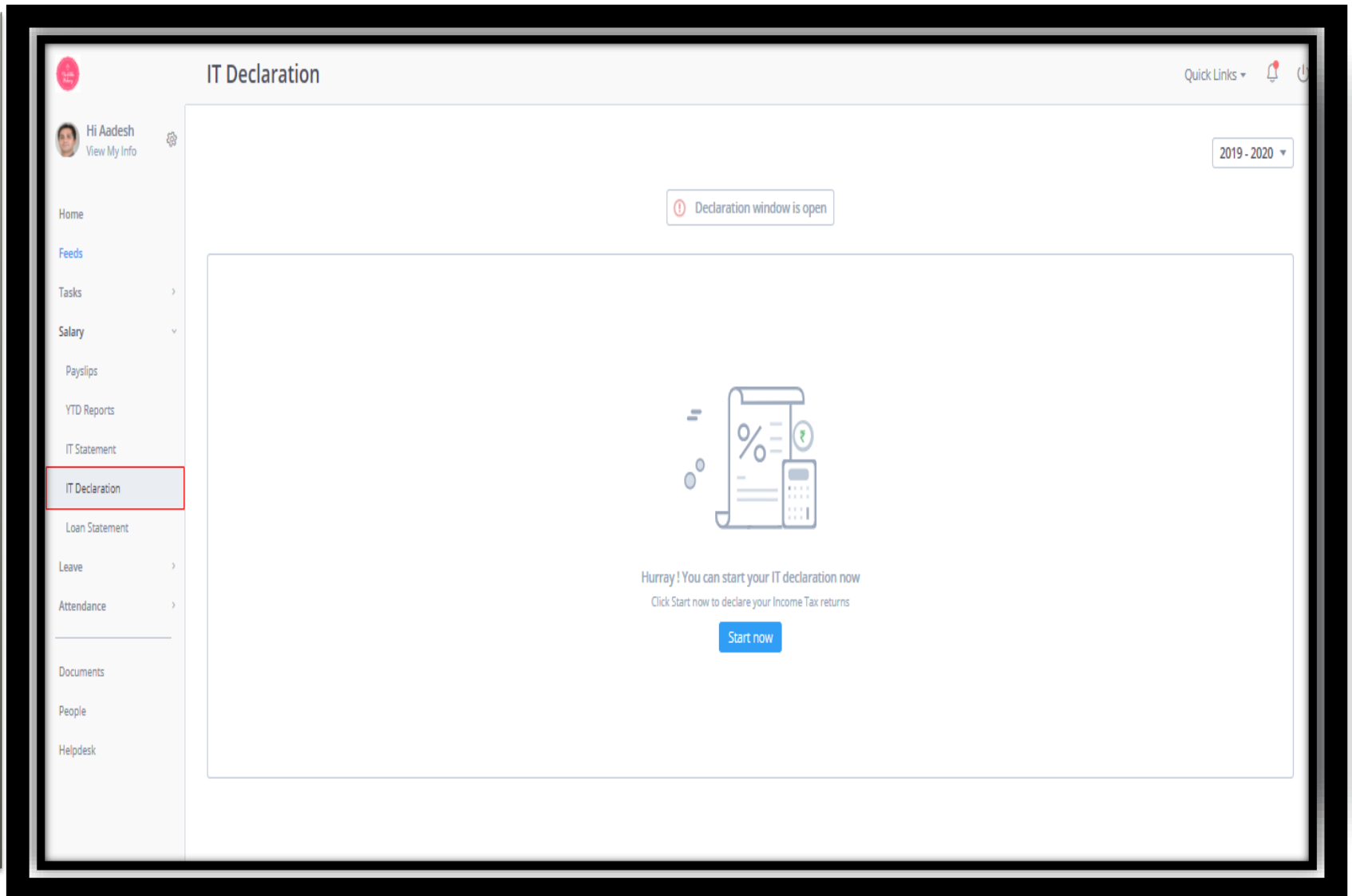
If any employee fails to submit the IT Declaration "Old Regime " will be exiting regime.

It's simple!

Navigate to IT Declaration page: "Salary" ➡ "IT Declaration"
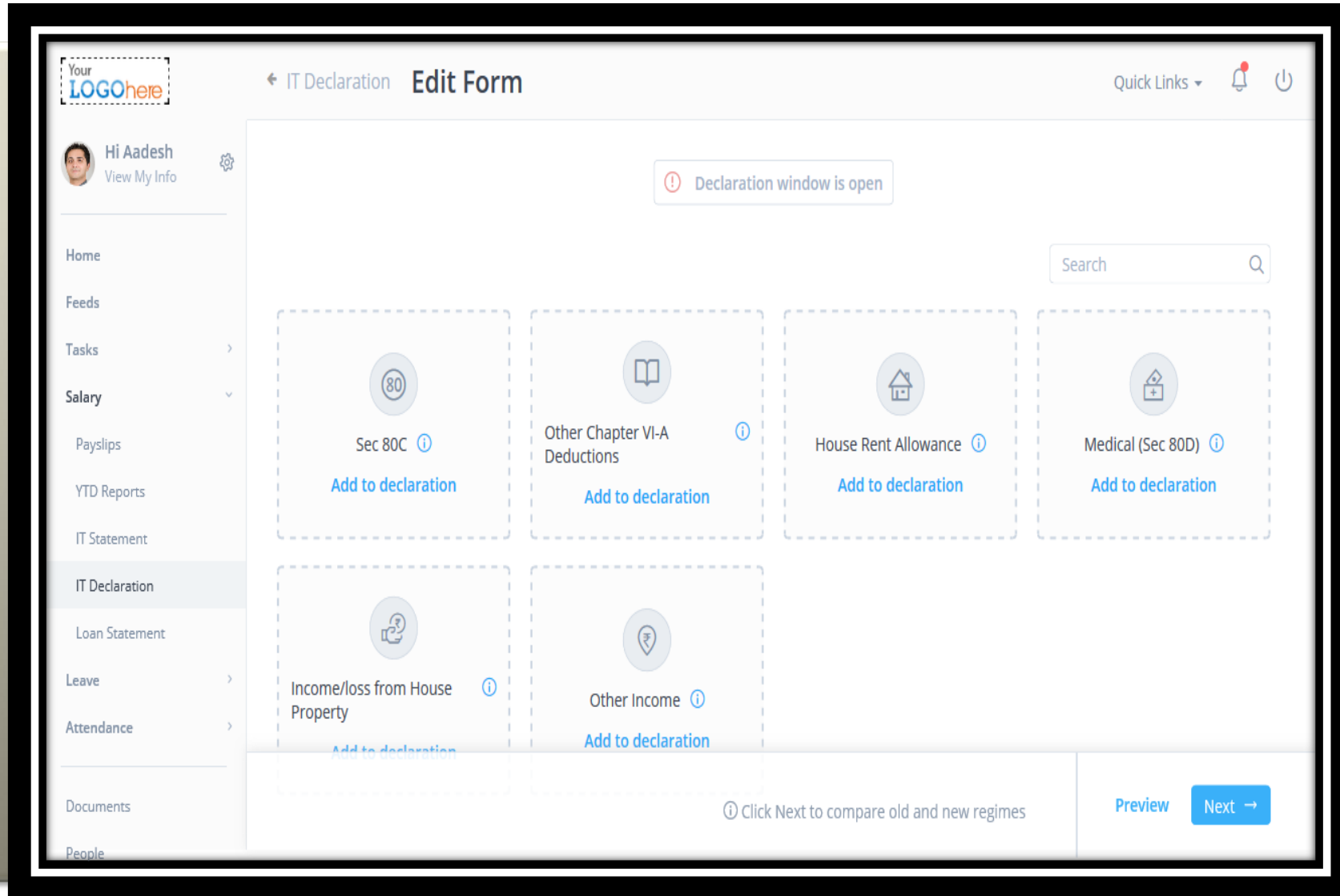
Click on 'Start Now' to start your New Declaration process or 'Retain Previous' to modify your IT details if you have already declared

IT Declaration

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2019 - 2020 ▾

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ⓘ Declaration window is open

Hurray ! You can start your IT declaration now
Click Start now to declare your Income Tax returns

Start now

8

Detailed window for IT Declaration in ESS Portal (greytHR)

Once you click on the 'Start Now ' ,you will be reach to the detailed Sections wise window for IT Declaration

Your LOGOhere

← IT Declaration **Edit Form**

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⚠ Declaration window is open

Search 🔍

Sec 80C ⓘ
Add to declaration

Other Chapter VI-A Deductions ⓘ
Add to declaration

House Rent Allowance ⓘ
Add to declaration

Medical (Sec 80D) ⓘ
Add to declaration

Income/loss from House Property ⓘ
Add to declaration

Other Income ⓘ
Add to declaration

ⓘ Click Next to compare old and new regimes

Preview   Next →

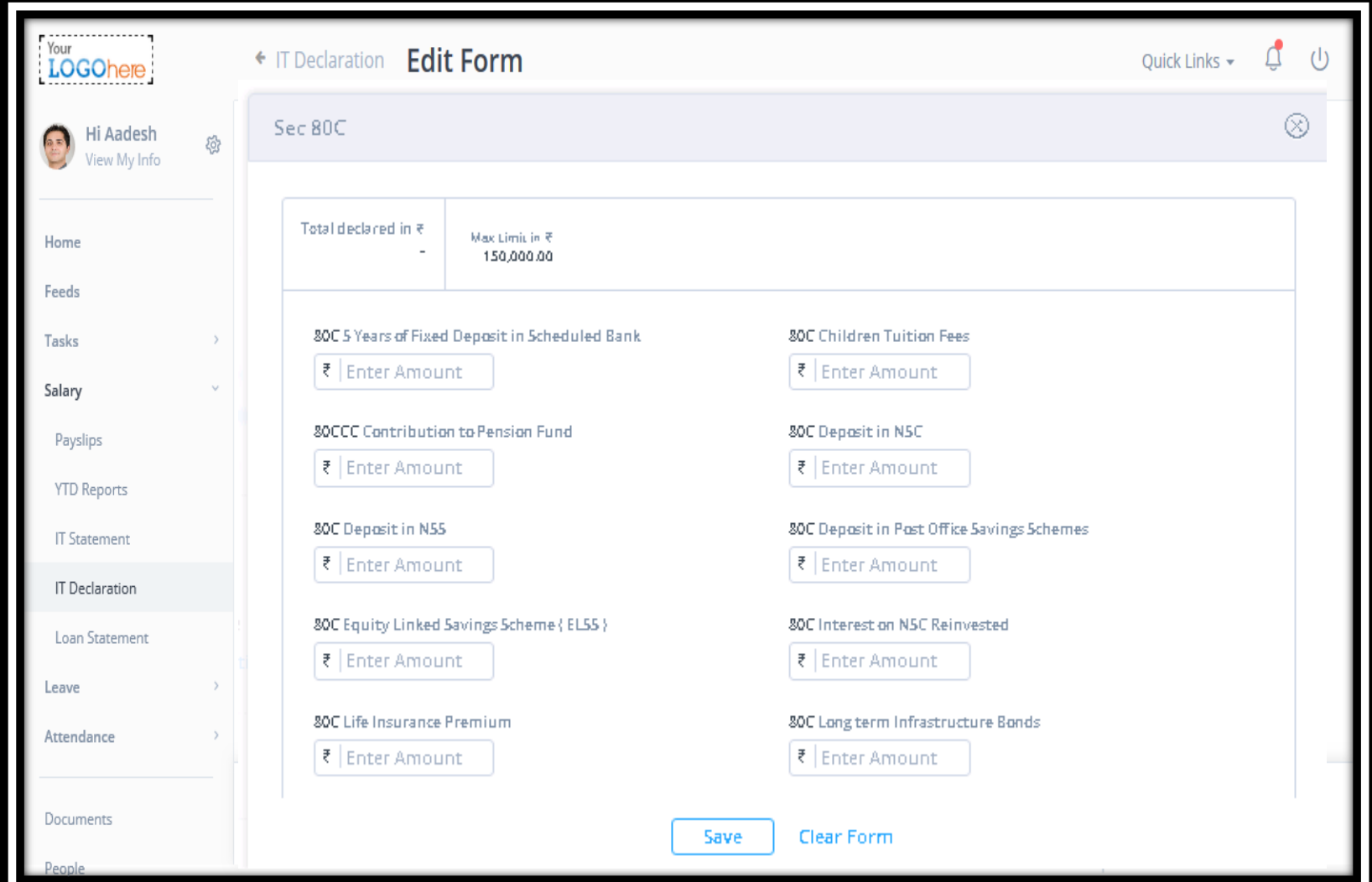# Submitting IT Declaration in Section-wise : U/s 80C

To submit Declaration U/s 80C, perform the following actions:

Annual value to be entered on "Amount Column" of respective head of investments which is applicable Under Section 80C,80CCC etc.

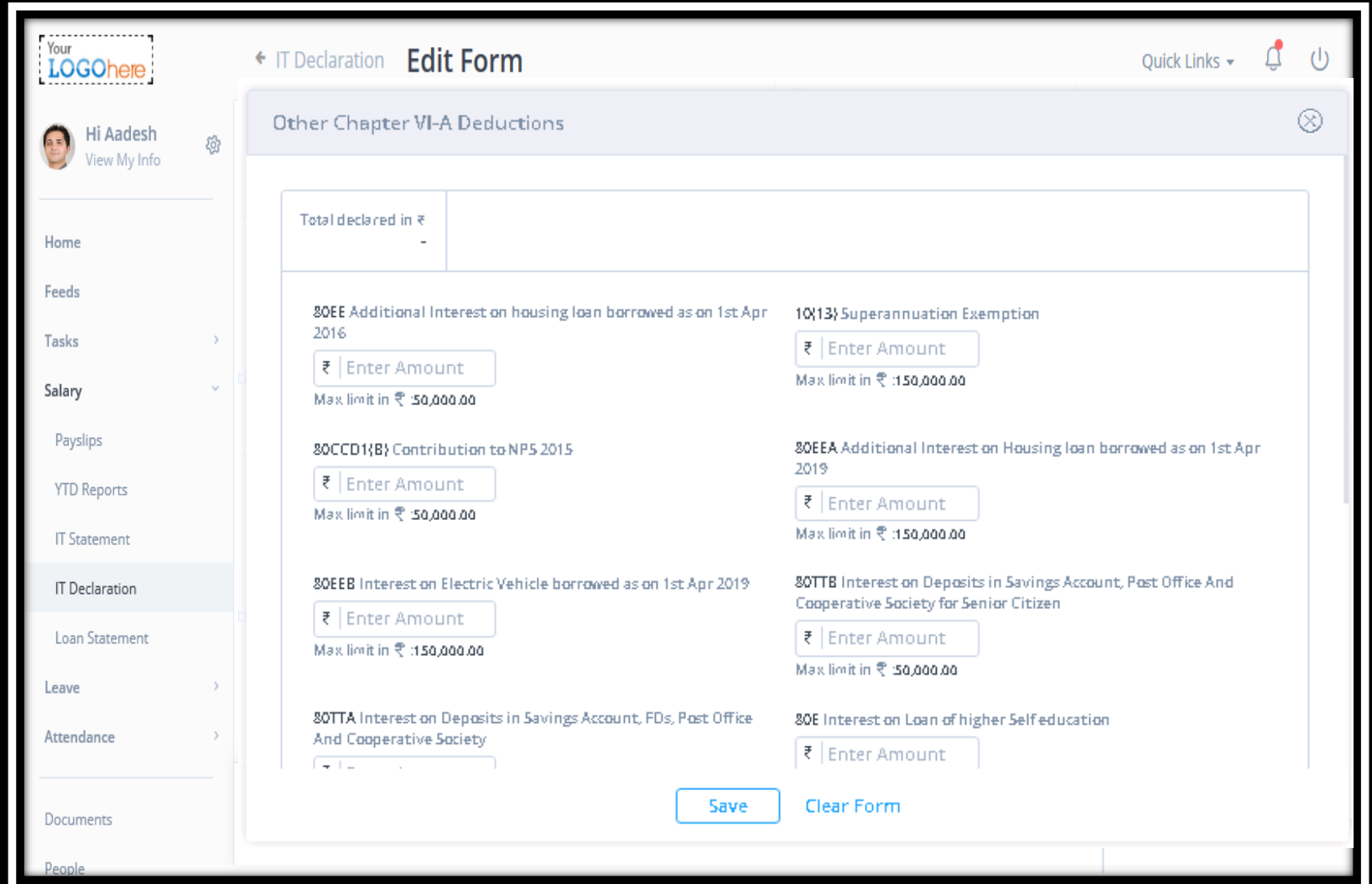Click on → **"Save"** to add the Declaration

To submit Declaration Other Chapter VI-A Deductions, perform the following actions:

Annual value to be entered on "Amount Column" of respective head of investments which is applicable Under Section 80EE/Section 80CCD1(B)/Other Sections etc.

Click on → **"Save"** to add the Declaration

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Other Chapter VI-A Deductions

Total declared in ₹

80EE Additional Interest on housing loan borrowed as on 1st Apr 2016

₹ | Enter Amount

Max limit in ₹ :50,000.00

80CCD1(B) Contribution to NPS 2015

₹ | Enter Amount

Max limit in ₹ :50,000.00

80EEB Interest on Electric Vehicle borrowed as on 1st Apr 2019

₹ | Enter Amount

Max limit in ₹ :150,000.00

80TTA Interest on Deposits in Savings Account, FDs, Post Office And Cooperative Society

10(13) Superannuation Exemption

₹ | Enter Amount

Max limit in ₹ :150,000.00

80EEA Additional Interest on Housing loan borrowed as on 1st Apr 2019

₹ | Enter Amount

Max limit in ₹ :150,000.00

80TTB Interest on Deposits in Savings Account, Post Office And Cooperative Society for Senior Citizen

₹ | Enter Amount

Max limit in ₹ :50,000.00

80E Interest on Loan of higher Self education

₹ | Enter Amount

Save   Clear Form
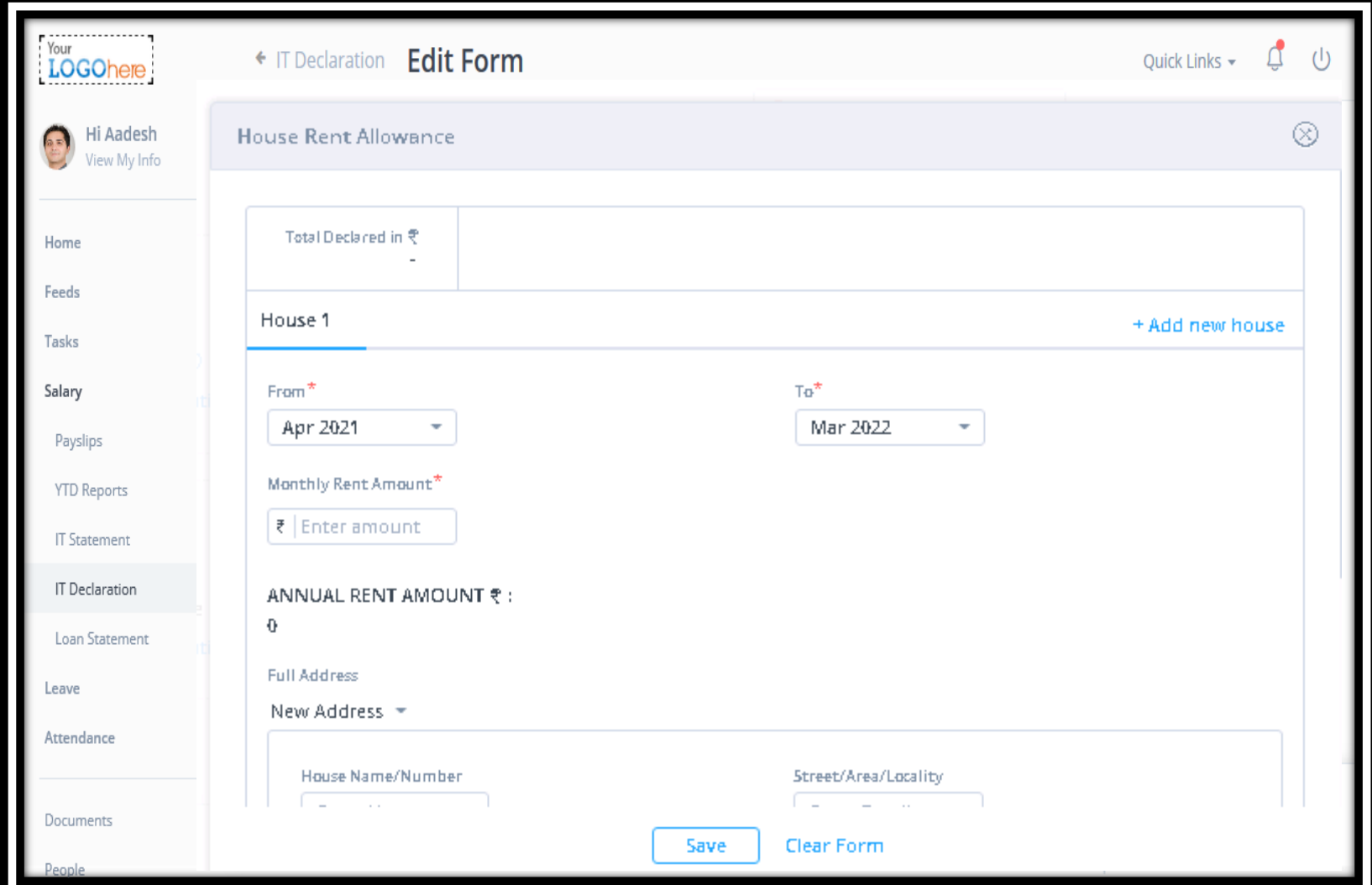
To submit HRA Declaration, perform the following actions:

Specify the following details for House Rent

- Selection of Period of Rent Paid from the dropdown
- Monthly Rent Amount
- Full Address of the Rental House with Pincode
- Landlord Name and Address with Pincode
- Landlord PAN is mandatory if the Monthly Rent is exceeds Rs.8,333/-
- If you have stayed in multiple Houses or there is any change in rent paid ,you can **Click +Add House 2** for entering details

Click on → **"Save"** to add the Declaration

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Total Declared in ₹
-

House 1   + Add new house

From*   To*
Apr 2021 ▾   Mar 2022 ▾

Monthly Rent Amount*
₹ Enter amount

ANNUAL RENT AMOUNT ₹ :
0

Full Address
New Address ▾

House Name/Number   Street/Area/Locality

Save   Clear Form

To submit Declaration Medical Deductions U/s 80D, perform the following actions:

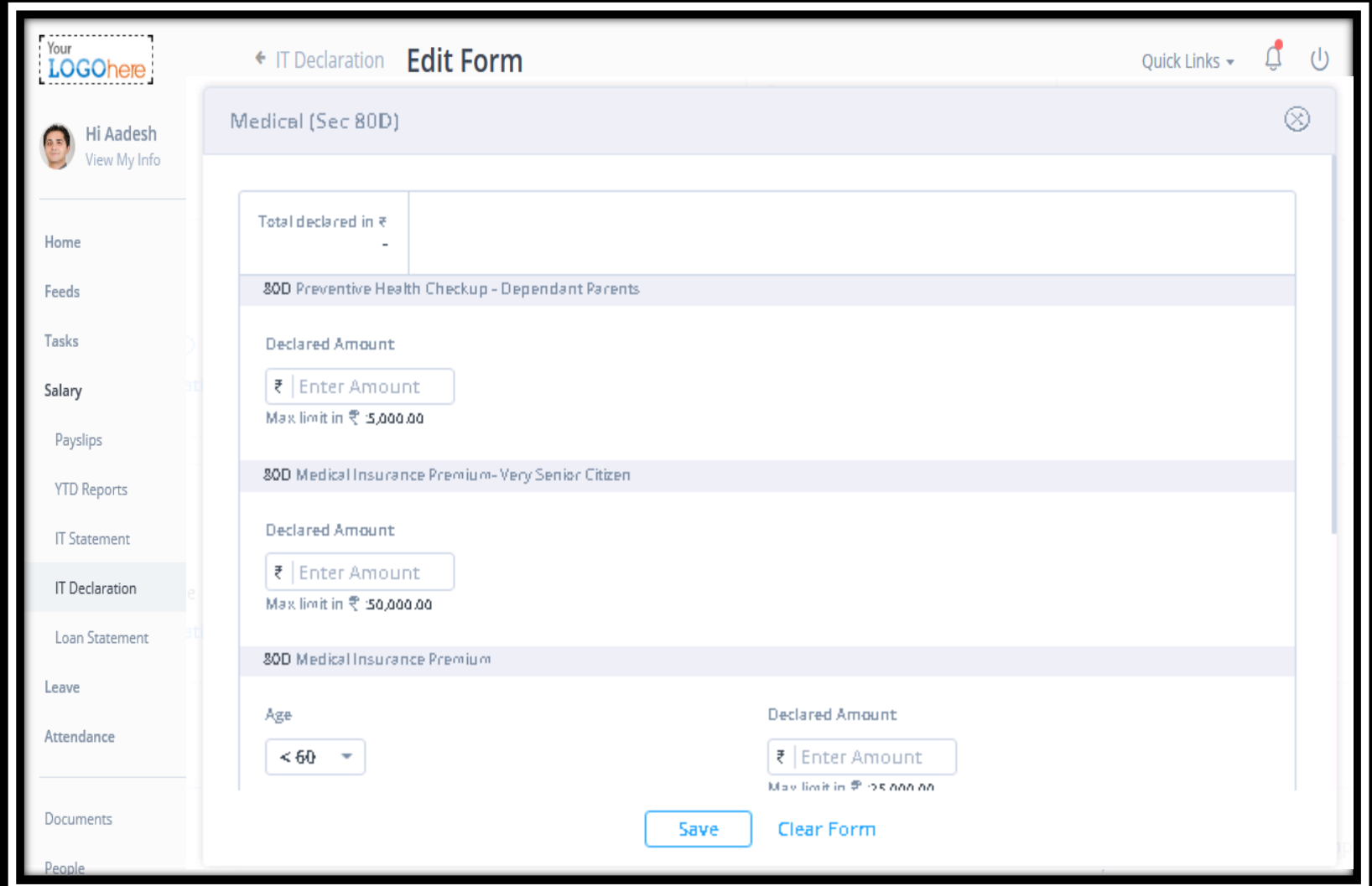Annual value to be entered on "Amount Column" of respective head of investments which is applicable Under Section 80D

- ❑ **80D** Medical Insurance Premium Self,Spuse,Childrens, Dependent Parents from the dropdown with age category of citizens
- ❑ **80D** Preventive Health Checkup – Self,Spuse,Childrens, Dependent Parents from the dropdown with age category of citizens

Click on

"Save" to add the Declaration

Submitting IT Declaration in Section-wise : " Income/loss from House Property"

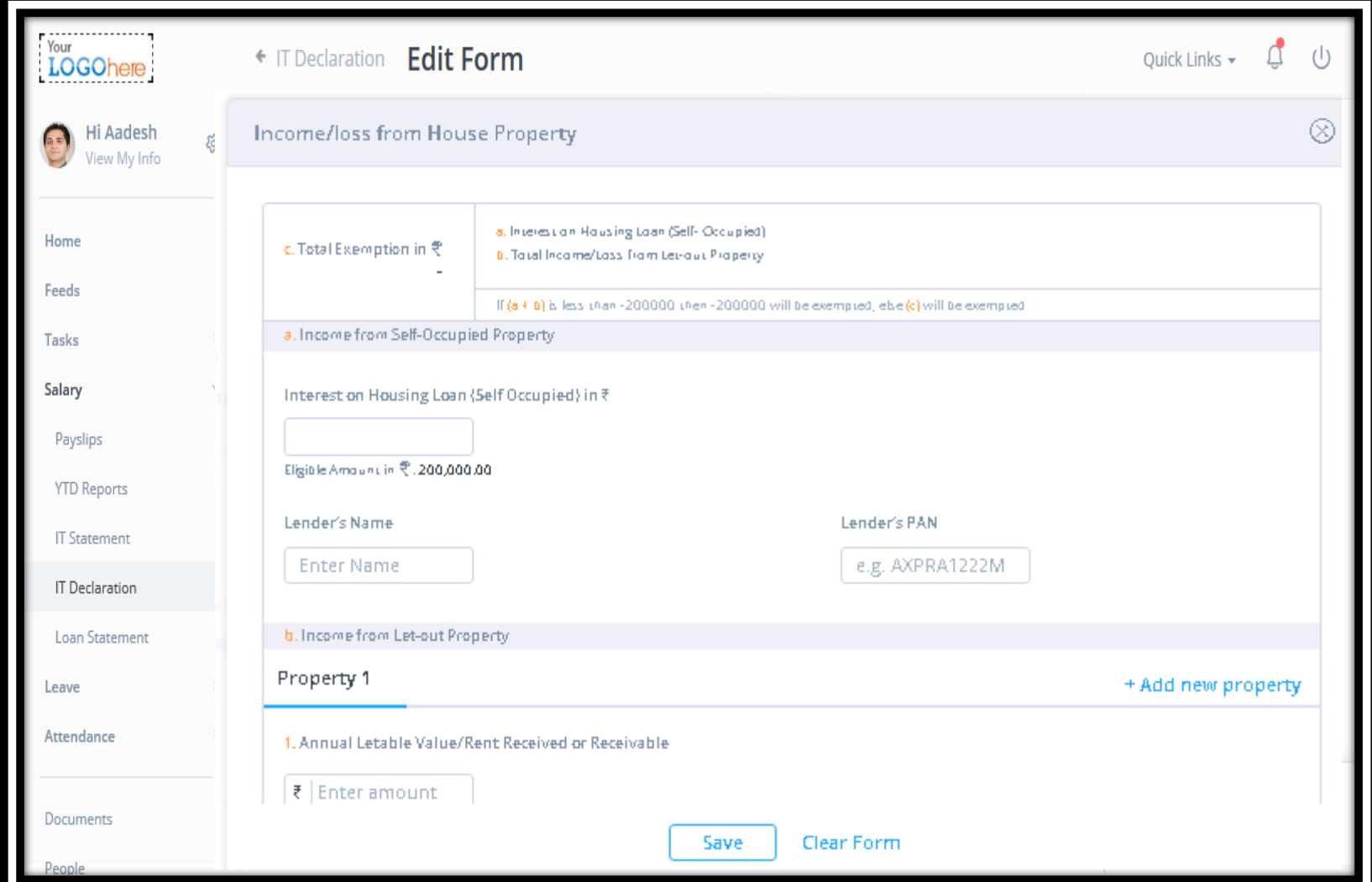**To submit Declaration " Income/loss from House Property, perform the following actions:**

You will be redirected to the selected page component. You can view the related component under section to add details.

Total Income/Loss from House Property:
- Interest on Housing Loan (self Occupied) for the year along with Lender Name & PAN.
- Details of Let-out Property to calculated Income/Loss From House Property.
  1. Annual Rent Receivable
  2. Municipal Tax Paid during the year
  3. Interest on Housing Loan for the year

Click on ➡ **"Save"** to add the Declaration

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Income/loss from House Property

c. Total Exemption in ₹
-

a. Interest on Housing Loan (Self- Occupied)
b. Total Income/Loss from Let-out Property

If (a + b) is less than -200000 then -200000 will be exempted, else (c) will be exempted

a. Income from Self-Occupied Property

Interest on Housing Loan (Self Occupied) in ₹

[   ]

Eligible Amount in ₹ . 200,000.00

Lender's Name   Lender's PAN

[Enter Name]   [e.g. AXPRA1222M]

b. Income from Let-out Property

Property 1   + Add new property

1. Annual Letable Value/Rent Received or Receivable

₹ [Enter amount]

Save   Clear Form

Submitting IT Declaration in Section-wise : " Other Income"

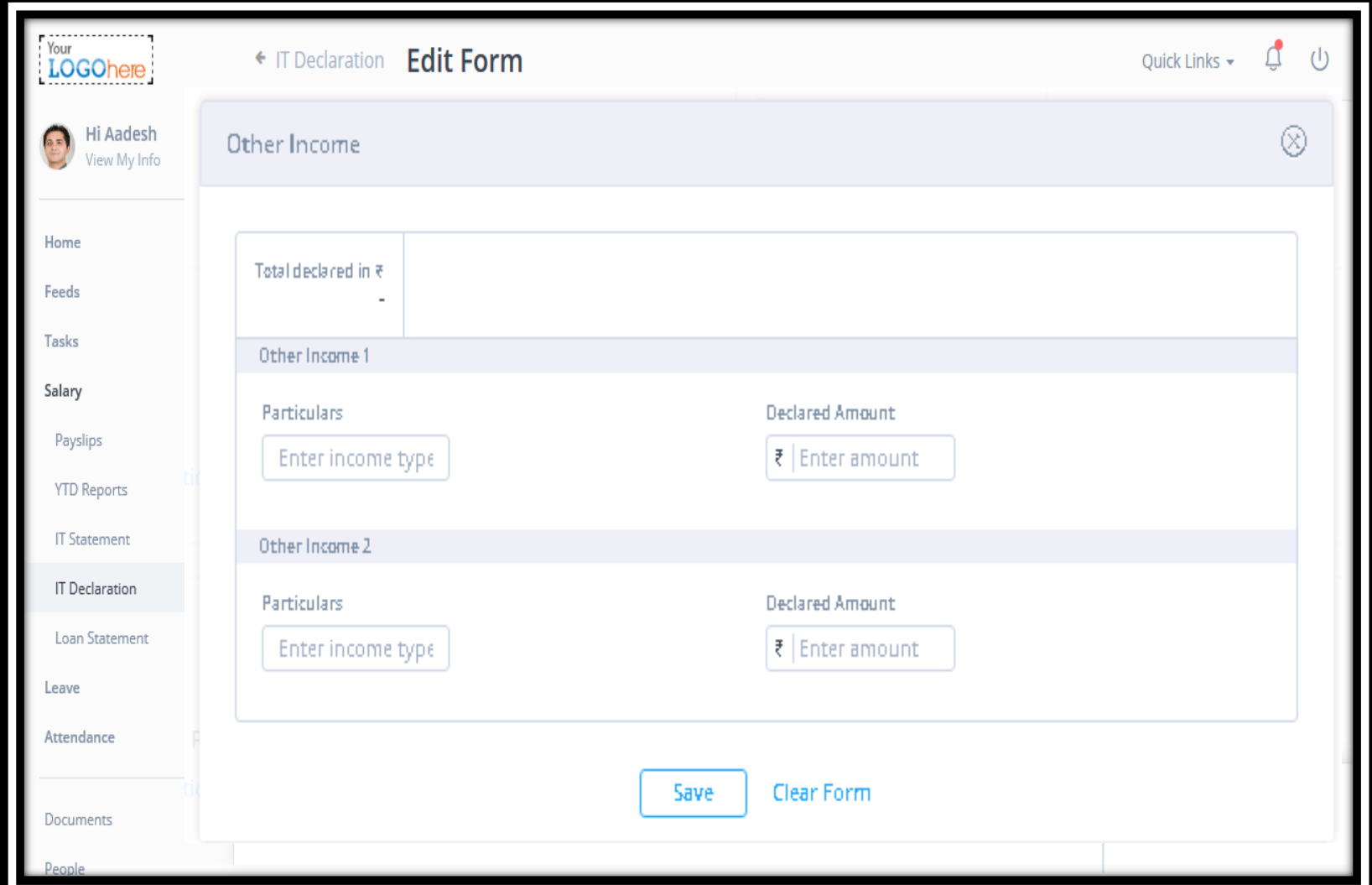To submit Declaration " Other Income", perform the following actions :

You will be redirected to the selected page component. You can add details
Details of any other income
Received/Receivable during the year
Enter the following details :
- ✓ Nature of Income under **"Particulars of Other Income"**
- ✓ Remarks if any

Click on

"Save" to add the Declaration

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Other Income ⊗

Total declared in ₹
-

Other Income 1

Particulars
Enter income type

Declared Amount
₹ Enter amount

Other Income 2

Particulars
Enter income type

Declared Amount
₹ Enter amount

Save   Clear Form

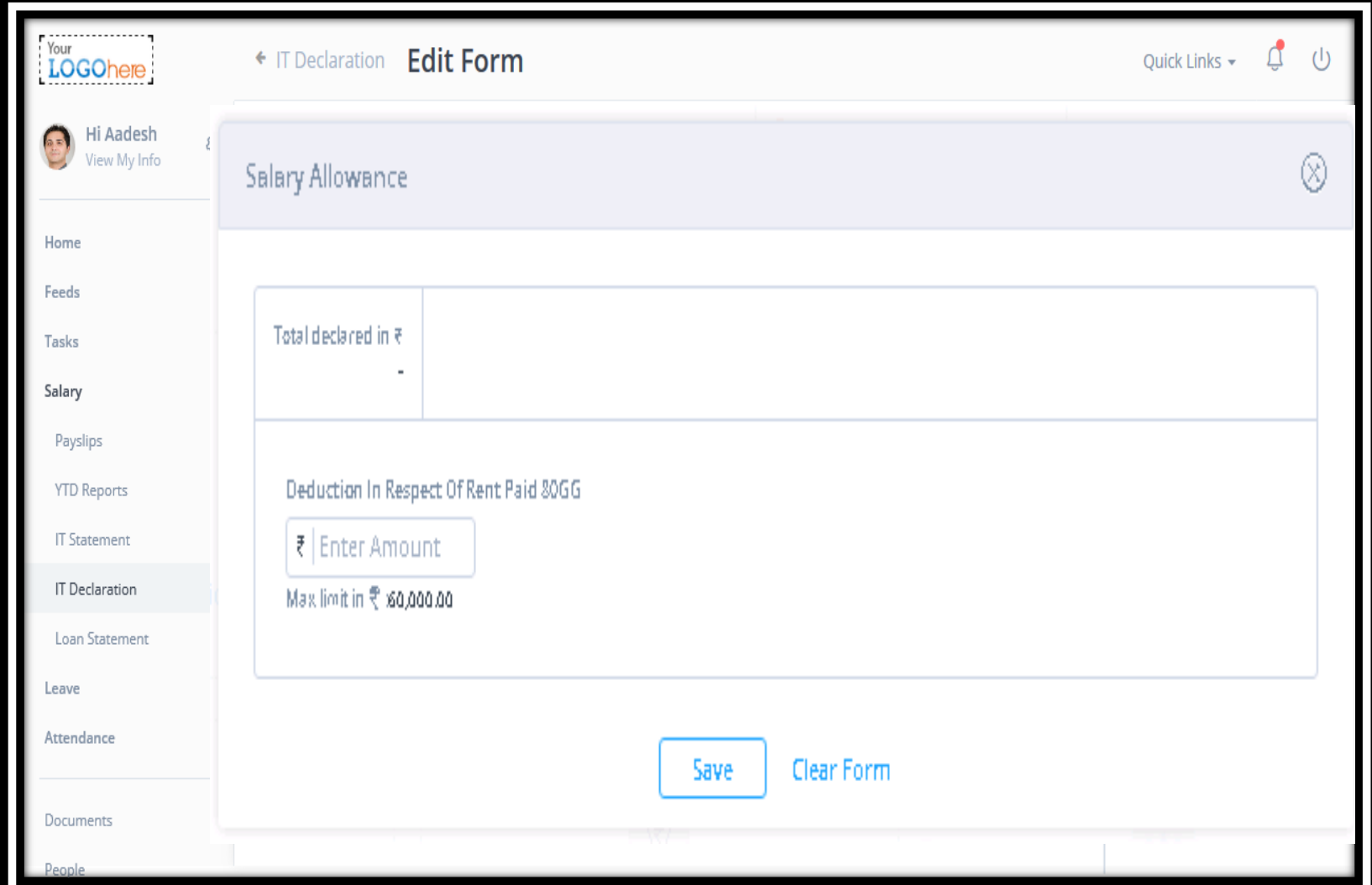**To submit Declaration " Salary Allowance", perform the following actions:**

You will be redirected to the Deduction In Respect Of Rent Paid 80GG to add details. This section introduced to provide relief to those individuals who do not receive any house rent allowance from his employer but are paying rent for the stay.

Annual value to be entered on "**Declare Amount** " text box.

Click on

"Save" to add the Declaration

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Salary Allowance ⊗

Total declared in ₹
-

Deduction In Respect Of Rent Paid 80GG

₹ | Enter Amount

Max limit in ₹ 60,000.00

Save   Clear Form

Preview and Submission of IT Declaration

Click on **Preview** to view investment details.

You will be redirected to the **IT Declaration Preview** tab. The **Overview** tab now displays the count for items you have declared under various Deduction **Components.**

Preview and Submission of IT Declaration

Click on **Next** to view a comparison between the old and new regime.

You will be redirected page and see a detailed comparison between the two regimes

Preview and Submission of IT Declaration

Next Select Regime page open..

This window will be suggest which is the best suitable plan? ..

YES!!
Based on the investments done, you can review the IT statement as per old regime & new regime. Also, greytHR highlights the best suitable plan for maximum benefit

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← Compare Regime | **Select Regime**

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ⓘ As per the notification from Income tax department, Regime can be selected only once in the financial year. If you have business income, then regime selection will be restricted even for the next financial year.

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Old Regime		New Regime MAXIMUM BENEFIT	
Taxable Income ₹	1,575,449.00	Taxable Income ₹	1,709,449.00
Net Tax ₹	296,540.00	Net Tax ₹	260,348.00

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Do you have Business Income?

⦿ Yes   ◯ No

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Select the income tax regime to submit and declare IT*

Old Tax Regime ▾

IT Declaration

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ⓘ 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

Leave

Attendance

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

Documents

ⓘ Click Submit to declare your IT   **Submit**

Preview and Submission of IT Declaration

Updating of Business Income

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.

Your **LOGOhere**

← Compare Regime | Select Regime

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Old Regime		New Regime MAXIMUM BENEFIT	
Taxable Income ₹	1,575,449.00	Taxable Income ₹	1,709,449.00
Net Tax ₹	296,540.00	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 ▾

ⓘ 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.
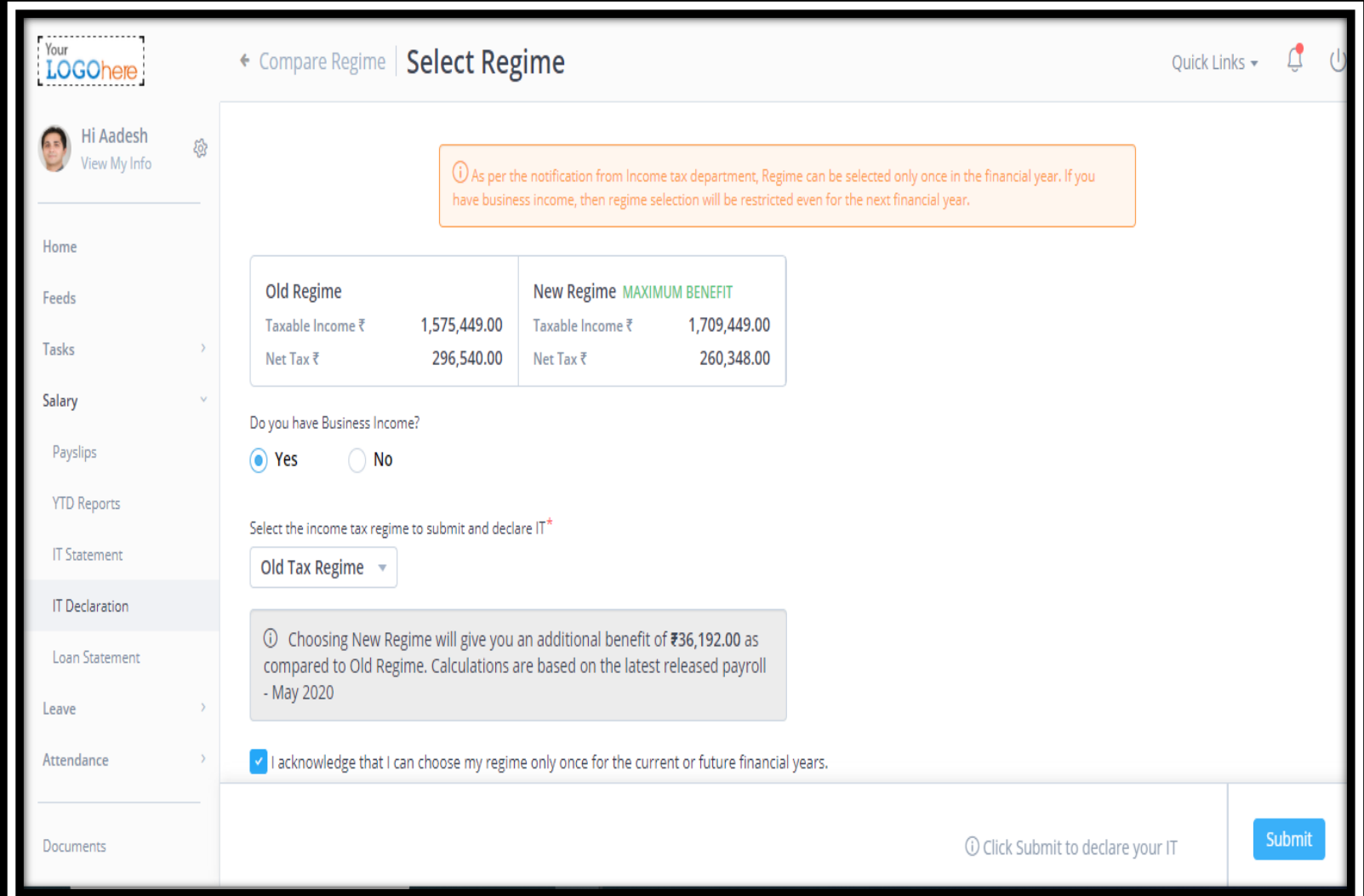
ⓘ Click Submit to declare your IT

Submit

Next Select Regime

Select the required regime from the **Select an income tax regime to submit and declare IT** drop-down list. This is a mandatory field..

Kindly note this option is admin configurable. Regime selection will be available by default if you are declaring your IT declaration for the first time. Consider that you have declared IT for one time. The re-capture of regime details, option will not be available till end of the fiscal year.

Your LOGOhere

← Compare Regime | **Select Regime**

Quick Links ▾

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ⓘ As per the notification from Income tax department, Regime can be selected only once in the financial year. If you have business income, then regime selection will be restricted even for the next financial year.

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	Old Regime		New Regime MAXIMUM BENEFIT	
Tasks	Taxable Income ₹	1,575,449.00	Taxable Income ₹	1,709,449.00
Salary	Net Tax ₹	296,540.00	Net Tax ₹	260,348.00

Payslips

Do you have Business Income?

YTD Reports

◉ Yes   ○ No

IT Statement

Select the income tax regime to submit and declare IT*

IT Declaration

[Old Tax Regime ▾]

Loan Statement

ⓘ 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

Leave

Attendance

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

Documents

ⓘ Click Submit to declare your IT   **Submit**

Preview and Submission of IT Declaration

Select the acknowledgement check box. You will be restricted and cannot click **Submit** button without the selection of acknowledgement...
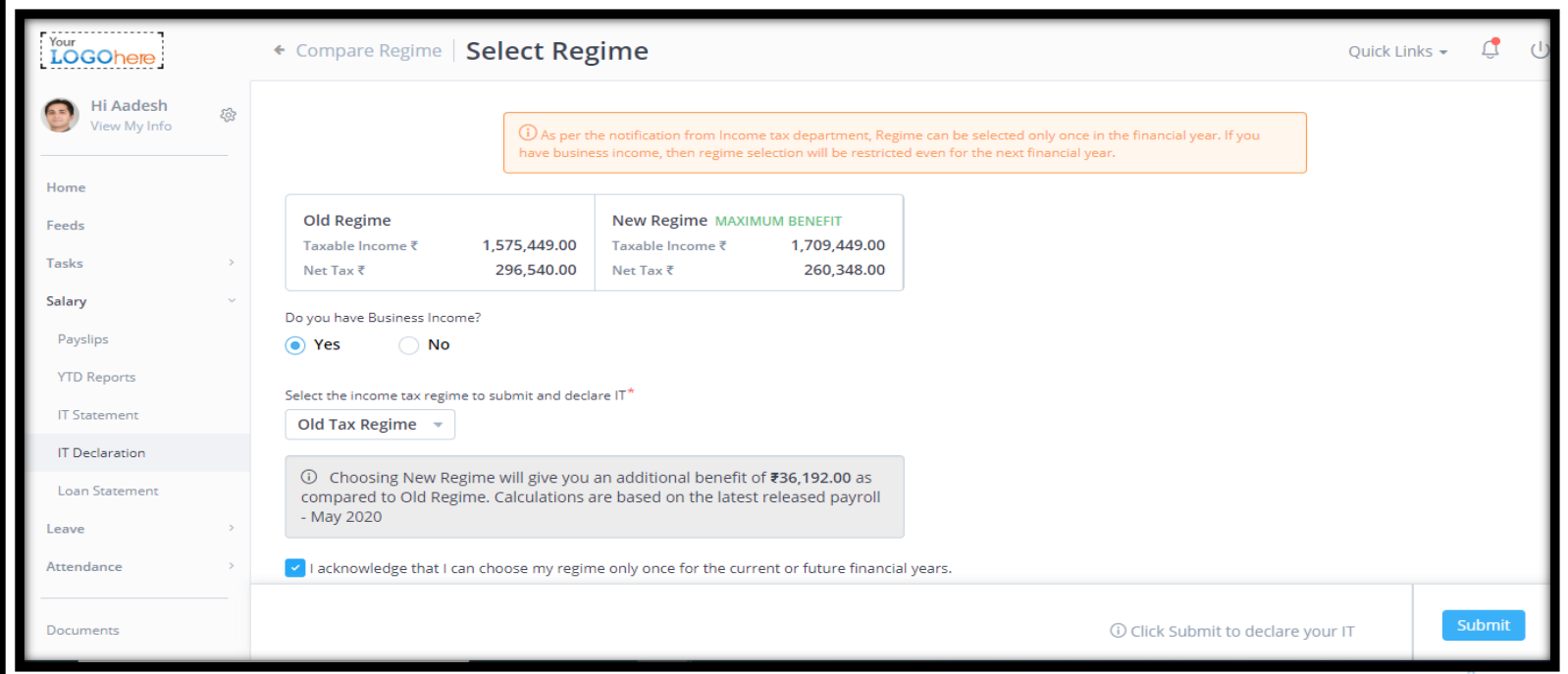
Click on → "Submit" to declare your IT.

A confirmation pop-up appears

Click on → "Confirm" to submit the IT declaration for payroll.

Your **LOGOhere**

← Compare Regime | **Select Regime**

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ⓘ As per the notification from Income tax department, Regime can be selected only once in the financial year. If you have business income, then regime selection will be restricted even for the next financial year.

Old Regime		New Regime **MAXIMUM BENEFIT**	
Taxable Income ₹	1,575,449.00	Taxable Income ₹	1,709,449.00
Net Tax ₹	296,540.00	Net Tax ₹	260,348.00

Do you have Business Income?
◉ Yes   ○ No

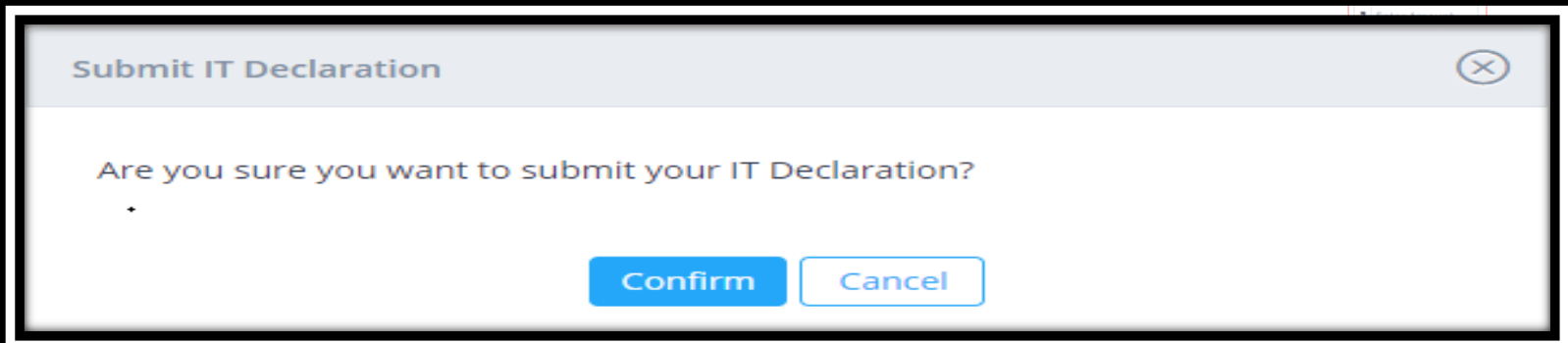Select the income tax regime to submit and declare IT*

[Old Tax Regime ▾]

ⓘ 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.

ⓘ Click Submit to declare your IT   [**Submit**]

Submit IT Declaration   ⊗

Are you sure you want to submit your IT Declaration?

[**Confirm**] [Cancel]

For any queries ,write to us at

payroll@infinite.com