

University of North Bengal

Raja-Rammohanpur

Dy. FINANCE OFFICER



"ENLIGHTENMENT TO PERFECTION"
Finance Branch

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Dist. Darjeeling
Pin – 734013(W.B.)

Ref.no.F/ Misc-1/417-2005/ 1128 / F.O.-23

Dated : 07.09.2023

C I R C U L A R

This is notified for general information that the deduction of Income Tax at source on the estimated Income for the Financial Year 2023-24 (Assessment Year 2024-25) is required to be deducted as per rule from the monthly salary of the University Employees(Permanent or Contractual) whose Gross Salary or Remuneration exceeds **Rs,2,50,000/-**(old Regime) and Rs.3,00,000/- (New Regime) (**Men & Women** Both). Accordingly, all the Teachers, Officers and Non-Teaching Employees are requested to submit the provisional computation of Income Tax for the Financial Year **2023-24** as per the enclosed proforma by **20th September'2023** to enable this office to deduct Income Tax as per the relevant rules and declaration, failing which, tax will be calculated and deducted as per the Income Tax Act.1961 and rules made there under.

The proof of Tax Saving Documents may be submitted by 19th -**January-2024**

Sunji Das

(S.Das)

Dy. Finance Officer

Dy. Finance Officer
University of North Bengal

Encl:- Income Tax Computation Form.

In communication to:

1. The Honorable Vice-Chancellor ,NBU.
2. All Heads of the Depts./Branches/Centers,N.B.U. With the request to circulate the same to the concerned persons of their respective Departments.
3. Kolkata Camp Office
4. Assistant Registrar, Jalpaiguri Campus
5. Circular File.

UNIVERSITY OF NORTH BENGAL
FINANCE BRANCH

DECLARATION FOR INCOME TAX ASSESSMENT U/S 192 OF THE INCOME TAX ACT.1961
FINANCIAL YEAR :-2023-2024 ASSESSMENT YEAR :- 2024-2025)

NAME OF THE EMPLOYEE :
DESIGNATION :
DEPARTMENT / BRANCH :
EMPLOYEE CODE :

SLAB	
NEW	OLD

1. TOTAL SALARY FOR THE YEAR (excluding H.R.A.) : Rs. _____
 2. H.R.A. Received : Rs. _____
 3. Arrear Salary : Rs. _____
 4. Total Salary (1+2+3) : Rs. _____
 5. **Deduction U/S 10(13A)**
 (a) H.R.A. Received : Rs. _____
 (b) Rent paid over 10% salary : Rs. _____
 (c) 40% of salary : Rs. _____
 Least of the three : Rs. _____

(Latest Original House rent Receipt to be attached with this claim)

TOTAL: Rs. _____

6. **Deduction U/S 16**
 (a) Professional Tax (iii) Rs. _____
 (b) Standard Deduction (ia) Rs 50,000/- Rs. 50,000

Total Salary Income Rs. _____

7. **Income from other sources:**
 (a) Remuneration : Rs. _____
 (b) Interest of NSC/FDR etc. : Rs. _____
 (c) Others (Please specify) : Rs. _____

TOTAL: Rs. _____

8. **Deduction U/S 24(b)**
 Int. on borrowed capital In respect of self occupied
 Residential house (Please enclose documents and mention date of loan taken) Rs. _____

9. **TOTAL INCOME (7-8)** Rs. _____

10. **Deduction under chapter VIA**
 (a) U/S 80C(See overleaf for details) : Rs. _____
 (b) U/S 80D (Mediclaime Premium) : Rs. _____
 (c) U/S 80E (Int. on Loan for Higher Education Loan) : Rs. _____
 (d) U/S 80U(Fixed Rs.75000 but 80% or more Disa.Rs.125000) : Rs. _____
 (e) U/S 80G (Donation given) : Rs. _____
 (f) U/S 80CCD(NPS) : Rs. _____
 (g) U/S 80TTA(Interest on Deposit up to Rs.10000/-) : Rs. _____
 (h) U/S 80TTB(Interest on Deposit up to Rs.50000/- for Sr. CTZ) : Rs. _____
 (i) U/S 80EEA (Interest on HB loan up to 150000/-); : Rs. _____
 (Loan taken in F.A. 2019-20 & value of the property does not exceed Rs 45 Lakh.)
 (j) U/S 80..... : Rs. _____

11. **NET TAXABLE INCOME(9-10)** Rs. _____

12. Total Taxable Income rounded to nearest multiply of Rs.10.00 Rs. _____

13. Tax on Net Income (See Table – I Or II) Rs. _____

14. a)Tax credit 5% of above Max Rs.12500(For Taxable Income ≤ 5 Lakh) Rs. _____

b)Tax credit Maximum Rs.25000/- (For Taxable Income ≤ 7 Lakh)New Slab Rs. _____

c) Marginal Relief of Rs. Rs. _____

15. Tax after deduction of above (13 – 14) Rs. _____

16. Education Cess @ 4% on Tax calculated above Rs. _____

17. **TOTAL TAX DUE (15 + 16)** Rs. _____

18. Relief U/S 89 (1) Rs. _____

19. Net Tax Due (17 – 18) Rs. _____

20. Tax Deducted up to August' 2023 Rs. _____

21. **Net Tax Payable (19-20)** Rs. _____

22. **Tax to be deducted in September,23 To Feb.2024.** Rs. _____

MAXIMUM SAVINGS ELIGIBLE FOR DEDUCTION U/S 80C (RS.1, 50,000/-)

1. P.F.	Rs.
2. S.S.I.	Rs.
3. L.I.P.	Rs.
4. P.P.F.	Rs.
5. P.L.I.	Rs.
6. G.S.L.I.	Rs.
7. U.L.I.P.	Rs.
8. C.T.D. in Bank or Post Office (5years and above)	Rs.
9. N.S.C. (Already purchased/Proposed)	Rs.
10. Jeevan Dhara/ Jeevan akshay /Tax Savings Mutual Fund.	Rs.
11. Accrued Interest of N.S.C.	Rs.
12. Actual repayment of principal amount of House Building Loan	Rs.
13. Tuition fees paid for a maximum of 2 children	Rs.
14. Contribution towards Notified Pension Fund	Rs.
15. Sukanya Samridhi yojana	Rs.
16	Rs.
TOTAL	Rs. _____

I declare that

1. I understand that u/s 192 of Income Tax Act.1961, deduction of Income Tax at source from Salary every month is mandatory hence short or under recovery will attract interest & penalty.
2. I will submit copy of all savings documents to the O/O The Finance Officer on or before **20.01.2023** as February, **2024** is the last salary income month for F.Y.2023-24 for recovery of balance Tax.
3. **Original of the above documents may in addition be kept ready for verification by the Income Tax Authority as and when called for.**
4. I will abide by IT rules applicable for assessment, to be followed by the office.

Full signature with date

HOW TO CALCULATE TAX:

Table : I. (PROVISIONAL) OLD SLAB

PERSON LESS THAN 60 YRS		SR. CITIZEN 60 YRS OR MORE	
NET INCOME	TAX RATE	NET INCOME	TAX RATE
UP TO Rs.2,50,000	NIL	Up to Rs.3,00,000	NIL
Rs.2,50,000 to Rs.5,00,000	5% of Net Income exceeds Rs.2,50,000	Rs.3,00,001 to Rs.5,00,000	5% of Net Income exceeds Rs.3,00,000
Rs.5,00,001 to Rs.10,00,000	Rs.12,500 + 20% of Net Income exceeds Rs.5,00,000	Rs.5,00,001 to Rs.10,00,000	Rs.10,000 + 20% of Net Income exceeds Rs.5,00,000
Above Rs.10,00,000	Rs.1,12,500 + 30% of Net Income exceeds Rs.10,00,000	Above Rs.10,00,000	Rs.1,10,000 + 30% of Net Income exceeds Rs.10,00,000

HOW TO CALCULATE TAX:

Table : II. (PROVISIONAL) NEW SLAB

PERSON LESS THAN 60 YRS OR MORE		SUPER CITIZEN 80 YRS OR MORE	
NET INCOME	TAX RATE	NET INCOME	TAX RATE
UP TO Rs.3,00,000	NIL	UP TO Rs.3,00,000	NIL
Rs.3,00,000 to Rs.6,00,000	5% of Net Income exceeds Rs.3,00,000	Rs.3,00,000 to Rs.6,00,000	5% of Net Income exceeds Rs.3,00,000
Rs.6,00,001 to Rs.9,00,000	Rs.15,000 + 10% of Net Income exceeds Rs.6,00,000	Rs.6,00,001 to Rs.9,00,000	Rs.15,000 + 10% of Net Income exceeds Rs.6,00,000
Rs.9,00,000 to Rs.12,00,000	Rs.45,000 + 15% of Net Income exceeds Rs.9,00,000	Rs.9,00,000 to Rs.12,00,000	Rs.45,000 + 15% of Net Income exceeds Rs.9,00,000
Rs.12,00,000 to Rs.15,00,000	Rs.90,000 + 20% of Net Income exceeds Rs.12,00,000	Rs.12,00,000 to Rs.15,00,000	Rs.90,000 + 20% of Net Income exceeds Rs.12,00,000
Above Rs.15,00,000	Rs.1,50,000 + 30% of Net Income exceeds Rs.15,00,000	Above Rs.15,00,000	Rs.1,50,000 + 30% of Net Income exceeds Rs.15,00,000