



Employee's Income Tax Declaration Form for the Financial Year 2014-15

Name:		Units:	SMU / SMIMS / SMIT / CRH / SMUDE
Emp Code:		Gender:	Male / Female
Designation:		PAN No:	
Dept.		e-mail-id:	
Address:		Mobile No.	

A. INVESTMENTS U/S 80C, 80CCC & 80CCD		
A.1	INVESTMENTS U/S 80C- Maximum Rs. 1,50,000/-	AMOUNT (Rs.)
A.1.1	Employees Provident Fund (EPF) (Not required to mention)	
A.1.2	15 years Public Provident Fund (Not being repayment of loan)	
A.1.3	Life Insurance Premium Paid (for self, spouse & children)- (Annexure-I) (limited to 10% or 20% of the sum assured.)	
A.1.4	Post Office Five Years Time Deposit Schemes	
A.1.5	National Savings Certificate (NSC)- VIII issue & IX issue	
A.1.6	Interest accrued on NSC- (Except interest accrued in last year)	
A.1.7	Unit Linked Insurance Plan (ULIP)	
A.1.8	Fixed Deposit (FD) with Banks having a lock-in period of five years	
A.1.9	Housing Loan - Principal Payment (Paid in F.Y.2014-15)	
A.1.10	Accrued Interest due on Home Loan Account Scheme of the National Housing Bank	
A.1.11	Children Education Expenses / Tuition Fees (Donation, Development fees etc. not eligible)- (Annexure- II)	
A.1.12	NABARD Bonds or any payment or deposit under Scheme framed by the Central Government	
A.2	Pension Fund (80CCC)-Maximum Rs.1,00,000/-	
A.3	Notified Pension Scheme(80CCD)- Maximum Rs.1,00,000/-	
Total Investments U/S 80C, 80CCC and 80CCD - limited to Rs 1,50,000/- only		

B. OTHER PERMITTED DEDUCTIONS		AMOUNT (Rs.)
1	80CCG- Investment under any Equity Saving Scheme, New retail investor whose income does not exceed Rs.12 Lac is entitled for deduction amounting 50% of amount invested subject to maximum deduction up to Rs.25,000/-	
2	80D - Medical Insurance Premium Maximum Rs. 15,000 For Self ,Spouse & Children.	
3	80D - Medical Insurance Premium Maximum Rs. 20,000 For Parent are at least 60 years at any time during the relevant previous year.	
4	80DD - Medical treatment / insurance of handicapped dependent (Maximum - Rs. 50,000/-) In case of disability is severe(80%), amount is Rs.100,000/-	
5	80DDB - Expenditure on Medical Treatment for specified disease (Certificate from Prescribed Authority Required) Rs. 40,000/-, in case of patient beings Sr. Citizen Rs.60,000/- or the expenditure actually incurred, whichever is lower.	
6	80E - Repayment of Interest against Educational Loan on higher studies for self or education of spouse or children. -Actual amount paid as interest from the financial year. (Until 8 Consistent assessment years or full payment of interest whichever is earlier.)	

7	80EE -Balance interest on housing loan.(Rs.1,00,000-Interest Paid in F.Y.2013-14) 1) The loan is sanctioned between the F.Y. 1/4/2013-31/3/2014. 2) The loan sanctioned does not exceed Rs. 25 Lakh. 3) The value of residential house does not exceed Rs. 40 Lakhs. 4) The assessee does not own any other residential house. 5) Interest paid during F.Y.2013-14 is less than Rs.1 Lakh 6) The balance interest or the interest paid in F.Y.2014-15, whichever is lower is allowed as deduction	
8	80G - Donations -100% Or 50% of amount of donation made, provided no deduction allowed on donation in cash of an amount exceeding Rs.10,000/-)	
9	80GG -Rent Paid - this is only for people not getting any House Rent Allowances Max Rs.2000/- Rule-11b is method of computation.	
10	80GGA - Donation to entities in scientific research or rural development - only those tax payers who have no business income can claim this deduction- (Max is equivalent to 100% of donation, provided no deduction allowed on donation in cash of an amount exceeding Rs.10,000/-)	
11	80GGC- Contribution to Political Parties or Electoral Trust- Any contribution made by him in the previous year is deductible.	
12	80TTA- Interest on deposits in savings accountas in any Bank, Co-operative society carrying banking business and Post Office- Deduction up to Rs.10,000/-	
13	80U - Who suffers 40% Specified Disability -(Certificate from Prescribed Authority Required)- Fixed deduction of Rs. 50,000/- is available and in case of disability is severe(80%), a higher deduction of Rs.100,000/- is available.	
14	Others - if any	

Total Deductions

C	Exemptions under Section 24	AMOUNT (Rs.)
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Interest on Housing Loan (for Tax Exemption)		
- Property acquired /constructed before 01-04-1999 - Rs.30,000 eligible		
- Property acquired /constructed after 01-04-1999 - Rs.2,00,000 eligible		

D	Details of Rent Paid / Payable (April 2014 to March 2015)	AMOUNT (Rs.)
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Note: Benefit of HRA will be given only on the basis of Valid Rent Receipts. Rent receipts to contain date of receipt, Name and Address of the Land Lord, Month/Period of Rent, Name of the tenant (employee), and mode of payment.

Rent Per Annum

E	PREVIOUS EMPLOYMENT SALARY	AMOUNT (Rs.)
	If Yes, Form 16 from previous employer or Form 12 B attached	

F	DETAILS OF INCOME FROM OTHER SOURCES	AMOUNT (Rs.)
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1	Pension Income	
2	Interest on Bank Deposits.	
3	Any other Income:-	
	a:	
	b:	
Total Income from other sources		0.00

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief, the proposed investment mentioned above will be completed on or before 15th December, 2014 for final computation of Income Tax for the financial year 2014-15. Further, incase of any change in above declaration, I would revise it and inform immediately.

Signature: _____ Date: _____

Instruction:

1. The declaration is for the Year 2014-15 (Assessment Year 2015-16).

2. The date of Investments must be between 01-04-2014 to 31-03-2015.

3. For renewal of Investments like Life Insurance premium already taken, the dates on which the amount are payable are to be mentioned.

4. **Declaration should have PAN Number.** Those who do not have PAN are requested to apply for it immediately and mention 'NOT FURNISHED'

In case of "NO PAN" , tax will be deducted at a higher rate, a minimum of 20 % on the Taxable Income.

5. In case of any Investment or payment made for getting the tax benefit in the name of Relative (Spouse, Children, Dependent Parents), must Specify the name of them and relation with them.

6. Details of deduction made from salary in respect of PF, LIC, -Salary saving scheme, MEDICALIM will be taken from the payroll data

7. Income Tax Slabs for the Financial Year 2014-15 (Assessment Year 2015-16)

For a resident super senior citizen, who is 80 Years or more at any time during the Financial Year, 2014-15 (Born before April 1,1935)

Sl. No.	Income Range	Income Tax Rate	E.Cess & S. & H.E. Cess
I.	Upto Rs. 5.00 Lac	Nil	Nil
II.	Balance (Above 5.00 Lac to Rs. 10.00 Lac)	20%	3% of I.Tax
III.	Balance (Above 10.00 Lac)	30%	3% of I.Tax

For a resident senior citizen, who is 60 Years or more but not more than 80 years at any time during the Financial Year, 2014-15, (Born during April 1,1935 and March 31,1955)

Sl. No.	Income Range	Income Tax Rate	E.Cess & S. & H.E. Cess
I.	Upto Rs. 3.00 Lacs	Nil	Nil
II.	Balance (Above 3.00 Lac to Rs. 5.00 Lac)	10%	3% of I.Tax
III.	Balance (Above 5.00 Lac to Rs. 10.00 Lac)	20%	3% of I.Tax
IV.	Balance (Above 10.00 Lac)	30%	3% of I.Tax

For any other individual (Born on or after April 1,1955)

Sl. No.	Income Range	Income Tax Rate	E.Cess & S. & H.E. Cess
I.	Upto Rs. 2.50 Lac	Nil	Nil
II.	Above 2.50 Lac to Rs. 5.00 Lac	10%	3% of I.Tax
III.	Above 5.00 Lac to 10.00 Lac	20%	3% of I.Tax
IV.	Above 10.00 Lac	30%	3% of I.Tax

8. Declaration should be submitted within 25th of July, 2014. No further declaration will be entertained after the stipulated time.

9. In case declaration not submitted by the employees within 25th July,2014, no tax saving benefit will be given and tax will be deducted on entire Income from Salary.

10. Next Declaration submission or any modification/ changes in the declaration date will be announced by the respective authority, before that nothing will be entertained.

11. Must provide correct e-mail- id for future communication.

For any query Contact :- Finance Dept. Sikkim Manipal University phone: 03592-232041, ext. 113 & 114