ICMR-NATIONAL INSTITUTE OF PATHOLOGY

NEW DELHI

No. Dated:

CIRCULAR

## Sub.: Submission of Declaration form for the Financial year 2020-21.

All Employees of the Institute are hereby informed that Declaration Form for Income Tax Calculation purpose for the financial year 2020-21 can be collected from Mr. Shiv Prakash Vashist, Sr. Technical Officer (3) & also attached in email. All Employees of the Institute are hereby requested to send duly completed Declaration form with details about Income/Savings/Investments to Mr. Shiv Prakash Vashist, Sr. Technical Officer (3) on or before 17.10.2020. For the Financial year, there are two different options available to Assesses to select whether he/she wish to get calculation done in Old Tax Regime or New Tax Regime.

It is requested to submit self-attested copies of savings/contributions/investments made by staff (mentioned in Declaration form) to Mr. Shiv Prakash Vashist, Sr. Technical Officer (3) by 31.01.2021. In case, no self- attested documents received by 31.01.2021, it will be assumed that no savings/investments/contributions are made and also tax will be calculated without considering Investment/Savings declared.

**D.D.O.**

Copy to :

All Notice Board of the Institute

ICMR-NATIONAL INSTITUTE OF PATHOLOGY NEW DELHI

Declaration Form for the purpose of Income Tax

for the Financial Year **2023-24** (Assessment Year **2024-2025**)

**NAME: DESIGNATION:**

**Sr. Citizen:** No **PAN NO.:**

**Tax Calculation (please tick one option) Old Tax Regime New Tax Regime**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Sections** | **Particulars of Investments/Deduction** | | **Total Amount** |
| 1. | U/S 80 C | **Particular** | **Investment Amount in Rs.** |  |
| PPF/GPF |  |
| LIC (Certify that the policy/policies  is/are paid by self only) |  |
| Sukanya deposit |  |
| GIS/NSC |  |
| Tuition Fee (other than reimbursed  by office) |  |
| NPS (other than deducted by office) |  |
| Post office time deposits |  |
| Repayment of principal amount of housing loan/HBA |  |
| Any other allowed Investment if any, specify |  |
|  |  |
|  |  |
| (Maximum limit up to Rs. 1,50,000/-). | |
| 2. | U/S 80 D | 1. Medical Insurance Premium, including premium for parents (Max. Limit Rs. 25,000/-) 2. Payment for Preventive Health Check-up (Max. Limit Rs. 5,000/-) 3. Amount paid on account of medical expenditure (O**riginal bills to be submitted. It is advisable to keep photocopy of the same for your own reference.**) incurred on the health of the assesse or any member of his family, who is a senior citizen and no amount has been paid to effect or to keep in force insurance on the health of such person (Max. Limit Rs. 50,000/-)   **Note: (a) Maximum limit of (1) will be reduced to the extent claim in (2) has been availed.**  **(b) Total of (1), (2) and (3) not to exceed Rs. 50,000.** | |  |
| 3. | U/S 80 DD | Maintenance / Treatment of Handicapped dependent or deposit for maintenance of Handicapped  dependent who is person with disability (max. Rs.75,000/- for disability and Rs.1,25,000/- for severe disability 80% and above). | |  |
| 4. | U/S 80 E | Interest on a loan taken for higher education max. 8 years.(no limit). | |  |
| 5. | U/S 80 G | Donation should be made only to specified Fund (Prime Minister’s Relief Fund, Chief Minister’s Relief Fund or Lt. Governor’s Relief Fund). Rebate for any other donation should be claimed  directly. | |  |
| 6. | U/S 80 U | Physical Disability (max. Rs.75,000/- for disability and Rs.1,25,000/- for severe disability). | |  |
| 7. | U/S 80EEA | Additional Deduction for Interest on Home Loan | |  |
| 8. | U/S 80 EEB | Deduction for Interest on Loan taken to Buy Electrical Vehicle | |  |
| 9. | U/S 24 (1) (b) | Interest on Housing Loan up to Rs.2,00,000/- (Rs.3,00,000 for senior citizen) | |  |
| 10. | U/S 10 (13A) | Rent Paid (For HRA exemption, employees should provide self-attested copy of rent  agreement and rent receipts/Bank statement for all months i.e. from April 2023 to March 2024). | |  |

1. **Any other income**:
   1. Salary Income (other than Institute’s Salary) :
   2. Income from House Property (If let out) :
   3. Income from other sources (Honorarium or Professional

income from other Institutes) :

**Total Other Income** :

1. **Tax Credit (please attach self-attested proof)**

{i.e. TDS made by Bank/ employer (other than ICMR)} :

**DECLARATION**

**I hereby declare that the particulars given on pre-page/above are correct and complete in all respect. I may be allowed appropriate tax rebate while calculating my tax liability of Financial Year 2023-24 Assessment Year 2024-25**.

The self-attested documentary proof for claiming the benefits of various savings / investments already made or likely to be made, will be submitted by 31st January 2023, failing which the tax may be recovered from me by nullifying the savings / investments stated in declaration form.

I hereby state that the claim of deduction shown above is in my name and if it is joint account then it is declared herewith that the other claimant will not claim it in his/her ITR.

In case of payment/ contribution/ investments, I will produce the original document for verification, whenever it will be asked for.

Note: Tax (tentative) will be deducted on the basis of above declaration up to January 2024. From February 2023 onwards, tax will be deducted as per applicable rates, if details of savings supported with self-attested documentary proof are not submitted by 31st January 2024.

**Signature of the Employee Date:**

# Income Tax Slab Rate for FY 2020-21 AY 2021-22 for Individuals (Old Regime):

### Individual (resident or non-resident), who is of the age of less than 60 years on the last day of the relevant previous year:

|  |  |
| --- | --- |
| **Net income range** | **Income-Tax rate** |
| Up to Rs. 2,50,000 | Nil |
| Rs. 2,50,000- Rs. 5,00,000 | 5% |
| Rs. 5,00,000- Rs. 10,00,000 | 20% |
| Above Rs. 10,00,000 | 30% |

***Resident senior citizen, i.e., every individual, being a resident in India, who is of the age of 60 years or more but less than 80 years at any time during the previous year:***

|  |  |
| --- | --- |
| **Net income range** | **Income-Tax rate** |
| Up to Rs. 3,00,000 | Nil |
| Rs. 3,00,000 – Rs. 5,00,000 | 5% |
| Rs. 5,00,000- Rs. 10,00,000 | 20% |
| Above Rs. 10,00,000 | 30% |

***Resident super senior citizen, i.e., every individual, being a resident in India, who is of the age of 80 years or more at any time during the previous year:***

|  |  |
| --- | --- |
| **Net income range** | **Income-Tax rate** |
| Up to Rs. 5,00,000 | Nil |
| Rs. 5,00,000- Rs. 10,00,000 | 20% |
| Above Rs. 10,00,000 | 30% |

***Plus: -***

***Surcharge: -*** 10% of income tax where total income exceeds Rs. 50,00,000.

15% of income tax where total income exceeds Rs. 1,00,00,000.

***Health and Education cess:*** - 4% of income tax and surcharge.

**Note: -** 1. A resident individual is entitled for rebate under section 87A if his total income does not exceed Rs. 5,00,000. The amount of rebate shall be 100% of income-tax or Rs. 12,500, whichever is less.

1. Standard deduction of Rs. 50,000/- for salaried and pensioners is available for AY 2020-21.

# 2. Income Tax Slab Rate for FY 2020-21 AY 2021-22 for Individuals (New Regime):

|  |  |
| --- | --- |
| **Income range** | **Tax Rate** |
| Up to Rs 2.5 lakh | NIL |
| Rs 2.5 lakh to Rs 5 lakh | 5% (Tax rebate of Rs 12,500 available under section 87A) |
| Rs 5 lakh to Rs 7.5 lakh | 10% |
| Rs 7.5 lakh to Rs 10 lakh | 15% |
| Rs 10 lakh to Rs  12.5 lakh | 20% |
| Rs 12.5 lakh to Rs 15 lakh | 25% |
| Rs 15 lakh and above | 30% |

***Plus: -***

***Surcharge: -*** 10% of income tax where total income exceeds Rs. 50,00,000.

15% of income tax where total income exceeds Rs. 1,00,00,000.

***Health and Education cess:*** - 4% of income tax and surcharge

**Note:**

No deduction in the form of Standard deduction/80C/80D etc. are available under new tax regime**.**