

Documents to be submitted & Some Important Tips (Not exhaustive)

1. Copy of PAN, duly attested, must be submitted along with the statement.
2. All the submitted documents must be legible in all aspects and duly self-attested.
3. In case of any Premium due towards LIC / Mediclaim or any other proposed investment scheduled within 31.03.2018, the same must be furnished with the undertaking that the employee concerned will deposit/invest the same before expiry of the relevant Financial Year. Office will calculate Income Tax Liability on the basis of the undertaking submitted by the employees concerned and onus lies on the Employee to adhere with the undertaking so furnished.
4. All are requested to produce a gist in plain paper of LIC/Any other investment premium along with receipt, and/or undertaking in respect of future payment(s), as the case may be, where number of premium/instalment is more than one. This will facilitate this office to easily understand the premium paid/due and other detail. The gist must also contain whether LIC/Any other Investment is in the name of the employee or spouse/dependent son/daughter. In case of LIC/Any other investment is in the name of spouse/son/daughter, the relationship of the LIC/Any other Investment holder with the employee must be reflected.
5. All concerned are requested to avoid unnecessary submission of documents. Documents that are essential and relevant only may be submitted.
6. All concerned who wish to claim exemption towards FD/TD under relevant section of Income Tax Act, 1961, as amended, must ensure that the FD/TD Certificate must reflect that the Investment has been made for Tax Exemption purpose. In absence of the same, the document would not be treated for Tax Exemption purpose.
7. Copy of valid document (self-attested) in support of any other claim for exemption under provisions of Income Tax Act must be submitted.
8. Employee claiming for loss from HBA must ensure filling up of Form 12C properly. In case of the House Property being leased / let out, annual income from the said property must be mentioned.
9. Employees may avail benefit u/s 80DD1(B), maximum up to ₹ 50,000.00, under the Income Tax Act.
10. Donation paid for exemption under the Income Tax Act will be considered by DDO only to the extent as defined in the relevant rule of Income Tax Act.
11. Employees claiming benefit in r/o Physical Disability, either in Chapter VI or for double TA Exemption, must produce the legible self-attested copy of the relevant disability certificate.
12. A list of all the enclosures may be attached with the statement.
13. No additional document would be entertained after the last date of submission for the same.
14. All concerned are requested to submit the duly filled in Form **strictly in the prescribed format**. Any other Format would not be entertained.

Note (1): - Calculation of H.R.A. exempted u/s 10 (13 A):

a	Actual H.R.A. received	₹
b	Rent paid in excess of 10% salary (Pay + NPA + Spl. Pay + D.A. & G. Pay)	₹
c	50% of salary, if the rented house is situated at Kolkata and 40% of salary in case it is situated outside Kolkata (Whichever is least of a, b & c)	₹

Note: - Please enclose copy of Lease or Rent Agreement & Original Rent Receipts. In case the payment is being transferred online, copy of the relevant document(s) to establish the transaction must be produced.

Note (2) Rates of Income Tax: - ₹

I. In case of every individual below the age of 60 years at any time during the year i.e. born on or after 1.4.1958	
Taxable Income	Tax Liability
Up to ₹2,50,000	Nil
₹2,50,000 – ₹ 5,00,000	5% of (total income minus Rs. 2,50,000) [*]+EC & S&HEC
₹5,00,000 – ₹ 10,00,000	Rs. 12,500 + 20% of (total income minus Rs. 5,00,000) +EC & S&HEC
Above ₹ 10,00,000	Rs. 1,12,500 + 30% of (total income minus Rs. 10,00,000) [*] +EC & S&HEC
II. In case of every individual who is of the age of 60 years or more but less than 80 years at any time during the year i.e. born during 1.4.1938 to 31.3.1958	
Taxable Income	Tax Liability
Up to ₹3,00,000	Nil
₹3,00,000 – ₹ 5,00,000	5% of (total income minus Rs. 3,00,000) [*]+EC & S&HEC
₹5,00,000 – ₹ 10,00,000	Rs. 10,000 + 20% of (total income minus Rs. 5,00,000) +EC & S&HEC
Above ₹ 10,00,000	Rs. 1,10,000 + 30% of (total income minus Rs. 10,00,000) +EC & S&HEC

[*] A resident individual (whose net income does not exceed Rs. 3,50,000) can avail rebate under section 87A. It is deductible from income-tax before calculating education cess. The amount of rebate is 100 per cent of income-tax or Rs. 2,500/- whichever is less.

- Surcharge: Surcharge is levied @ 10% on the amount of income-tax if net income exceeds Rs 50 [As amended by Finance Act, 2017] Lakh but doesn't exceed Rs. 1 crore and @ 15% on the amount of income tax if net income exceeds Rs. 1 crore. In a case where surcharge is levied, EC of 2% and SHEC of 1% will be levied on the amount of income tax plus surcharge.

Note (3): - “Loss” under the Head ‘Income for House Property’: -

a	Loss due to interest paid against HBA	₹
b	If HBA is in joint names, name(s) and their relationship(s) with the employee should be mentioned.	
c	In case of HBA is in joint name with spouse, please mention whether the spouse is claiming exemption under I.T. Act	
D	In case of HBA in joint name with spouse and spouse is partly claiming exemption, proof of payment of EMI	
E	Whether the House Property is self occupied or leased / Let Out	
F	In case Housing Property is Leased / Let Out, please mention actual income from the said House Property	
G	Whether Form 12C filled up	Yes / No

N.B.: Last date of submission of Statement: 06.01.2018

Employees willing to avail benefit u/s 89 (1) may furnish particulars of arrear income year wise as per I.T rules along with computation sheet as indicated below.

1. Calculate the tax payable on the total income, including the arrears, in the year in which the same is received.
2. Calculate the tax payable on the total income, excluding the arrears in the year in which the same is received.
3. Difference between the tax at 1 and 2, i.e., A-B.
4. Compute the tax on the total income after excluding the arrears in the year to which the same relates.
5. Difference between the tax at 4 and 5, i.e., E-D.
6. Excess of tax computed at 3 over tax computed at 6, i.e. C-F.
7. G is the amount of relief admissible under the Act.