

To,

All Dean of Faculties/Chairpersons/HOD's/In-charge/Branch Officers, SVSU,  
Dhudhola, Palwal (Transit office Gurugram)  
OSD to Vice Chancellor  
PA to Registrar

**Subject: - Calculate of Income Tax for the Financial Year 2021-22**

Reference on the subject cited above.

New Finance Bill, 2020 contains two provisions for the calculation of Income Tax 2021-22 and option is required of every individual as detailed below:

**PROVISION A:**

<b>With all exemptions &amp; deductions:</b>	
<b>Total Income (Rs)</b>	<b>Rate</b>
Up to Rs. 2,50,000	-
Rs. 2,50,000 to Rs 5,00,000	5%
Rs. 5,00,000 to Rs 10,00,000	20%
Above Rs. 10,00,000	30%

**PROVISION B:**

<b>Without any exemptions &amp; deductions under rule</b>	
<b>Total Income (Rs)</b>	<b>Rate</b>
Up to 2,50,000	Nil
From 2,50,001 to 5,00,000	5%
From 5,00,001 to 7,50,000	10%
From 7,50,001 to 10,00,000	15%
From 10,00,001 to 12,50,000	20%
From 12,50,001 to 15,00,000	25%
Above 15,00,000	30%

Therefore. All the Officers/Officials are requested to give their consent (either A of Finance Bill, 2020) up to 25<sup>th</sup> December, 2021 for the calculation of Income Tax for the Financial Year 2021-22 in the enclosed proforma. In case of non-receipt of consent, the Department will deduct income tax as per provisions B of Finance Bill, 2020.

  
Superintendent(A/F)

Encl: 1. Option Form  
2. Income Tax Proforma

CC: 1. IT Incharge, for up loading the same on website.

**OPTION FORM**

I, \_\_\_\_\_ HEREBY GIVE MY CONSENT  
TO CALCULATE THE INCOME TAX SALARY AS PER PROVISIONS  
\_\_\_\_\_ OF FINANCE BILL, 2020 AND SUBMIT  
TENTATIVE INCOME TAX & SAVING TO HEAD OFFICE IN ENCLOSED  
PROFORMA.

DATED: -

SIGNATURE

NAME:

DESIGNATION:

FATHER NAME:

PLACE OF POSTING:

**PROFORMA FOR INCOME TAX CALCULATION 2020-21 AS PER OPTION**

1. Total Salary Income (including HRA) \_\_\_\_\_
2. Less HRA as admissible under Section 10 \_\_\_\_\_
3. Less Education Allowance 10(14) \_\_\_\_\_
4. Balance Salary Income \_\_\_\_\_
5. Income/Loss from House Property \_\_\_\_\_  
 Less Standard Deduction @ 30% u/s 24(a) \_\_\_\_\_  
 Less HBA Intt. u/s 24(b) \_\_\_\_\_
6. Income from other sources \_\_\_\_\_
7. Gross Total Income \_\_\_\_\_

**Deductions under Section 80 C: (subject to maximum limit of Rs. 1,50,000/-)**

- k. GPF/NPS \_\_\_\_\_
- l. GIS \_\_\_\_\_
- m. PFI \_\_\_\_\_
- n. LIC \_\_\_\_\_
- o. PPF \_\_\_\_\_
- p. NSC \_\_\_\_\_
- q. TUTION FEE \_\_\_\_\_
- r. MUTUAL FUND \_\_\_\_\_
- s. HBI, Repayment for construction New \_\_\_\_\_
- t. House (No rebate will be given for plot loan/extension/repair of house those who have not completed the house no rebate will be given).

**Deductions under Section 80D, 80DD, 80 EE & 80-U etc.**

**Standard Deduction of Rs. 50,000 u/s 17(2)viii**

8. **Taxable Income** \_\_\_\_\_

9. **Tax rates/calculation**

**AS PER PROVISIONS A&B  
FINANCE BILL, 2020**

10. Total Tax \_\_\_\_\_  
 Less Rebate u/s 87 A of Rs. 12,500 \_\_\_\_\_  
 (Whose taxable income less than Rs. 5,00,000/-)

11. Total Tax \_\_\_\_\_  
 Add Education Cess \_\_\_\_\_

12. Total Tax Payable \_\_\_\_\_

13. Tax already paid \_\_\_\_\_

14. Balance tax to be paid \_\_\_\_\_

15. Balance monthly instalment \_\_\_\_\_

- Note:**
1. All the Officers/Officials are required to send their self attested/proofs before 15<sup>th</sup> October 2019, under signatures with full Name & Designation.
  2. A copy of PAN Card of the landlord in case rent paid by you exceeds Rs. 8,333/- pm or Rs. 1,00,000/ p.a. If the PAN No of the landlord is not submitted, a person claiming HRA Rebate for rent paid exceeding Rs. 8,333/ will not be given HRA Rebate as per rules of IT Act 1961
  3. All proof of investments should be "self attested" and with the certificate "paid by me"
  4. The statement for HBA Principal & HBA Interest should be self attested & an undertaking should be there stating that HBA Loan is for purchase & construction of Residential Property only.

Signature \_\_\_\_\_

Name \_\_\_\_\_

Payee code \_\_\_\_\_

Designation \_\_\_\_\_