

**INFORMATION SHEET FOR FILLING UP IT DECLARATION FORM ISSUED BY THE UNIVERSITY FOR THE FINANCIAL YEAR 2021-22**

Sl. No.	Items for documents	Documents to be submitted by the employees/pensioners [Information for the awareness of the employees/pensioners]
1	House Rent Paid (Only for Employees)	1. Copy of the House Rent Receipt issued by the Landlord for 2021-22 2. Copy of PAN of the Landlord where the annual rent exceeds Rs.1 Lakh. [Deduction is allowable u/s 10(13A) for employees residing in a rented house. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
2	House Building Loan	Copy of the Provisional Certificate issued by the bank/other approved financial institutions providing House Building Loan for the financial year 2021-22 [Maximum allowable deduction for interest on HBL for construction/purchase is Rs.2 lakh and the property must be constructed within 5 years of availing the loan, if loan taken on/after 01/04/1999 and Rs.30,000/- if loan taken before 01/04/1999. Maximum allowable deduction for interest on HBL for repair/renovation is Rs.30,000/- if loan taken on/after 01/04/1999. Principal component of EMI for HBL is allowable for deduction u/s 80C. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
3	Investment to NSC (VIII /IX ISSUE)	Copy of the NSC documents relevant for the financial year 2021-22 [ <b><u>This benefit u/s 80C is not available under New Income Tax Structure</u></b> ]
4	Interest for Post Office & Bank Savings and term Deposits ( Deduction u/s 80TTA/80TTB )	1. Copy of the Cover page of the Post Office/Bank Savings Pass Book 2. Copy of the relevant pages of the pass book showing interest on savings deposit earned during the financial year 2021-22 [Interest on SB A/c is allowable for deduction u/s 80 TTA up to Rs.10,000/ -, Senior Citizens can Claim deduction for SB Interest, FD Interest and other interest from Bank & P.O. u/s 80TTB up to Rs. 50,000/-. In that case senior citizens cannot claim deduction u/s 80TTA. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
5	Life Insurance Premium	Copy of the Premium Receipt for deposit of Premium in 2021-22 [If policy taken before 01/04/2012, 20% of Sum Assured, if policy taken on or after 2012-13, 10% of Sum Assured will be allowed for deduction u/s 80C. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
6	Public Provident Fund(PPF)	1. Copy of the cover page of the PPF Pass Book 2. Copy of the challan slip for contribution made for the financial year 2021-22/Copy of the relevant pages of PPF Pass Book showing contribution made for the financial year 2021-22 [There is no ceiling for contribution amount. Deduction is allowed up to Rs.1.50 lakh u/s 80C. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
7	Tuition Fees	Copies of the Fees Receipts showing amount paid as <b>Tuition Fees only</b> for the financial year 2021-22 to any School/College/University/Educational Institution in India for full time education of two children of an individual. [ <b>Only Tuition Fees will be allowed for deduction u/s 80C. No other fees like development fees etc. will be allowed for deduction. <u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
8	Income Tax Savings Fixed Deposit	Copy of the Fixed Deposit Certificate issued by Bank or Post Office for the financial year 2021-22 [Certificate from Bank/Post office may be required to ensure about the deductibility of such investment u/s 80C. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
9	Other Savings/Investments u/s 80C,80CCA & 80CCD ( 1)	Copy of the certificate against the investment made for the financial year 2021-22. [ <b>Deduction u/s 80C, 80CCA and 80CCD (1) ( i.e. contribution to NPS by the employee from salary ) cannot exceed Rs. 1.50 Lakhs. <u>This deduction benefit is not available under New Income Tax Structure.</u> ]</b>
10	Mediclaime Premium u/s 80D	Copy of the Mediclaime Premium Receipt for premium deposited for the financial year 2021-22. [Deduction is restricted to Rs.25,000/- if the policy does not cover any Senior citizen for self and family. If there is any senior citizen, deduction is allowed up to Rs.50,000/-. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
11.	Additional Deduction for contribution to National Pension Scheme(NPS) u/s 80CCD ( 1B )	Copy of the Certificate in support of contribution to NPS made in 2021-22 over and above the employee's contribution to NPS out of Salary [Deduction is restricted to Rs.50,000/- u/s 80CCD(1B) over and above the employee's contribution to NPS out of Salary. <b><u>Only employer's contribution to NPS is deductible under New Income Tax Structure</u></b> ]
12.	Interest on loan for higher education u/s 80E	Copy of the Certificate issued by the bank/other approved financial institutions. [Loan taken for self/spouse/any child from bank & approved financial institutions for pursuing higher education ( include vocational studies) in India or abroad after passing XII board exam. Entire payment of interest is deductible and is available for a maximum of 8 years or till the interest is paid which is earlier. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]
13.	Deduction for Interest on House Building Loan u/s 80EE	Documents in support of loan not exceeding Rs.35 lakh sanctioned during 2016-17(not before 2016-17 and after 2016-17) for a house having valuation not exceeding Rs.50 lakh. Deduction is allowed upto Rs.50,000/-. from 2016-17 and subsequent years. Such benefit will not be merged with the benefit provided u/s 24(b) [As per Note 2 above]. <b><u>This deduction benefit is not available under New Income Tax Structure</u></b> ]

**14.. Income Tax Rate for the Financial Year 2021-22:**

TAXABLE INCOME	As per Old Tax Structure			As per New Tax Structure
	Born on or after 02.04.1962	Born on or after 02.04.1942 before 02.04.1962	Born before 02.04.1942	For All Assessee (No Age Relaxation)
INCOME SLAB	GENERAL+WOMEN	SR. CITIZEN (>=60Yrs<80Yrs)	SUPER SR. CITIZEN (>=80 Yrs.)	
Up to Rs.2,50,000/-	Nil	Nil	Nil	Nil
Rs.2,50,001 to Rs.3,00,000/-	5%	Nil	Nil	5%
Rs.3,00,001/- to Rs.5,00,000/-	5%	5%	Nil	5%
Rs.5,00,001/- to Rs.7,50,000/-	20%	20%	20%	10%
Rs.7,50,001/- to Rs.10,00,000/-	20%	20%	20%	15%
Rs.10,00,001/- to Rs.12,50,000/-	30%	30%	30%	20%
Rs.12,50,001/- to Rs.15,00,000/-	30%	30%	30%	25%
Above Rs.15 Lakh	30%	30%	30%	30%

**Health & Education Cess(HEC) @4% will be added to the Income Tax Payable**

**15. Income Tax Rebate, Surcharge & Standard Deduction:-**

As per Sec.87A of the Income Tax Act, Taxable Income not exceeding Rs.5,00,000 lakh will attract tax rebate. It is deductible from income-tax before calculating HEC .The amount of rebate is 100% of income tax or Rs.12,500/-whichever is less.

Irrespective of the amount of taxable salary, the assessee will be entitled to get Standard Deduction of Rs.50,000 or taxable salary, whichever is less. This deduction is not available under New Income Tax Structure.

**16. Waiver of paying advance tax for Senior Citizen**

**As per Sec. 207 of the Income Tax Act, a Senior Citizen who does not have any income under Business or Profession need not have to deposit any Advance Tax for the financial year 2021-22.**

**17. Following deduction benefits are not allowed under New Income Tax Structure:**

- a. House Rent Allowance u/s 10(13A)
- b. Standard Deduction u/s 16(ia)
- c. Profession Tax Deduction u/s 16(iii)
- d. Interest on Housing loan u/s 24(b)
- e. Deduction u/s 80C to 80U except Employer's contribution to NPS u/s 80CCD(2)

**GENERAL INSTRUCTION TO EMPLOYEES & PENSIONERS**

- Deadlines as given in the Declaration Form is to be followed by the assesseees to ensure prompt filing of TDS Return and timely delivery of Form 16 for 2021-22
- For submission of Declaration Form along with requisite documents, employees and pensioners may choose the following options:
  - a) **Submission by Hand** - visit the office of the Finance Officer(Income Tax Desk)
  - b) **Submission by Post** – to be addressed to “Finance Officer, Income Tax Desk, Administrative Building, University of Kalyani, Kalyani-741235”
  - c) **Submission by E-mail (Scanned Copy)** – [fdkuitax@klyuniv.ac.in](mailto:fdkuitax@klyuniv.ac.in)

For Any sorts of queries please send queries at the following e-mail ID:

**[fdkuitax@klyuniv.ac.in](mailto:fdkuitax@klyuniv.ac.in)**