



# BANKURA UNIVERSITY

(West Bengal Act XIX of 2013- Bankura University Act, 2013)

Main Campus, Bankura Block-II, P.O.: Purandarpur,

Dist.: Bankura, Pin- 722155, West Bengal

## Department of Finance

No: FO/BKU/0005/2022

Date: 04/01/2022

### **Income Tax Circular for the financial year 2021-2022.**

All employees are hereby requested to submit their final savings statement in prescribed format (enclosed) along with supporting self-attested photocopies of receipts/ certificates for computation of Income Tax for the Financial Year 2021-2022 to the Office of the Finance Officer within 20<sup>th</sup> January, 2022 after fill up of the requisite form as per choice of regime, i.e. New Tax Regime or Existing Tax Regime mentioning deduction to be made for the months of January, 2022 and February 2022.

Non-submission of documents may lead to cancellation of declaration which further implies tax deduction without consideration of savings.

Cooperation in this regard is solicited.

This circular is issued with approval of the competent authority.

  
Finance Officer  
Bankura University

FINANCE OFFICER  
BANKURA UNIVERSITY



# **PARTICULARS FOR COMPUTATION OF INCOME TAX FOR THE FINANCIAL YEAR 2021 – 2022**

Tax Regimes(Old /New) →

Employee PAN →

Employee Name →

Deductee type (Others / Women / Senior Citizen) →

## **Gross Amount**

## **Deductible Amount**

1	a) Income from Salaries (Current Employer)	a)	
	b) Income from Salaries (Previous Employer)	b)	
2	House Rent Allowance (Who eligible, attached Calculation Sheet)		
	Landlord PAN (If HRA > 1 Lakh)		
3	<b>Gross Salary (1a+1b -2)</b>		
4	Less:		
	a) Other exemption under section 10	a)	
	b) Professional Tax	b)	
	c) Standard Deduction u/s 16(ia)(Rs. 50000.00)	c)	
5	<b>Income from Head Salaries (3-4)</b>		
6	Income from other sources		
	a) Int. on bank A/C (Savings)	a)	
	b) Int. on bank A/C (Fixed)	b)	
	c) Int. on NSC & Others Income	c)	
	<b>Total Interest &amp; Others Income</b>		
7	Less Int. Payable H.B.Loan (Max 2 lakh)		
	Lender PAN		
8	<b>Gross Total Income [(5+6)-7]</b>		
9	Deduction Under Chapter VI A u/s 80C		
	a) G.P.F.	a)	
	b) G.I.S.	b)	
	c) Life Insurance (LIC, Bajaj Allianz, etc.)	c)	
	d) H.B.Loan (Principal)	d)	
	e) N.S.C. New	e)	
	f) N.S.C. Int.	f)	
	g) P.P.F.	g)	
	h) Tuition fees for two children	h)	
	i) Others	i)	
	Total deduction of u/s Sec 80C		
	Sec 80CCC (Pension Fund)		
	Sec 80CCD(1) (Employee's Contribution of NPS)		
10	<b>Total deduction of u/s 80C ,80CCC, &amp; 80CCD</b>		
11	Other deduction chapter VI A		
	a) Section 80CCG (RGESE)	a)	Enter Yes or No
	b) Section 80 D (Medi-claim)	b)	With Senior Citizen
	c) Section 80 G (Donation to charitable Org.)	c)	100% Relaxation
	d) Section 80 DDB	d)	Senior Citizen
	e) Section 80 DD (Dependent P.H.)	e)	Severe disability
	f) Section 80 U (P.H. Employee)	f)	Severe disability
	g) Section 80 TTA	g)	
	h) Sec 80CCD(1B) (Self Contribution to NPS)	h)	
	i) Sec 80CCD(2) (Employer Contribution of NPS)	i)	
	j) Section 80 E (Interest on Education Loan)	j)	
	k) Others	k)	
12	<b>Total deduction other than u/s 80C ,80CCC, &amp;</b>		0
13	Total deduction Chapter VI A (10 + 12)		
14	Taxable Income (8 – 13)		
15	Tax Payable		
16	Tax credit U/S 87A (Max 12500, who eligible)		
17	Education cess [(15 -16) × 4%]		



18 Total Tax Payable [15 - 16 + 17]			
19 Relief U/S 89(1)			
20 Balance Tax Payable (18 – 19)			
21 a)Tax deduction at Source upto January (Current)	a)	a)	
b)Tax deduction at Source upto January	b)	b)	
22 Tax deduction at Source in February			
23 Tax Payable/Refundable [20-(21a+21b+22)]			

  

Income Tax rates/slabs for Individuals and HUF- As per the old Regime																									
<b>For Men &amp; Women</b> Upto Rs. 2,50,000 Nil Rs. 2,50,001 to Rs. 5,00,000 5% Rs. 5,00,001 to Rs. 10,00,000 20% Above Rs. 10,00,000 30%  <b>For resident individual of 60 years or above (Senior Citizens)</b> Upto Rs. 3,00,000 Nil Rs. 3,00,001 to Rs. 5,00,000 5% Rs. 5,00,001 to Rs. 10,00,000 20% Above Rs. 10,00,000 30%  <b>Tax rebate U/S 87A upto 12500 for individuals with Taxable income (SI No14 ) upto 5 laks.</b>	<b>Section 24(b)</b> : Maximum limit of Interest for Repair / construction of the house 2 lakh.(Only Repair maximum 30000/-) <b>Section 80D</b> : Maximum deduction of up to 25,000 under mediclaim or health insurance offered by life insurers taken for self and family. An additional deduction of up to 25,000 for buying cover for dependent parents. If parents/assessee are senior citizens, they can claim deduction up to Rs 50,000. <b>Section 80DD</b> : Deduction of 75,000 for maintenance of a disabled dependent (40 % & Above). If the disability is severe, the deduction amount will be 125,000 (80 % & Above). <b>Section 80E</b> : Tax relief on interest payments on education loan taken for higher studies for self, spouse or child. There is no maximum limit on this deduction. <b>Section 80U</b> (Disabled/Handicapped person): Deduction can be claimed if person has a disability. The allowed deduction if for Rs 75,000 (Above 40 %). This deduction goes up to Rs. 125,000 in case disability is severe (Above 80 %) . <b>Section 80DDB</b> (Medical treatment expenses for eligible diseases): Expenses done for medical treatment for self, spouse, dependent children, parents, brothers and sisters. Maximum deduction can be Rs 40,000 (goes up to 100,000 in case patient is all senior citizen). <b>Section 80TTA</b> :Individuals & HUF (Other than Senior citizens) can claim deduction maximum Rs 10000 for Interest earned on their Savings Bank Accounts. <b>Section 80TTB</b> : Deduction allowed upto Rs.50,000/- for FDR and Saving Interest only senior citizens. <b>80CCD(1B)</b> : This is the additional benefit of Rs. 50000 over and above Sec 80C for NPS.																								
Income Tax rates/slabs for Individuals and HUF- As per the new Regime																									
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 10%;">No.</th> <th style="width: 60%;">Income Slab</th> <th style="width: 30%;">Income Tax rate</th> </tr> <tr> <td>1</td> <td>Upto 250,000</td> <td>Nil</td> </tr> <tr> <td>2</td> <td>250,000 to 500,000</td> <td>5%</td> </tr> <tr> <td>3</td> <td>500,000 to 7,50,000</td> <td>10%</td> </tr> <tr> <td>4</td> <td>7,50,000 to 1,000,000 &amp; above</td> <td>15%</td> </tr> <tr> <td>5</td> <td>1,000,000 to 1,250,000</td> <td>20%</td> </tr> <tr> <td>6</td> <td>1,250,000 to 1,500,000</td> <td>25%</td> </tr> <tr> <td>7</td> <td>1,500,000 &amp; above</td> <td>30%</td> </tr> </table>	No.	Income Slab	Income Tax rate	1	Upto 250,000	Nil	2	250,000 to 500,000	5%	3	500,000 to 7,50,000	10%	4	7,50,000 to 1,000,000 & above	15%	5	1,000,000 to 1,250,000	20%	6	1,250,000 to 1,500,000	25%	7	1,500,000 & above	30%	
No.	Income Slab	Income Tax rate																							
1	Upto 250,000	Nil																							
2	250,000 to 500,000	5%																							
3	500,000 to 7,50,000	10%																							
4	7,50,000 to 1,000,000 & above	15%																							
5	1,000,000 to 1,250,000	20%																							
6	1,250,000 to 1,500,000	25%																							
7	1,500,000 & above	30%																							
<div style="display: flex; justify-content: space-between;"> <div style="width: 40%;"> <p><b>Mobile / WhatsApp No -</b></p> <p><b>e mail ID -</b></p> <p><b>Address -</b></p> </div> <div style="width: 55%;"> <p>I, .....            declare that this statement is true to the best of my information and belief.            Signature -</p> </div> </div>																									