

# University of North Bengal

## Raja-Rammohanpur

ACCOUNTS OFFICER



“ ENLIGHTENMENT TO PERFECTION ”  
Finance Branch

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Ref.no.F/ Misc-1/417-2005/ 1225 / F.O.-21

Dated : 13.01.2021

### **C I R C U L A R**

In continuation of the earlier Circular no F/Misc-1-417-2005/416/F.O.-20 dated-18/08/2020 the form relating to the Declaration for Income Tax Assessment for the Financial Year-2020-21 is further circulated to enable the Teachers , Officers and Non-Teaching Employees to calculate the Tax amount for the relevant financial year. The last date for submission of the above form for the **Final Computation of Income Tax** along-with the proof of deductions/exemptions of Tax is **25<sup>th</sup> January,2021** failing which, the Income Tax will be calculated and deducted at source as per the Income Tax Acts. and Rules.

(S.Das)  
Accounts Officer

Encl:- Income Tax Computation Form.

**UNIVERSITY OF NORTH BENGAL  
FINANCE BRANCH**

**DECLARATION FOR INCOME TAX ASSESSMENT U/S 192 OF THE INCOME TAX ACT.1961  
FINANCIAL YEAR :-2020-2021 ASSESSMENT YEAR :- 2021-2022)**

**NAME OF THE EMPLOYEE** : .....  
**DESIGNATION** : .....  
**DEPARTMENT / BRANCH** : .....  
**PAN NO.** : .....

| 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: 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. ....

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(Medical 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.)  
 (i) U/S 80..... : Rs. ....

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

12. Total Taxable Income rounded to nearest multiply of Rs.100.00 Rs. ....

13. Tax on Net Income (See Table - I) Rs. ....

14. Tax credit 5% of above Max Rs.12500( For Taxable Income ≤ 5 Lakh) 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 July' 2020 Rs. ....

**21. Tax to be deducted in August.'20 - Feb.'21)** 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 Samriddhi yojana                                    | Rs. |       |
| 16 .....  | Rs. |       |
| <b>TOTAL</b>  | Rs. | _____ |

**I declare that**

- 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.
- I will submit copy of all savings documents to the O/O The Finance Officer on or before **25.01.2021** as February,2021 is the last salary income month for F.Y.2020-21 for recovery of balance Tax.
- Original of the above documents may in addition be kept ready for verification by the Income Tax Authority as and when called for.**
- 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      |  | 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.7,50,000   | Rs.12,500 + 10% of Net Income exceeds Rs.5,00,000    | Rs.5,00,001 to Rs.7,50,000   | Rs.10,000 + 10% of Net Income exceeds Rs.5,00,000    |
| Rs.7,50,000 to Rs.10,00,000  | Rs.37,500 + 15% of Net Income exceeds Rs.7,50,000    | Rs.7,50,000 to Rs.10,00,000  | Rs.35,000 + 15% of Net Income exceeds Rs.7,50,000    |
| Rs.10,00,000 to Rs.12,50,000 | Rs.75,000 + 20% of Net Income exceeds Rs.10,00,000   | Rs.10,00,000 to Rs.12,50,000 | Rs.72,500 + 20% of Net Income exceeds Rs.10,00,000   |
| Rs.12,50,000 to Rs.15,00,000 | Rs.1,25,000 + 25% of Net Income exceeds Rs.12,50,000 | Rs.12,50,000 to Rs.15,00,000 | Rs.1,22,500 + 25% of Net Income exceeds Rs.12,50,000 |
| Above Rs. 15,00,000          | Rs.1,87,500 + 30% of Net Income exceeds Rs.15,00,000 | Above Rs. 15,00,000          | Rs.1,85,000 + 30% of Net Income exceeds Rs.15,00,000 |