

PROVIDE DETAILS OF DEDUCTION UNDER CHAPTER -VI A

1. Section 80 C -5 Years of Fixed Deposit in Schedule Bank / Post Office.

Note -

- 1)-Photo copy of the deposit (bond) certificate/s should be submitted.
- 2)-Investment should have been made in the name of employee. Certificates in the name of spouse, children and parents are disallowed.
- 3)-Certificate Should contain seal -Exempted under Sec 80C of Income Tax or Letter from bank specifying the eligibility u/s 80C. Otherwise, it will be disallowed.

2. Section 80 C -Children tuition fee.

- 1)-Original fees paid receipt clearly mentioning.
- 2)-Only Tuition fees paid will be considered. Donations, Capitation fees, Computer fees, Uniform fee, Sports fee etc., are disallowed.
- 3)-Tuition fee paid for maximum of TWO children will be allowed.
- 4)-Tuition fee paid for Play school, pre-nursery, and Nursery also allowed for this deduction.
- 5)-In case of the fees paid after cut-off date, a provisional certificate from the school on the fees receivable for such period to be enclosed. Also Future Payment Declaration need to be filed. Otherwise, this is not allowed.

3. Section 80 C -Investment in NSC.

- 1)-Copy of deposit / bond certificate should be submitted.
- 2)-Investment should be in the name of employee.
- 3)-Investment should be made in VIII series / issue should be made. Otherwise, this is not allowed.

4. Section 80 C -Investment in Infrastructure bond.

- 1)-Copy of deposit / certificate / counter foil should be submitted.
- 2)-Investment should be in the name of employee.

5. Section 80 C -Life Insurance premium .

- 1)-Photo copy of the premium paid receipt / statement should be submitted
- 2)-Premium paid for self and dependents (Spouse/Children) only be taken for tax benefit. LIC Premium paid on insurance of Father/ Mother & Brother/ Sister will not be taken for tax benefit.
- 3)-Premium to be paid for Life insurance only.
- 4)-If it is for the first year then consider based on the first pay-out only for Qty, Half yearly if falls before Mar 21-22.
- 5)-Payment made for late payment fee and GST will not be allowed.

6. Section 80 C -Repayment of Principal portion of (Housing Loan).
 - 1)-Copy of the interest certificate from bank or financial institution.
 - 2)-Copy of Stamp duty / Registration paid receipt (house property). Registration fees & Stamp duty, if paid by employee separately, not part of loan, can also be claimed under Sec80C.
7. Section 80 C -Public Provident fund.
 - 1)-Copy of pass book Including front page and page where transaction for the year are appearing, should be submitted. Counterfoil alone does not constitute as proof. Passbook is mandatory.
 - 2)-This is over and above the PF contribution deducted from employees salary.
8. Section 80 D -Contribution to Medical Insurance Premium
9. Section 80 DD -Medical Treatment / Insurance Premium of Handicapped dependent
10. Section 80 E -Repayment of interest on loan for Higher Education
11. Section 80 EE -Deduction on Home Loan Interest
12. Section 80EEA -Deduction for interest paid on home loan for affordable housing (w.e.f A.Y. 2021-22).
13. Section 80EEB -Deduction in respect of interest paid on loan taken for the purchase of electric vehicle
14. Section 80 U -Person with Disability

HOUSE RENT ALLOWANCES (SECTION 10 (13A))

Required documents -

- 1) -Original Rent receipt.
- 2) -Photo copy of the Rental agreement / Rent Declaration.
- 3) -A Declaration of Rent paid if the Rent paid is less than or equal to 3,000/- per month. Rent agreement is not required.
- 4) -Employee should be solely or partly to be in the tenant group as per the Agreement.
- 5) -As per the circular issued by the Income Tax department, employees claiming HRA exemption by producing rent receipt, will have to mandatorily quote the PAN # of landlords, where the rent paid exceeds Rs. 8,332/-pm. In case the landlord does not have a PAN, the employee needs to collect a declaration duly signed in the format
-Tab A 1 of the file "Template", attached in email, from the landlord and submit it to employer. This declaration form needs to specify clearly the name and address of the landlord. In the absence of any of the above, no HRA exemption will be extended to the employee.
- 6) -Name & address of landlord is required to be mentioned in Form 12BB.

Important Note -

- 1)-In a Quarter any one-month receipt is sufficient.
- 2)-Rent Receipt to be signed by Land Lord only.
- 3)-if the Rent paid varies within the quarter, all months rent receipts for that quarter to be submitted.