

मौलाना आज़ाद नेशनल उर्दू यूनिवर्सिटी
MAULANA AZAD NATIONAL URDU UNIVERSITY
(A central university established by an Act of Parliament)
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MANUU/F&A/IT/153

CIRCULAR

15th September 2017

**Subject: Deduction of Income Tax at Source for the Financial Year 2017 - 18
(Assessment year 2018-19) – Reg.**

- I) All members of Teaching and Non-Teaching staff are requested to furnish the particulars of their Income from all sources, in the enclosed Performa to enable the F&A Branch to regulate the recovery of Income Tax for FY 2017-18 from the Pay Bills of remaining months. While furnishing the particulars, the staff members are requested to note the following points.
- II) Employees drawing more than Rs. 3000/- as HRA shall submit receipts of rent being paid by them. Those drawing less than Rs. 3000/- are not required to submit receipts for rent but shall invariably provide the information in the Income Tax assessment form. Employees paying rent more than Rs.8333/- pm must submit rent receipts with PAN of the house owner.
- III) Latest receipts of specified savings U/S 80CCE and Chapter VI-A for claiming the exemption are to be enclosed with Assessment Form. No exemption will be allowed if sufficient proof to this effect is not enclosed.
- IV) Income, if under any head other than salaries on which the employee desires the tax to be deducted at source from his/her salary, may be furnished.
- V) The particulars of income under Transport/Children Education Allowance / Medical Reimbursement /Honorarium/Overtime Allowance/Arrears of Salary etc. shall invariably be indicated in the form and non-disclosure of income will entail action from Income Tax department.
- VI) Every employee shall mention the PAN (Permanent Account Number). Those who have not obtained PAN till now, are requested to immediately obtain the same from IT Department and then submit a Xerox copy of the same to the F&A Branch for record. It is compulsory for the employees to indicate the PAN as the income tax remittances are not accepted by IT Department without PAN.
- VII) It is requested that particulars in Assessment Form may be filled in and submitted to Finance & Accounts Branch on or before 20th October 2017, failing which the F&A will proceed based on the information available in the records and recover the income tax and remit the same to the Income Tax Department. It may be noted that once deduction is made from the Pay Bills, it will not be possible to refund excess deductions if any, at University level.
- VIII) Tax rebate in case of individual resident in India, whose total income does not exceed Rs. 3.50 lakhs, quantum of rebate shall be an amount equal to hundred per cent of such income-tax or an amount of Rs. 2,500 whichever is less.


FINANCE OFFICER

To

1. All Deans / HoDs / Section Heads / Principals of Off Campuses / RDs and ARDs.
2. The Joint Director, CIT, with a request to upload the Circular on the University website.

SALIENT FEATURES
(RATES OF INCOME TAX for F Y 2017-18 & A Y 2018-19)

Rate of Income Tax				
S. No.	Tax rate	Individuals below the age of Sixty years.	Individuals at the age of sixty years or more but less than eighty years	Individuals at the age of eighty years and above.
1	Nil	Up to 2,50,000	Up to 3,00,000	Up to 5, 00,000
2	5%	2,50,001 to 5,00,000	3,00,001 to 5,00,000	nil
3	20%	5,00,001 to 10,00,000	5,00,001 to 10,00,000	5,00,001 to 10,00,000
4	30%	Above 10,00,000	Above 10,00,000	Above 10,00,000

Note: - Education Cess levied at 3% is also payable on the amount of Income Tax.

5. DEDUCTIONS UNDER CHAPTER –VIA (Subject to limitations and conditions as per Sections 80 of IT Act)
6. Under Section 80D medical insurance premiums on the health of self, unemployed spouse, dependant parents and children not exceeding Rs. 25,000/- per annum paid by any mode other than Cash.
7. Under Sec 80 DD Deduction not exceeding Rs. 75,000/- Rs. 1,25,000 per annum where the assessee has
 - (a) Incurred any expenditure by way of medical treatment (including nursing), training and rehabilitation of any handicapped dependent. (b) Paid/deposited under any scheme framed in this behalf by the LIC of India or UTI or any other insurer subject to the condition specified and approved by the Board in this behalf for the maintenance of the handicapped dependent (Handicapped dependent means a dependent suffering from permanent physical disability including blindness or mental retardation).
8. Under Section 80DDB deduction where assessee has incurred for the medical treatment of such diseases / ailment as may be specified in the rules made in this behalf subject to the maximum prescribed. (This section is not under the purview of the Drawing and Disbursing Officers with effect from 01.04.2004).
9. Under Section 80E if the assessee has taken any loan from any financial institution or charitable institution for purpose of his higher education, or higher education of his spouse / children, the amount of repayment of interest made during the year can be deducted till the loan is cleared or for eight years, whichever is earlier.
10. Under Section 80G (i) deduction of 50% of contributions to NDF/NMSSSF/PM's drought relief fund/National Children's Fund / Indira Gandhi / Rajive Gandhi Memorial Trusts / Foundations.
Deduction of 100% contribution of Prime Minister's National Relief Fund, PM's Earthquake Relief Fund and the Africa Public Contributions – India and National Foundations for Communal Harmony Fund, Universities or any Notified educational institution (deduction under section 80G is not admissible where aggregate of contributions are less than Rs. 250).
11. Donation of 100% contribution to a Fund set up by the State Government for Medical Relief of poor and donation to National/State Blood Transfusion Councils. In respect of any other donation to approved institution/charitable trust under section 80G, the employee has to claim refund from ITO. Employer will not allow deduction.
12. Deduction U/S 80 U – A deduction of Rs. 75,000/- Rs. 1,25,000/- per annum in case of every resident individual who at end of the previous year was suffering from physical disability (including blindness or mental retardation) certified by a medical authority (Sec – 80U)
13. Deduction U/S 80L (interest from Banks, securities etc) Abolished in Finance Act 2005 and hence this interest income is taxable now, without any deduction.

GENERAL REBATE IN TAX

This section stands abolished in Finance Act, 2005. Hence there shall not be any rebate in income tax payable henceforth. However all those amounts which qualify for rebate under this previously existed section have now been shifted to Section 80C subject to a maximum of Rs. 1.50 Lakh, including Section 80CCC and Section 80CCD Only Tuition Fees (excluding development fees or donation) can be claimed for two children without any maximum limit. Child studying (full time only) in school/college/University/ any other institution situated in India. The maximum amount of deduction is allowable for interest on housing loan in respect of self-occupied property is Rs. 2,00,000/- In case of self-occupied property acquired or constructed with capital borrowed on or after 01-04-1999 and the acquisition or construction of the house property is made within 3 years from the end of financial year in which capital was borrowed, the maximum deduction for interest shall be Rs. 2,00,000/- Where the property has been given on rent and rented income has been shown for Income Tax, then entire Interest paid can be claimed as deduction. **The maximum amount of deduction is allowable for HBA Principal the ceiling of Rs. 20,000/- has been omitted. Under Section 80CCC contribution not exceeding Rs. 10,000/- subscription in respect of pension payments contributions to annuity plan of LIC for receiving pension. U/S 80CCE: Contribution made by the Govt to NPS will be excluded from the limit of Rs. 1,50,000/-. The aggregate amount of deductions U/S 80C, 80 CCC and 80 CCD shall not exceed one lakh fifty thousand rupees.

Maulana Azad National Urdu University

I.D. No. _____

Statement of Income Tax for the Year 2017-18 (Assessment year 2018-19)

1.	Name (in Capital Letters) Category (PH/Sr. Citizen/Women) Please ✓	_____
2.	Designation & Department PAN No. (compulsory)	_____
3.	Permanent House Address Whether living in Own House or Rented House (House Address) Rent (Annual)	_____ _____ _____ ₹
4.	Total Salary Income including Honorarium, Arrears, TA, other Income up to 31-03-2018.	₹ _____
5.	Less: Amount of HRA exempt U/S 10 (13A) (if living in a rented House)	
a)	Actual HRA received	₹ _____
b)	Rent paid in excess of 10% of Salary	₹ _____
c)	40% of Salary	₹ _____
d)	Least of the above	₹ _____
6.	Balance (4-5d)	₹ _____
7.	Deductions U/s 16	₹ _____
a)	Professional Tax	₹ _____
b)	Transport Allowance	₹ _____
c)	Total of (a+b)	₹ _____
8.	Income Chargeable under the head Salaries (6-7c)	₹ _____
9.	Income from House Property	₹ _____
a)	Gross Annual Value of the Property	₹ _____
b)	Less Tax actually paid to local Authority	₹ _____
c)	Net Annual Value (a-b)	₹ _____
d)	Less 30% for repairs	₹ _____
e)	Less Interest on borrowed capital	₹ _____
f)	Deduction claimed u/s 24	₹ _____
g)	Net Income from house property (c-d-e-f)	₹ _____
10.	Total Income (8+9)	₹ _____
11.	Any other income(Tuition/Medical/etc)	₹ _____
12.	Gross total Income (10+11)	₹ _____

13. Deductions admissible Chapter VI-A

(All the deductions listed below are subject to few conditions and limits for which original Section under Income Tax Act may please be referred to)

(i) Section 80CCE

S.No	Particulars	Amount	S.No	Particulars	Amount
1	GPF	₹	7	NSC	₹
2	NPS (Employee)	₹	8	Mutual fund	₹
3	GIS	₹	9	HBA (Principal)	₹
4	LIC (direct)	₹	10	Tuition fees	₹
5	LIC (salary)	₹	11	ULIP	₹
6	PLI	₹	12	Bank FD's	₹
	Total 1	₹		Total 2	₹
	Grand Total (1+2)		₹		

Note: - a) All the deductions put together are subject to a maximum limit of Rs. 1,50,000. (U/S 80CCE)

14. Admissible exemptions of following sections.

i	80D		v	80DDD
ii	80G		vi	80U
iii	80E		vii	80L
iv	80CCD(1b)		viii	80CCD(2)
	Total Savings (13+14)		₹	

15.	Net Taxable Income (12-14)	₹	_____
16.	Tax on Net Taxable Income	₹	_____
	Education Cess @3% on Tax	₹	_____
17.	Total tax liability (15+16)	₹	_____
18.	Deduct relief u/s.89 (if any)	₹	_____
19.	Less TDS	₹	_____
20.	Balance tax deductible	₹	_____

DECLARATION

I, _____, do hereby declare that the above information furnished by me is true and correct to the best of my knowledge and belief.

Date:

SIGNATURE OF THE EMPLOYEE

Saving amounts must be mentioned in the above column.

Note: please do not send Assessment Form more than one to avoid confusion.

Note: - Tax will be deducted at the higher rate if PAN is not furnished (U/S 206-AA)

FORM NO.12BB

(See rule 26C)

Statement of Income Tax for the Year 2017-18 (Assessment year 2018-19)

Name and address of the employee			
Permanent Account Number of the employee			
Financial Year	2017-18	ID No. of the employee	
<i>Details of claims and evidence thereof</i>			
S No.	Nature of claim	Amount	Evidence/Particulars
(1)	(2)	(3)	(4)
1	House Rent Allowance (i) Rent paid to the landlord (ii) Name of the landlord (iii) Address of the landlord (iv) Permanent Account Number of the landlord <i>Note: - Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees.</i>		
2	Leave travel concessions or assistance		
3	Deduction of interest on borrowing: (i) Interest payable/paid to the lender (Bank) (ii) Name of the lender (Bank) (iii) Address of the lender (Bank) (iv) Permanent Account Number of the lender (Bank) <i>(a) Financial Institutions (if available)</i> <i>(b) Employer (if available)</i> <i>(c) Others</i>		
4	Deduction under Chapter VI-A (A) Section 80C, 80CCC and 80CCD (B) Other sections (e.g. 80E, 80G, 80TTA, etc) under Chapter VI-A		
Verification			
I, _____ Son/daughter of _____ do			
hereby certify that the information given above is complete and correct.			
Place _____ Date _____ Designation _____		(Signature of the employee) Full Name _____	

Saving amounts must be mentioned in the above column.

Note: please do not send Assessment Form more than one to avoid confusion.

Note: - Tax will be deducted at the higher rate if PAN is not furnished (U/S 206-AA)