

INVESTMENT PROOF SUBMISSION GUIDELINES

Old and New Regime of Tax:

At the time of making the investment declaration the employees were given an option to choose the tax regime. Based on the tax regime opted by them their taxes were calculated and deducted during the year.

As per the CBDT circular dated April 13, 2020. It was clarified that the tax regime once opted by an employee cannot be changed during the Financial Year. However, if an employee wants to change the tax regime, he/she may do so at the time of filing of their personal income tax return.

Therefore, the employees opted for the new regime of tax under section 115BAC of the Income Tax Act, would not be getting any benefit for the investments done by them. And hence such employees are not required to submit any proofs of investments.

While for the employees opted for old tax regime will continue getting the benefits of the various investments done by them, as they had been doing till now in the previous year(s). The detailed section wise guidelines given below will help in understanding the requirement of documents to be submitted to get proper benefits of the investment done by them.

Key Points

- Tax rates are subject to revision in the Annual Union Budget
- It is mandatory for every employee to possess PAN Number. Unless valid PAN is updated in ESS Portal, no credit of taxes deducted shall be available and Form 16 will not be available as per IT Rules.

Income Tax Slabs: -

Tax Slab as per New Regime

Income Tax Slab	Tax Rate (%)	Surcharge	Edu. Cess	Tax (INR)
INR 300000	0%	0%	0%	0
INR 300000 - INR 600000	5%	0%	4%	15000
INR 600000 - INR 900000	10%	0%	4%	30000
INR 900000 - INR 1200000	15%	0%	4%	45000
INR 1200000 - INR 1500000	20%	0%	4%	60000
INR 1500000 - INR 5000000	30%	0%	4%	As Computed
INR 5000000 - INR 10000000	30%	10%	4%	As Computed
INR 10000000 - INR 20000000	30%	15%	4%	As Computed
INR 2 Cr. And above	30%	25%	4%	As Computed

Note: -

1. Section 87A Rebate of Rs. 25000 for those employees whose Taxable Income is less than or equal to 7 Lacs (No 87A Rebate will be allowed if Taxable Income is more than 7 Lacs).
2. Tax exemption Under Section 10 (except Gratuity and Leave Encashment), Chapter VI Tax deduction, Professional Tax etc. not allowed under New Tax Regime

Tax Slab as per Old Tax Regime

Income Tax Slab	Tax Rate (%)	Surcharge	Edu. Cess	Tax (INR)
INR 250000	0%	0%	0%	0
INR 250000 - INR 500000	5%	0%	4%	12500
INR 500000 - INR 1000000	20%	0%	4%	100000
INR 1000000 - INR 5000000	30%	0%	4%	1200000
INR 5000000 - INR 10000000	30%	10%	4%	As Computed
INR 10000000 - INR 20000000	30%	15%	4%	As Computed
INR 20000000 - INR 50000000	30%	25%	4%	As Computed
INR 5 Cr. And above	30%	37%	4%	As Computed

Note: -

1. Section 87A Rebate of Rs. 12500 for those employees whose Taxable Income is less than or equal to 5 Lacs (No 87A Rebate will be allowed if Taxable Income is more than 5 Lacs).

Tax computation is done on the Income accrued in the financial year (April to March). Health and Education cess of 4% is levied on Tax.

Tax Exemptions / Deductions under New Tax Regime:

No tax exemption Under Section 10 (except Gratuity and Leave Encashment), Chapter VI Tax deduction, Professional Tax etc. allowed under New Tax Regime.

Section	Allowed (Yes/No)
Section 10 Standard Deduction House Rent Allowance (HRA) Leave Travel Allowance (LTA) Children Education Allowance Gratuity (on separation from Organization) Leave Encashment (on separation from Organization)	Yes No NO No Yes Yes
Section 80D - Medical Insurance Premium	No
Section 80E - Repayment of Interest on Education Loan	No
Section 80EE - Income Tax Benefits on Interest on Home Loan (First Time Buyers)	No
Section 80EEA - Deduction in Respect of Interest on Loan Taken for Certain House Property	No
Section 80EEB - Deduction in Respect of Interest on Loan Taken for Purchase of Electric Vehicle	No
Section 80DD - Maintenance / Medical Treatment of Handicapped Dependents	No
Section 80DDB - Deduction in Respect of Medical Treatment	No
Section 80U - Permanent Self Physical Disability Including Blindness	No
Section 80TTA - Interest on Saving Account	No
Section 80TTB - Interest Earned from Saving Account, FD & RD (For Senior Citizen)	No
Section 80CCD(1B) - Voluntary Contribution of Rs. 50,000/- by employee to NPS Account	No
Section 80C - (PF, VPF, LIP, PPF, NSC, Accrued Interest on NSC, ULIP, Mutual Funds, ELSS, Children Tuition Fees, Fixed Deposit, Sukanya Samriddhi Yojana, Employee Contribution to NPS, etc.)	No
Section 80CCD2 - Employer Contribution to NPS Account	Yes
Interest on Housing Loan (Self Occupied)	No
Loss from House Property (Let Out House Property)	No

Tax Exemptions / Deductions allowed under Old Tax Regime:**House Rent Allowance (HRA)****House Rent Allowance (HRA)**

To claim exemption against HRA, an employee needs to provide the Rent Receipt and Rent Agreement.

- Rent receipt can be submitted for monthly or quarterly rent amount.
 - Monthly Rent Receipt – One Rent Receipt for each month
 - OR
 - Quarterly Rent Receipt - One rent receipt for each quarter i.e., April to June (one receipt), July – Sep (one receipt), Oct – Dec (one receipt) and Jan to March (one receipt).
- In case of online payment, the bank statement of the bank from which rent has been paid and highlight the transactions with the name of the landlord needs to be furnished. This needs to be submitted along with certain documents, such as electricity bill etc. to prove the name of the landlord.
- Self-Declaration is acceptable for rent amounting up to 3000/- per month.
- Rent receipts must contain following details.
 - Name of the tenant
 - Name of the landlord
 - PAN of landlord (Mandatory if monthly rent is > Rs 8333/-)
 - Address of the property
 - Amount of monthly or quarterly rent
 - Month(s) for which rent has been paid.
 - Receiver's (i.e., Landlord) signature on the revenue stamp. (Revenue stamp is not required for the employees paying rent in Karnataka State)

Monthly rent paid amount should be mentioned clearly on the rent receipt to avoid any confusion during the validation of actual documents.

Receipt should be in readable format and all information mentioned should be clearly visible.

Note: -

- If the rent amount is more than Rs. 8,333/- per month (Rs. 1,00,000/- per year) and claiming HRA benefit, it is mandatory to furnish the Permanent account number (PAN) of the landlord.
- In case employee is paying rent amount which exceeds Rs.50000 every month to a resident Indian, Individuals to deduct tax (TDS) at 5% of the rent. This is. This amendment has come into effect from the 1st of June, 2017.
- Furnish a copy of Form 16C (if issued to landlord during FY 2022-23) or declaration in the attached format confirming that Form 16C shall be issued in due course.

Please note that only that expenditure gets qualified for exemption from income-tax on which payment of rent has actually been incurred in respect of residential accommodation occupied by the assessee,

Thus, house rent allowance which is granted to an employee who is residing in a house/flat owned by him/spouse, is not exempted from income-tax

DEDUCTIONS UNDER SECTION CHAPTER VIA

Section	Details	Proof Required
U/S 80D – MEDICAL INSURANCE PREMIUM	<ul style="list-style-type: none"> Deduction u/s 80D is allowed against premium paid for Mediciam policy: <ul style="list-style-type: none"> Individual Policy can be in the name of taxpayer, spouse, parents or dependent children. HUF (Hindu Undivided Family) policy can be taken for any member of the family and it is allowed as deduction at HUF only. Maximum Limit for Deduction: <ul style="list-style-type: none"> Deduction up to Rs. 25,000/- is allowed when policy is taken for self, spouse & dependent children Additional deduction up to Rs. 25000/- is allowed when the policy is taken for parents of the taxpayer whether dependent or not. In case Taxpayer/Spouse or Parents are Senior Citizens (i.e., residents of India with 60 years or more of age), deduction is allowed up to Rs. 50000/- for both taxpayer and the parents instead of up to Rs 25000/-, as mentioned in both of the above cases. Deduction is allowed against premium paid for current financial year only. <ul style="list-style-type: none"> If the premium payment due date is after the cut-off date, then last year's receipt needs to be submitted. Basis the last year's receipt, the benefit will be provided. Only Self / spouse /children and parent's proof(s) is/are to be provided and age is to be specified in the proofs. Medical expenses on the health of a person who is a senior citizen can be claimed if the Mediciam insurance premium is not paid on the health of such person. Late fees or any other penalties are not allowed as per IT Act, hence, it will not be considered as deduction. Premium payment mode or the payment of medical expenditure should be other than cash (exception only in case of preventive health checkup). Preventive Health checkup benefits will be allowed for an amount maximum up- to Rs.5,000/-, the maximum limit within section 80D. Premium paid against In-laws insurance policy shall not be allowed for tax exemption. <p>Note:</p> <ol style="list-style-type: none"> <u>Taxpayer needs to ensure to neither enter any "Mediciam Premium amount" nor upload any document in case Mediciam insurance premium is deducted from salary under Parental Insurance.</u> <u>Amount deducted towards In-laws parents should be excluded as the same is not allowed to be deducted from total income.</u> 	<ul style="list-style-type: none"> Photocopies of the receipt of premium paid. Original medical bills along with declaration from the employee (in case of medical expenditure claimed for senior citizens for whom the Mediciam insurance is not paid) <p>Note:</p> <ul style="list-style-type: none"> <u>No proof is required in case insurance premium is getting deducted directly from salary.</u> <u>Promissory note will not be allowed for Tax benefit.</u>

Section	Details	Proof Required
U/S 80E – REPAYMENT OF INTEREST ON EDUCATION LOAN	<ul style="list-style-type: none"> Benefit is available only to an individual assessee for the interest amount paid on education loan taken for the full-time higher education of self, spouse or children or the student for whom the individual is a legal guardian. The loan should be taken from any bank / financial institution or any approved charitable institutions. Loans taken from friends or relatives do not qualify for the deduction. <p>Educational loans are considered irrespective of the place of study (within or outside India). Higher studies include all the fields of study pursued after passing senior secondary examination or its equivalent exam. It includes both the Vocational courses as well as the regular courses.</p> <ul style="list-style-type: none"> The deduction for the interest on loan starts from the year in which assessee starts repaying the loan. <u>The benefit is available only for 8 years starting from the year in which assessee starts repaying the loan or until the interest is fully repaid, whichever is earlier.</u> It means if entire payments are done in 5 years only, then tax deduction will be allowed for 5 years and not 8 years. Any Part time or correspondence courses are not be considered a part of deductions. THERE IS NO TAX BENEFIT FOR THE PRINCIPAL PART OF EMI. 	<ul style="list-style-type: none"> Certificate of payment from bank / Financial Institution mentioning amount of interest paid during the financial year. <p>Note:</p> <ul style="list-style-type: none"> <u>Promissory note will not be allowed for Tax benefit.</u>

80EE – Income Tax Benefits on Interest on Home Loan (First Time Buyers)	<p>This scheme was introduced for financial year 2013-14 and was available for 2 years, FY 2013-14 and FY 2014-15 only (assessment year 2014-15 and 2015-16). This was initially available for up to Rs. 1,00,000 per year only.</p> <p>However, this section has been reintroduced effective FY 2016-17 (AY 2017-18). Therefore, deduction of Rs. 50,000 per year is allowed on interest amounting as per the following conditions:</p> <ul style="list-style-type: none"> - The benefit of tax deduction available till the loan is fully repaid. - The benefit is available on or above Rs. 2,00,000 as allowed u/s 24(b). <p><u>Following conditions should be satisfied.</u></p> <ol style="list-style-type: none"> 1. Loan should be sanctioned between 1st Apr'16 to 31st Mar'17. 2. The amount of loan sanctioned for residential house property should not exceed Rs. 35,00,000/-. 3. The value of residential house property should not exceed Rs.50,00,000/-. 4. The assessee should not own any house property on the date of sanction of loan. 	<ol style="list-style-type: none"> 1. Certificate of payment from bank /Institution mentioning amount of principal & interest paid during the financial year. 2. Declaration to the effect that the employee does not own any other house property on the date of sanction of loan. 3. Copy of registration/Sale deed of house mentioning the value of property. 4. Copy of loan sanction letter, to determine the loan sanction date. <p><u>Note:</u></p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>
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Section	Details	Proof Required
80EEA – Deduction in respect of interest on loan taken for certain house property	<p>Deduction under section 80EEA is available if the following conditions are satisfied.</p> <ol style="list-style-type: none"> 1. Employee is not eligible for claiming deduction u/s 80EE. 2. Loan purpose should be for purchase of residential property. 3. Loan should be sanctioned by bank/financial institution between 1st April'19 to 31st March'22 4. Value of property should not exceed 45Lacs 5. Employee should not own any residential property on the day of sanction of loan <ul style="list-style-type: none"> • Benefit can be availed for a maximum amount of Rs.150,000 or actual interest, whichever is lesser. • The benefit is available on or above Rs. 200000 allowed u/s 24(b). 	<ol style="list-style-type: none"> 1. Certificate of payment from bank /Institution mentioning amount of principal & interest paid during the financial year. 2. Declaration to the effect that the employee does not own any other house property on the date of sanction of loan. 3. Copy of registration/Sale deed of house mentioning the value of property. 4. Copy of loan sanction letter, to determine the loan sanction date. <p>Note:</p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>
80EEB – Deduction in respect of interest on loan taken for purchase of electric vehicle	<p>Deduction under section 80EEB is available if the following conditions are satisfied.</p> <ol style="list-style-type: none"> 1. Loan should be taken for purchase of electric vehicle. 2. Loan should be sanctioned by bank/financial institution between 1st April'19 to 31st March'23 <ul style="list-style-type: none"> • Benefit can be availed for a maximum amount of Rs.150,000 or actual interest, whichever is lesser. 	<ol style="list-style-type: none"> 1. Certificate of payment from bank /Institution mentioning amount of principal & interest paid during the financial year. 2. Copy of vehicle registration certificate. 3. Copy of loan sanction letter, to determine the loan sanction date. <p>Note:</p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>

Section	Details	Proof Required
80DD – Maintenance / Medical Treatment of Handicapped Dependents	<ul style="list-style-type: none"> Deduction is allowed for a dependent of the taxpayer and not the taxpayer himself/herself. The taxpayer is not allowed this deduction if the dependent has claimed a deduction in under section 80U for himself/herself. <ol style="list-style-type: none"> Dependent, in case of an individual taxpayer, means spouse, children, parents, brothers & sisters of the taxpayer. In case of an HUF, it means a member of the HUF. The taxpayer can claim the benefit if the taxpayer has incurred expenses for medical treatment (including nursing), training & rehabilitation of the differently abled dependent or the taxpayer may have deposited in a scheme of LIC or another insurer for maintenance of the dependent. Disability of the dependent should not be less than 40%. <p><i>Disability is as defined under section 2(i) of the Persons of Disabilities Act, 1995</i></p> <p>If the above conditions are met, amount of deduction allowed is –</p> <ul style="list-style-type: none"> In case of a person with severe disability (above 40% but less than 80%) the amount of deduction is fixed at Rs. 75,000/-, irrespective of actual expenditure. In case of a person with severe disability (over 80%) a higher deduction of Rs.1,25,000 is fixed, irrespective of actual expenditure. 	<ol style="list-style-type: none"> Certificate issued by a physician, surgeon, oculist or a psychiatrist working in a hospital or institution specified by appropriate government for the purpose of the Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act 1995 Form-10 I A duly signed & stamped for the current fin-year 23-24 by the doctor & counter signed & stamped by Medical Superintendent/CMO/Head of the Hospital Where condition of disability requires reassessment, fresh certificate to be obtained after its expiry to continue claiming the deduction. Declaration from dependent for not claiming benefit u/s 80U. <p>Note:</p> <ul style="list-style-type: none"> <u>Promissory note will not be allowed for Tax benefit.</u>

Section	Details	Proof Required
SEC-80DDB - DEDUCTION IN RESPECT OF MEDICAL TREATMENT	<p>Deductions of expenses on medical treatment of specified ailments (such as AIDS, cancer, and neurological diseases) can be claimed under Section 80DDB. The maximum amount of deduction allowed from gross total income is basis the condition that no medical reimbursement is received from any insurance company or employer for this amount. In case of reimbursement, the amount paid should be reduced by the amount received if any under insurance from an insurer or reimbursed by an employer.</p> <p>For this section, in the case of an employee “dependent” means individual, the spouse, children, parents, brothers and sisters of the employee or any of them, dependent wholly or mainly on the employee for his support and maintenance.</p> <p><u>Amount of Deduction</u></p> <p>If age is less than 60 years, then the amount of deduction would be actual amount spent or Rs. 40,000/-, whichever is lower.</p> <p>If age is 60 years or more, then amount of deduction would be actual medical expenses or Rs. 100,000/-, whichever is lower.</p> <p>Following is the list of specified diseases and ailments for deduction under section 80DDB:</p> <ul style="list-style-type: none"> (a) Neurological diseases (b) Dementia (c) Dystonia Musculorum Deformans (d) Motor Neuron Disease (e) Ataxia (f) Chorea (g) Hemiballismus (h) Aphasia (i) Parkinson’s Disease (j) Malignant Cancer (k) Full Blown AIDS (l) Chronic Renal failure (m) Hematological Disorder (a) Hemophilia & (b) Thalassemia 	<ol style="list-style-type: none"> 1. Required prescription with respect to the specified disease issued by – <ul style="list-style-type: none"> • A Neurologist having Doctorate of Medicine (DM) in Neurology ((a) to (i)) • An Oncologist having DM in Oncology (j) • Any Specialist having PG in internal or general medicine (k) • A Nephrologist having DM in Nephrology or Urologist having Masters in Urology • A specialist having DM in Hematology 2. Original medical bills for the expenses incurred on treatment of such dependent. 3. This certificate must be obtained in respect of each assessment year for which the deduction is claimed and enclosed to the return of income for that assessment year. <p>Note:</p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>

Section	Details	Proof Required
80U - PERMANENT SELF PHYSICAL DISABILITY INCLUDING BLINDNESS	<ul style="list-style-type: none"> • In case of a person with disability (40% and above but less than 80%) the amount of deduction is fixed at Rs. 75,000/-, irrespective of actual expenditure. • In case of a person with severe disability (80% or above), a higher deduction of Rs.1,25,000/- shall be allowed, irrespective of actual expenditure. • Proofs should have the name of employee. • He is a person with disability. 	<ol style="list-style-type: none"> 1. Certificate issued by a physician, surgeon, oculist or a psychiatrist working in a hospital or institution specified by appropriate government for the purpose of the Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act 1995 2. Form-10 I Duly signed & stamped for the current fin-year 23-24 by the doctor & counter signed & stamped by Medical Superintendent/CMO/Head of the Hospital. 3. Where condition of disability requires reassessment, fresh certificate to be obtained after its expiry to continue claiming the deduction. <p>Note:</p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>
80TTA - Interest on Saving Account & 80TTB (for senior citizen wrt to interest earned from Saving Account, FD & RD)	<p>Section 80TTA is proposed to be introduced to provide deduction to an individual or a Hindu undivided family in respect of interest received on deposits (not being time deposits) in a savings account held with banks, cooperative banks, and post office. The deduction is restricted to Rs 10,000/- or actual interest, whichever is lower.</p> <p>E.g., Total Interest is Rs. 50,000/- then 50,000 - 10,000 = 40,000/- will be taxable</p> <p>Note: The remaining amount will be considered as an income also under the head "Other Income". Benefit on Interest income for senior citizens is increased from Rs 10,000 to Rs. 50,000 U/s 80TTB. Interest income will include interest earned from savings account, fixed deposits (FD) and recurring deposits (RD).</p>	<p>Copy of bank statement for the FY 2023-24 where interest credited amount clearly mention on the statement.</p> <p>Note:</p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>

Section	Details	Proof Required
NPS (National Pension Scheme)	<p>As per the section 80CCE, the aggregate amount of deduction under sections 80C, 80CCC and Section 80CCD(1) shall not exceed Rs. 1,50,000/-. However, the contribution made by the Central Government or any other employee to a pension scheme u/s 80CCD (2) shall be excluded from the limit of Rs.1,50,000/- provided under this Section and the same amount will be considered as a perquisite.</p> <p>Note: Please do not enter your “NPS Amount” which is part of your FBP.</p>	<p>1. Photocopy of all the payment receipts issued by the bank with NPS Account Details (Tier I and Tier II)</p> <p>Note:</p> <ul style="list-style-type: none"> <u>Promissory note will not be allowed for Tax benefit.</u>
80CCD(1B)	"NPS – Voluntary Additional Deduction of Rs. 50,000/-"	<p>1. Photocopy of all the payment receipts issued by the bank with NPS Account Details.</p>

UNDER SECTION 80C (MAXIMUM LIMIT IS RS. 150,000/- INCLUDING PF + VPF)

Promissory note will not be allowed in any 80C Investment Section

Particulars	Details	Proof Required
LIP (Life Insurance Premium)	<p>Life insurance premium for Self, Spouse & Children are eligible.</p> <p>It includes:</p> <ol style="list-style-type: none"> 1) Endowment Policy 2) Money Back Policy 3) Term Insurance Policy 	<ol style="list-style-type: none"> 1. Photocopies of all premium receipts paid from April '23 till the date of submission, attested by the employee. 2. In case any premium is due after the last date of submission of proofs, please provide us Last year premium payment receipt. 3. Premium deducted from salaries will be considered automatically. <p>Note:</p> <ul style="list-style-type: none"> • <u>Promissory note will not be allowed for Tax benefit.</u>
PPF	PPF for Self, Spouse & Children are eligible.	<ol style="list-style-type: none"> 1. Photocopies of deposited Challans and /or PPF Passbook with copy of the covering page.
NSC	NSC can be claimed only for investment made for self. Investments made in the name of parents (father / mother / both) or in-laws including spouse & children are not eligible for deduction under section 80C.	<ol style="list-style-type: none"> 1. Photocopies of all NSC certificates purchased in the current year.
ACCURED INTEREST OF NSC	<p>NSC interest declared will also be accounted as "Other Income" and taxed.</p> <p>NSC calculator is given with the supporting forms to calculate the Accrued Interest of NSC.</p>	<ol style="list-style-type: none"> 1. Photocopy of all the certificates for which interest is being claimed. Calculation of Interest.

Particulars	Details	Proof Required
ULIP	ULIP can be claimed for Self, Spouse & Children	1. Photocopies of all premium receipts. In case any premium is due after the last date of submission of proofs, please provide us Last year premium payment receipt.
Deposit Under Senior Citizens Saving Schemes	Eligible only if the employee is a Sr. Citizen. Sr. Citizen is a person who shall attain 60 years in current financial year i.e. till 31st March 2024, as per Income Tax Act. Bond should be of the current financial year only (Apr '23 – Mar '24). Document should specify that benefit is eligible u/s senior citizen saving scheme	1. Photocopies of Bond certificate
Mutual funds (ELSS Schemes)	MF/ ELSS can be claimed only for investment made for self. MF / ELSS investments made in the name of parents (father / mother / both) or in-laws including spouse & children are not eligible for deduction under section 80C.	1. Photocopies of final certificate/statement of account. 2. In case of SIP investments amount to be debited after cut-off date can also be claimed ** <u>Please inform if SIP has been STOPPED</u> Note: • <u>Promissory note will not be allowed for Tax benefit.</u>
Children Tuition Fees	Only Tuition fee will be allowed, and any other fee like development fee, transport fee etc. will not be allowed.	1. Receipts of tuition fees.

Particulars	Details	Proof Required
Fixed Deposit	FD should be cover up under the tax sever scheme.	Receipt of fixed deposit made for 5 years or more than 5 years. FD receipt should be marked with "Eligible for deduction u/s 80C.
Housing Loan Principal Repayment	Stamp Duty and Registration Charges: The amount you pay as stamp duty when you buy a house and the amount you pay for the registration of the documents of the house can be claimed as deduction under section 80C in the year of purchase of the house.	Current Year Housing Loan Provisional Certificate. <ul style="list-style-type: none"> • Certificate should be in the name of employee. • Only bank statement is not valid proofs. Interest provisional certificate to be submitted. • Certificate should provide the breakup of Interest & Principal paid during the Financial Year 2023-24. • In case of Joint Loan, please provide the declaration form stating the claiming percentage. ** <u>In absence of declaration 50% benefit will be given</u>
Sukanya Samriddhi Yojana (for Girl Child)	The government issued a notification to allow 80C exemption equal to the amount invested in the scheme up to Rs.1,50,000/-, which is also the maximum amount one can invest in this scheme in a financial year	Photocopy of Receipts

U/S 24 - INTEREST ON HOUSING LOAN OR LOSS / INCOME FROM HOUSE PROPERTY

<p><u>Self-Occupied</u></p> <ul style="list-style-type: none"> • Capped to a maximum of Rs.2,00,000/- P.A. • House Property should be in the name of the employee. • In case of Joint loan, declaration specifying the % of benefit claimed by the individual. • You can claim up to 2 house properties as self-occupied. • You can claim only one benefit, either HRA or Interest if property is in the same location or place 	<ol style="list-style-type: none"> 1. Provisional statement/certificate with EMI break-up categorized into interest and the principal component. 2. Relevant possession proof / Self Declaration documents should be accompanied with the bank certificate. 3. It is advisable to submit utility bill along with possession certificate/Registry. 4. Stamp Duty Paid Receipt pertaining to current financial year (Apr'23 to Mar'24) to claim the benefit of stamp duty paid.
<p><u>Let out Property (Loss or Income)</u></p> <ul style="list-style-type: none"> • Maximum up to Rs. 2,00,000/-. • House property Should be in the name of the employee. <p><i>MAXIMUM OF RS. 200000 IN TOTAL IS ALLOWED UNDER LOSS FROM SELF OCCUPIED AND LET OUT HOUSE PROPERTY.</i></p>	<ol style="list-style-type: none"> 1. Provisional certificate pertaining to current financial year (Apr '23 – Mar '24) with breakup of interest and principal from the Housing Finance Company / Bank. 2. Provide the Calculation of Income from a Let-Out property

PREVIOUS EMPLOYER SALARY

Employee who has joined the company during the financial year 2023 – 2024, i.e., after April 01,2023 also needs to give the details of salary received from his previous employer in the **Form 12B** along with certified Final Tax Computation sheet / Form 16 / Tax Certificate for FY 2022-23 issued by the previous employer so that correct tax can be deducted accordingly.