

J.C. BOSE UNIVERSITY OF SCIENCE & TECHNOLOGY, YMCA, FARIDABAD

No.: Accounts/2314

Date:-12.12.2021

NOTICE

Subject: Income Tax Calculation as per I.T. Act 1961, for the Financial Year 2021-22

Income Tax of all employees is to be calculated for the F.Y. 2021-22 by the DDO as per relevant provisions of the I.T. act 1961 and rules notified there under on the basis of salary and other benefits paid to them after allowing rebates/deductions admissible to the officers/officials as per provisions of the Act ibid. There are two tax regime from F.Y. 2020-21. **As per both tax regime two income tax performa are enclosed.** Employee can choose any one tax regime as per his convenience and **can submit only one format.** Tax regime option would not be changed. So, please see the approximate tax calculation on both regime as per tax rates and then submit to accounts Section.

This signed Performa must be submitted to the Accounts Section along- with saving proofs or declaration of saving upto 25.12.2021 who opt old tax regime. Other employees who opt new tax regime can submit only signed performa with detail.

Those employees who are claiming Mediclaim rebate u/s 80D, must submit copy of policy with 80D certificate and bank statement copy showing payment proof other than cash mode only.

For Claiming HRA rebate, employee should submit copy of rent agreement and rent receipts/bank statement. PAN of landlord is required if rent more than 8333/- per month.

If any other income received from University other than Salary & Arrear, should be checked from claim form and Pass Book and written on calculation sheet by employee otherwise employee shall be held responsible for conceal the income.

Those employees who want to claim of **interest on home loan**, must submit provisional certificate of Interest & Principal to be paid during the F.Y. 2021-22 from the bank as re-payment proof. House must be in the name of person who is claiming rebate and installment must be paid from the salary income. If the House is the name of two person 50% rebate of Interest & Principal will be given, and 50% installment of total installment must be paid by him/her. For claiming interest on home loan, a declaration is required from employee.(declaration performa enclosed).

All employees are requested to take necessary action as per this notice.

This Notice is also being e-mailed on the mails of Chairpersons/HOD/HOS with request to circulate among all employees working under them.

Washishah
13-12-2021
CONTROLLER OF FINANCE

CC: P.A. to V.C. for kind information

P.A. to Registrar for information

All Chairpersons/HODs/HOS/WS/DR(E)/DR(P)/MO

Sh. Ankit Pannu, System Analyst, for uploading on University website.