UNIVERSITY OF AGRICULTURAL SCIENCES, BANGALORE – 65

(To be furnished within 15days)

Computation of Income Tax on salary for 2015-2016 (Assess Years – 2016-2017)

Permanent Account No. _____ Employee No. _____DOB_____(Senior Citizen)

Name:_____ Designation :_____

1.	**Salary includes allowances, Honorarium and employer's contribution CPS etc. (Arrears if any)**		Rs…….
2.	**Less** : HRA U/s 10(13-A)-Least of the Following	Rs……..	
	i. Actual HRA received OR	Rs……..	
	ii. Rent paid in excess of 10% B.pay		Rs…….
	(Rent per annum(-) 10% B.pay (p.a)		
	iii. 40% of the Salary	Rs……..	
3.	**Total Income (1-2)**		Rs…….
4.	**Less**: a) Entertainment Allowance (Not applicable to UAS Employees)	Rs……..	
	b) Professional Tax (Sec-16)	Rs……..	
5.	**Aggregate of 4 (a+b)**		Rs…….
6.	**Income chargeable under the head salaries (3-5)**		Rs…….
7.	**Add** : Any other income to be reported by the employee	Rs……..	
	a. Interest on N.S.C: VIII issue:		
	b. Income from family pension U/s 57(iia) an amount of Rs. 15,000/- or 33 1/3% of FP whichever is less, is allowed as deducation)	Rs……..	
	c. Income from House property (Let out property)	Rs……..	
	d. Other Income	Rs……..	
	e. Interest received on savings above Rs.10,000/- (80-TTA)	Rs……..	
8.	**Total Income 6+7 (a+b+c+d-e)**		Rs. ……..
9.	**Less: U/s24** Loss of income from the House property (U/s 24 Self occupied House Property (12C enclosed) interest on borrowed capital before 01-04-1999 (Max Rs.30,000/- interest on borrowed capital after 01-04-1999 (Max Rs.1.5Lakhs), Interest on loan taken for acquisition of residential house property 1 lakh.		Rs…….
10.	**Gross Total Income (8-9)**		Rs…….
11.	**(A)Deductions under Chapter VIA, Sections 80C, 80CCC and 80 CCD**		
	a)**U/s 80c**	Rs……..	
	(i) Contribution to PF (80C)	Rs……..	
	(ii) Group Insurance	Rs……..	
	(iii) LIC (does not exceeding 10% of the sum assured) 80C	Rs……..	
	(iv) HBA Principle (restricted to 1.5 lakh including other deduction (80C)	Rs……..	
	(v) PLI/ULIP/KGID (80C)	Rs……..	
	(vi) NSC/PPF (80C)	Rs……..	
	(vii) Tuition Fee (Limited to 2 children) (80C)	Rs……..	
	(viii) FD in public sector banks Min. of 5 years (specify for IT) (80C)	Rs……..	
	(ix) Superannuation Fund (80C)	Rs……..	
	(x) Others	Rs……..	
	b) **U/s 80-CCC LIC Pension Fund (contribution upto Max Rs.1,00,000)**	Rs……..	
	c) **U/s 80-CCD contribution to New Pension scheme(**CPS-80CCD(1) (Limited to 10% of salary) i.e.BP+DA		
	Note: Aggregate amount deductible under these three sections i.e., 80C, 80CCC and 80CCD(a,b &c), shall not exceed 1 ½ lakh rupees	Rs……..	Rs…….
	B) **other sections under chapter VIA (a) University contribution to CPS 80CCD (2)**	Rs……..	Rs…….

	a)University contribution to CPS U/S – 80 ccd(2)	Rs……..	
	b) Medical Insurance Premium U/s 80-D Max Rs.25,000/- (30,000/- for every senior citizen)	Rs……..	
	c). Expenditure incurred in Medical treatment training and rehabilitation of any Disabled dependents U/s 80-DD (Rs 75,000/- or 1,25,000/-) (Certificate enclosed) **	Rs……..	
	d) Spl. deduction of actual expenditure limit to Rs.40,000 to Patient or a dependent suffering from certain diseases U/s 80DDB	Rs……..	Rs…….
	e) Physical Disability/Handicapped assesses U/s 80-U (Max Rs.75,000/- or Rs. 1,25,000/-)**		Rs…….
	f) Donations to certain funds U/s 80-G by the Drawing Officer (Deduction of 100%)		Rs…….
	g) Deduction in respect of interest on loan taken for higher education U/S – 80 E		Rs…….
	h) Others if any admissible		
12.	**Aggregate of deductible amount under chapter VIA, (A+B)**		Rs…….
13.	**Total Income (10-12)**		Rs…….
14.	**Tax on Total Income (See*1&2 Tax rates below)**		Rs…….
15.	**Tax rebate of Rs.2000/- under section 87-A (if total income bellow 5,00,000)**		Rs……
16	**Tax Payable (14-15)**		Rs…….
17.	**Education Cess 3% of IT (on tax at S.No.16)**		Rs……..
18.	**Tax payable/ (16+17)**		Rs……..
19.	**Relief under section 89**		Rs…….
20.	**Total Tax payable (18-19)**		Rs…….
21.	**Less: Tax Deducted at Source**		Rs…….
22.	**Tax payable /refundable (20-21)**		Rs…….

Place:
Date:

Signature:
Name in block letters:…….
Mob No……

Designation & Address:
(Office Address)

Tax rates for Individual :	**Taxable Income**
Upto Rs.2,50,000/-	Nil
Rs.2,50,001/- to 5,00,000/-	10% of Income Exceed 2.5.L
Rs.5,00,001/- to 10,00,000/-	Rs.25,000 + 20% of Income Exceed 5.L
Rs.10,00,000/- above	Rs.1,25,000 + 30% of Income Exceed 10.L

Tax for Senior Citizen's	**Taxable Income**
Upto Rs. 3,00,000/-	Nil
Rs. 3.00,001/- to 5,00,000 /-	10 % of Income Exceed 3 L
Rs. 5,00,001/- to 10,00,000/-	Rs.20,000 +20% of Income Exceed 5.L
Rs. 10,00,001/- above	Rs.1,20,000 +30 % of Income Exceed 10.L

Note: 1.Details of Salary/ Encashment/Arrears/Honorarium etc., drawn are to be furnished in the prescribed format.
2. Xerox copies of the certificate to be furnished on personal savings.
3. Rent Receipts in **Original**.
4. Form 12C in Original to be enclosed /HBA Loan statement along with documents showing **owner ship of the property**.
5. For any clarification, please refer to section, of the Income Tax Act / from the Income Tax Office.
6. For claims under 80C **original** Tuition fees receipts to be enclosed.
7. PAN No. is must, without PAN No. statement will not be accepted.
Certificate issued from the concerned authorities may be enclosed. **(Original)

FORMAT OF CERTIFICATE:

(AVAILING HOUSING LOAN HP/HR/HC)

Date:

This is to certify that Sri./Smt./Dr……., has availed the House Purchase / House Repair/ House Construction Advance for the property which is in the name of Sri./Smt./Dr……

……. at ……..

……(Place).

Further, he / she has refunded the housing loan amount towards the Principal and Interest amount for the period from …… to ……...….as detailed below:

Sl.No.	Details	From	To	Amount
1.	Principal			
2.	Interest			
	Total Rs.			

Signature of the
Issuing Authority
With Seal.

To

……..
……..
……..
……..

Name: _____ Designation _____ Employee No _____ PAN No.(Complusory)_____

Months	Basic Pay	I.R	D.A	H.R.A	CCA	*Others (Honorarium)	Total	GPF	GIS	Prof. Tax	LIC/ KGID	NSC	House Rent	HBAP HBAI	***** Others	Income Tax Deducted
April 2014																
May 2014																
June 2014																
July 2014																
Aug 2014																
Sept 2014																
Oct 2014																
Nov 2014																
Dec 2014																
Jan 2015																
Feb 2015																
Mar 2015																
Encashment																
DA Arrears																
DA Arrears																
Other Arrears																
Grand Total in Rupees																

*Family Pension Incentive *Charge Allowance ** PLI, ULIP & Others

Date: Signature:

INCOME TAX COMPUTATION FORM IS AVAILABLE IN THE UNIVERSITY WEB LINK WWW.UASBANGALORE.EDU.IN. PLEASE SUBMIT SAVINGS BEFORE 15.9.2013