

**INVESTMENT PROOF SUBMISSION
GUIDELINES –F.Y. 2023-24**

(APPLICABLE TO THE EMPLOYEES)

CAPGEMINI GROUP INDIA ENTITIES
(Version –V1.1)

Submitted By

HINDUJA GLOBAL SOLUTIONS LIMITED

Income Tax Regime (Old Regime Vs New Regime)

The Union Budget 2023-24 introduced significant amendments to streamline taxation, promote economic growth and rectify gaps to ensure effective and efficient tax governance in the country.

The new tax regime now becomes the default tax regime. However, taxpayers have an option to choose the Old Tax Regime. In case, Employee doesn't opt for any tax regime, then, New Tax Regime will be considered as the default tax regime for the financial year 2023-24.

Below table summarizes the applicability of various exemptions/deductions that are applicable in the Old Vs New Tax Regime.

Employees are required to go through the below table before submitting the documents.
The Investment actuals tab will not be enabled for Employees who have opted for New Tax Regime.

Sl. No.	Exemption/Deductions under various sections	Particulars	Old Tax Regime	New Tax Regime
1	Section 10 (13A)	House Rent Allowance	Exempted (Subject to conditions)	Exemption is not applicable
2	Section 24(b)	Deduction from House Property Income - Self Occupied	Eligible	Not Eligible
		Deduction from House Property Income - Let Out	Eligible	Eligible, however the net result cannot be loss
3	Section 80EE	Deduction for Interest on Home Loan (First Time Buyers)	Eligible	Not eligible
4	Section 80EEA	Deduction in respect of interest on loan taken for certain house property	Eligible	Not eligible
5	Section 80C	Deduction under EPF, LIC, ELSS, PPF, FD, tuition fee etc	Eligible	Not eligible
6	Section 80CCD (1B)	NPS - Employee's Individual Contribution	Eligible	Not eligible
7	Section 80CCD (2)	NPS - Employer's Contribution	Eligible	Eligible
8	Section 80D	Mediclaime Policy Premium	Eligible	Not eligible
9	Section 80DD	Maintenance / Medical Treatment of Handicapped Dependents	Eligible	Not eligible
10	Section 80DDB	Deduction in respect of Medical Treatment	Eligible	Not eligible
11	Section 80E	Deduction in respect of repayment of Interest on Education Loan	Eligible	Not eligible
12	Section 80EEB	Deduction in respect of interest on loan taken for purchase of electric vehicle	Eligible	Not eligible
13	Section 80U	Deduction in case of self being physically handicapped	Eligible	Not eligible

House Rent Allowance (HRA)

House Rent Allowance (HRA)

- To claim exemption against HRA, an employee needs to provide the rent receipt and Lease/rental agreement. **Please note both are mandatory.**
- Self-Declaration is acceptable for rent amounting up to **5000/-** per month without corresponding proofs.
- If rent payable is More than Rs.1 lakh per annum or **Rs.8,333.00** per month it should be paid electronically using **IMPS/NEFT/RTGS/UPI**. **Employees need to pay their monthly rent to their landlord electronically (via digital mode) only.**
- **Rent receipts and Lease agreement must contain following details.**
 - Name of the tenant
 - Name of the landlord
 - PAN of landlord (Mandatory if monthly rent is > Rs 8333/-). The same needs be mentioned in the Agreement and Rent Receipts both.
 - Address of the property
 - Amount of monthly Rent
 - Month(s) for which rent has been paid.
 - Rent Receipts issued should clearly mention the mode of electronic payment and the payment reference number.
 - Receiver's (i.e., Landlord) signature on the revenue stamp. **A revenue stamp is mandatory on all the rent receipts for all location employees.** (Revenue stamps are also available on the Amazon app and can be purchased online.)
 - **The rent agreement prepared should be formally notarized or registered. Plain Agreement will NOT be accepted resulting in HRA being completely taxable.**
- **Effective September 01, 2023, rent amounts over and above Rs. 8,333 per month or Rs.100,000 annually, should be paid electronically using IMPS/NEFT/RTGS/UPI.**
- One rent receipt for each quarter is mandatory and the receipt should clearly mention months for which the rent has been paid.
 - **For example, if rent is Rs.10,000 pm and if the employee is submitting one rent receipt for April to June quarter, then the value should be Rs.30,000 and the period should be April to June.**
- Future declaration to be submitted for rent payable for a future period (January to March) at the time of actual submission of proofs before the end of the financial year.
- If rent agreement is getting expired during the financial year, then renewed copy also need to be submitted for getting tax exemption.
- Addendum will be required-where extension details are mentioned in the primary agreement/ PAN in the Agreement.
- **Joint Declaration:** If the rent agreement is in a joint name, then you are required to submit a joint declaration mentioning their share of the rent.
- **TDS payment under section 194IB:** Where the rent paid by the employee to the landlord is more than **Rs.50,000** per month, the employee would need to deduct TDS from the rent payment and should furnish TDS receipts/challans (Form 16C) evidencing the TDS payment under section 194IB of the Act to claim HRA exemption.
- In the absence of a challan, the HRA exemption will be withdrawn, and employees must claim the exemption in their personal ITR.

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. Employees are required to keep records of any High-Value Cash Payments made to landlords as proof of payment. You may be asked to produce documents to the Income Tax authorities in the event of a subsequent clarification.

Disclaimer: 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

Note: Promissory note will not be allowed for claiming deductions Under Chapter- VIA

Section	Details	Proof Required (During Proof Submission Drive)
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. 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 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 along with signed Self-Declaration form available on the portal. 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 check-up). Preventive Health check-up 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"> 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. Amount deducted towards In-laws parents should be excluded as the same is not allowed to be deducted from total income. 	<ul style="list-style-type: none"> Photocopies of the receipt of premium paid. Scanned copy of 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). Retain the Original bills for future reference. You may be asked to produce documents to the Income Tax authorities in the event of a subsequent clarification. <p>Note:</p> <p>No proof is required in case insurance premium is getting deducted directly from salary.</p>

Section	Details	Proof Required (During Proof Submission Drive)
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. 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. The deduction for the interest on loan starts from the year in which assessee starts repaying the loan. 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. Any Part time or correspondence courses are not considered as part of deductions. THERE IS NO TAX BENEFIT FOR THE PRINCIPAL PART OF EMI. Education Loan - Declaration in case of joint loan- interest shared should be clearly mentioned in the Declaration 	<ul style="list-style-type: none"> Certificate of payment from bank / Financial Institution mentioning amount of interest paid during the financial year along with the Signed Education Loan Format available on the portal.
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 or interest payable whichever is lower 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> <ul style="list-style-type: none"> Loan should be sanctioned between 1st Apr'16 to 31st Mar'17. The amount of loan sanctioned for residential house property should not exceed Rs. 35,00,000/-. The value of residential house property should not exceed Rs.50,00,000/-. The assessee should not own any house property on the date of sanction of loan. 	<ul style="list-style-type: none"> Certificate of payment from bank /Institution mentioning amount of principal & interest paid during the financial year. Declaration to the effect that the employee does not own any other house property on the date of sanction of loan. Copy of registration/Sale deed of house mentioning the value of property. Copy of loan sanction letter, to determine the loan sanction amount and the date of sanction of loan.

Section	Details	Proof Required (During Proof Submission Drive)
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> <ul style="list-style-type: none"> ➤ Employee is not eligible for claiming deduction u/s 80EE. ➤ Loan purpose should be for purchase of residential property. ➤ Loan should be sanctioned by bank/financial institution between 1st April'19 to 31st March'22 ➤ Value of property should not exceed 45 Lakhs ➤ 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 interest payable, whichever is lesser. • The benefit is available over and above Rs. 200000 allowed u/s 24(b). 	<ul style="list-style-type: none"> • Certificate of payment from bank /Institution mentioning amount of principal & interest paid during the financial year. • Declaration to the effect that the employee does not own any other house property on the date of sanction of loan. • Copy of registration/Sale deed of house mentioning the value of property. • Copy of loan sanction letter, to determine the loan sanction amount and date.
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> <ul style="list-style-type: none"> ➤ Loan should be taken for purchase of electric vehicle- it can be a Two-Wheeler or a Four-Wheeler. ➤ 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 interest payable, whichever is lesser. 	<ul style="list-style-type: none"> • Certificate of payment from bank /Institution mentioning amount of principal & interest paid during the financial year. • Copy of vehicle registration certificate. • Copy of loan sanction letter, to determine the loan sanction date.

Section	Details	Proof Required (During Proof Submission Drive)
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. <ul 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>Disability is as defined under section 2(i) of the Persons of Disabilities Act, 1995</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 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. 	<ul 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. • Submission of the Govt Issued Disability Card (UDID)

Section	Details	Proof Required (During Proof Submission Drive)
<p>SEC-80DDB - DEDUCTION IN RESPECT OF MEDICAL TREATMENT</p>	<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> <p>(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</p>	<ul style="list-style-type: none"> 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 Scanned copy of Original medical bills for the expenses incurred on treatment of such dependent. Retain the Original bills for future reference. You may be asked to produce documents to the Income Tax authorities in the event of a subsequent clarification. 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.

Section	Details	Proof Required (During Proof Submission Drive)
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. 	<ul 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 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. • Submission of the Govt Issued Disability Card (UDID)
80TTA - Interest on Saving Account	<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".</p>	<ul style="list-style-type: none"> • Copy of bank statement for the FY 2023-24 where interest credited amount clearly mention on the statement.

Section	Details	Proof Required (During Proof Submission Drive)
NPS (National Pension Scheme)	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.	<ul style="list-style-type: none"> • Photocopy of all the payment receipts issued by the bank with NPS Account Details (Tier I Account only)
80CCD(1B)	<p>"NPS – Voluntary Additional Deduction of Rs. 50,000/-</p> <p>Contribution to New Pension Scheme (NPS) under Tier-I Account</p>	<ul style="list-style-type: none"> • Copy of passbook and/or statement issued by the Pension Fund (including if made through Systematic Investment Plan) for the amount invested in the eligible Pension schemes during the FY for investment in Tier 1 scheme only. Deduction would be provided only basis the actual payments. • No declaration for any future payment/ investment would be accepted/ allowed for the deduction claim.

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

Particulars	Details	Proof Required (During Proof Submission Drive)
LIP (Life Insurance Premium)	<p>Life insurance premium for Self, Spouse & Children are eligible.</p> <p>Conditions:</p> <ul style="list-style-type: none"> ➤ Life insurance premium for Self, Spouse & Children are eligible. ➤ Deduction on premium paid is restricted to 20% of sum assured if the policy is issued before 1st April 2012 ➤ Deduction on premium paid is restricted to 10% of sum assured if the policy is issued on or after 1st April 2012 	<ul style="list-style-type: none"> • Photocopies of all premium receipts paid from April '23 till the date of submission. • In case any premium is due after the last date of submission of proofs, please provide us Last year premium payment receipt along with Signed Self Declaration Form available on the Portal. • Also, Policy/ other document copy to be provided unless Premium receipt already mentions the 'sum insured.
PPF	PPF for Self, Spouse & Children are eligible.	<ul style="list-style-type: none"> • Photocopies of deposited Challans and /or PPF Passbook with copy of the covering page. • Deduction would be provided only basis the actual payment receipts. No declaration for any future payment would be accepted/ allowed for the deduction claim.
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.	<ul style="list-style-type: none"> • Photocopies of all NSC certificates purchased in the current year. • Deduction would be provided only basis the actual payment receipts. No declaration for any future payment would be accepted/ allowed for the
ACCURED INTEREST OF NSC	<p>NSC interest declared will also be accounted as "Other Income" and taxed.</p> <p>Please use the below link</p> <p>https://www.incometaxindia.gov.in/Pages/tools/interest-on-national-savings-certificate.aspx (Link not released for this year)</p>	<ul style="list-style-type: none"> • Photocopy of all the certificates for which interest is being claimed. • Calculation of Interest.

Particulars	Details	Proof Required (During Proof Submission Drive)
ULIP	ULIP can be claimed for Self, Spouse & Children	<ul style="list-style-type: none"> • 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. • Also, Policy/ other document copy to be provided unless Premium receipt already
Deposit Under Senior Citizens Saving Schemes	<p>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 2023, as per Income Tax Act. Bond should be of the current financial year only (Apr 23 – Mar 24).</p> <p>Document should specify that benefit is eligible u/s senior citizen saving scheme</p>	<ul style="list-style-type: none"> • 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.	<ul style="list-style-type: none"> • Photocopies of final certificate/statement of account. • In case of SIP investments amount to be debited after cut-off date can also be claimed <p>** <u>Please inform if SIP has been STOPPED</u></p>
Children Tuition Fees	<p>Only Tuition fees (excluding any payment towards late fees or any development fees or donation or capitation fees or payment of similar nature) shall be considered.</p> <p>Payment can be to any university, college, school, or other educational institution situated within India. It is also clarified that full-time education includes play-school activities, pre-nursery, and nursery classes. Term Fees get considered as part of the Tuition Fees. Exam fees is not allowed.</p>	<ul style="list-style-type: none"> • Current financial year receipts/statement of fees paid for full time education of any two children of the employee. • Declaration is mandatory for payments (if any) due between Nov-23 to Mar-24 along with copy of previous year receipts (if applicable). Previous year receipts are required to be provided only in case of annual payments (where no receipts for current financial year are already provided to employer during the current FY).

Particulars	Details	Proof Required (During Proof Submission Drive)
Fixed Deposit	Fixed Deposit should be covered under the tax saver scheme.	<ul style="list-style-type: none"> Receipt of fixed deposit made for 5 years or more with a Scheduled Bank paid by employee for the current financial year clearly mentioning "Tax Saver u/s 80C Deduction would be provided only basis the actual payments. No declaration for any future payment/ investment would be accepted/ allowed for the deduction claim.
Housing Loan Principal Repayment	<p>The principal component of EMI paid/payable during the Financial Year 2023-24</p> <p>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.</p>	<ul style="list-style-type: none"> Current Year Housing Loan Provisional Certificate in the name of the employee Only bank statement is not valid proofs. Certificate should provide the breakup of Interest & Principal paid during the Financial Year 2023-24 Stamp Duty Paid Receipt pertaining to current financial year (Apr'23- Mar'24) to claim the benefit of stamp duty paid. In case of Joint Loan, please provide the declaration form stating the claiming amount. <p>** In absence of declaration 50% benefit will be given</p>
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	<ul style="list-style-type: none"> Photocopy of Receipts Copy of front page of passbook mentioning account holder's details and statement of deposits in current financial year for individual/ any girl child of that individual/ any girl child for whom such individual is the legal guardian, if the Scheme so specifies. Deduction would be provided only basis the actual payments. No declaration for any future payment/ investment would be
Deduction u/s 80CCC Pension Plans	A pension fund covered under section 80CCC is an annuity plan that provides pension or retirement benefits to the taxpayer or the nominee. The plan must be taken from an approved insurance provider.	<ul style="list-style-type: none"> Current financial year premium paid / deposit receipts towards specified annuity plans. Declaration is mandatory for payments (if any) due in the period Nov-23 to Mar-24 along with copy of previous year receipts (if applicable). Previous year receipts are required to be provided only in case of annual payments (where no receipts for current financial year are already provided

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

Self-Occupied

- Deduction 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.
 - An employee can claim up to 2 house properties as self-occupied.
 - An employee can claim only one benefit, either HRA or Interest if property is in the same location or place
- Provisional certificate pertaining to current financial year (Apr '23 – Mar '24) with EMI break-up categorized into interest and the principal component. and also mentioning the address of the property/(ies) and lender's name, PAN and address
 - Relevant possession proof / Signed Self Declaration documents should be accompanied with the bank certificate.
 - It is advisable to submit utility bill along with possession certificate/Registry.
 - In case loan is taken from other than lending institution/bank, then a Notarized loan agreement should be in place clearly outlining the details of Principal and Interest amount payable.
 - Relevant years' interest certificates to be provided in case deduction towards pre-construction period's interest is considered.

Let out Property (Loss or Income)

- Maximum loss that can be claimed is up to Rs. 2,00,000/-.
- House property Should be in the name of the employee.

MAXIMUM OF RS. 200000 IN TOTAL IS ALLOWED UNDER LOSS FROM BOTH SELF OCCUPIED AND LET OUT HOUSE PROPERTY PUTTOGETHER.

- Provisional certificate pertaining to current financial year (Apr '23 – Mar '24) with EMI break-up categorized into interest and the principal component. and also mentioning the address of the property/(ies) and lender's name, PAN and address
- Relevant possession proof / Signed Self Declaration documents should be accompanied with the bank certificate.
 - It is advisable to submit utility bill along with possession certificate/Registry.
 - In case loan is taken from other than lending institution/bank, then a Notarized loan agreement should be in place clearly outlining the details of Principal and Interest amount payable.
 - Relevant years' interest certificates to be provided in case deduction towards pre-construction period's interest is considered.
 - Calculation of Income/ Loss from house property is required in a separate sheet for more than one property giving details of Gross annual rent/value, Municipal Taxes paid, if any, Deduction claimed for interest paid, if any, other deductions claimed, Address of the property
 - Tenancy agreement and rent receipts in case of actual let out property. Municipal tax payment receipts should be provided if relevant deduction is claimed for Let-out (LOP)/ Deemed to be let-out property (DLOP). (g)Details of the pre-construction Interest being claimed to be provided in excel format.

PREVIOUS EMPLOYER SALARY

An 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 2023-24 issued by the previous employer so that correct tax can be deducted accordingly.

Note:

This must be done on HGS Portal under "" Tab of Investment Declaration page (Top right side on investment window).

INCOME TAX SLABS FOR FY 2023-24

Old Regime	Tax Rate	Surcharge	Education Cess	Tot Tax Rate
Taxable Income (₹)				Sur./Cess
Up to 2,50,000	-	-	-	-
2,50,001 – 5,00,000	5%	-	4%	5.20%
5,00,001 - 10,00,000	20%	-	4%	20.80%
10,00,001 - 50,00,000	30%	-	4%	31.20%
50,00,001 - 1 crore	30%	10%	4%	34.32%
1 Crore - 2 Crore	30%	15%	4%	35.88%
2 Crore - 5 Crore	30%	25%	4%	39.00%
Above 5 Crore	30%	37%	4%	42.74%

New Regime	Tax Rate	Surcharge	Education Cess	Tot. Tax Rate
Taxable Income (₹)				Sur./Cess
Up to 3,00,000	-	-	-	-
3,00,001 - 600,000	5%	-	4%	5.20%
600,001 - 9,00,000	10%	-	4%	10.40%
9,00,001 - 12,00,000	15%	-	4%	15.60%
12,00,001 - 15,00,000	20%	-	4%	20.80%
15,00,001 – 50,00,000	30%	-	4%	31.20%
50,00,001 - 1 Crore	30%	10%	4%	34.32%
1 Crore - 2 Crore	30%	15%	4%	35.88%
Above 2 Crore	30%	25%	4%	39.00%
