



INDIAN INSTITUTE OF ENGINEERING SCIENCE AND TECHNOLOGY, SHIBPUR  
HOWRAH – 711 103

No.162F/2024-25/054

Dated : 29.10.2024

CIRCULAR

Sub : Computation of Income Tax for the Previous year 2024-25 relating to Assessment Year 2025-26

To  
All Head of the Departments/Schools/Centres and Staff Members.

Enclosed please find herewith the proforma for calculation of Income Tax for the year 2024-25 and A.Y. 2025-26. All are requested to kindly fill up the enclosed downloadable from the Institute's website and submit the same to the Accounts Section latest by **15<sup>th</sup> November, 2024**.

It may please be noted that U/S 192 of Income Tax Act – 1961 and person (i.e. the D.D.O) is responsible for depositing any Income chargeable under Head "Salary". Income Tax is to be calculated and deducted at the rates prescribed for the current financial year on the income from salary.

**If no tax statement is received within the scheduled date as stated in the Para –I, the Income tax of the concerned employee will be calculated as per New Tax Regime.**

1. All faculty members, Officers and staff members are requested to submit the proof of savings latest by 2<sup>nd</sup> week of April, 2025, so as to enable Accounts Section for early issuance of Form no. 16.
2. Proposed Income Tax deduction And any change in GPF contribution for the financial 2024-2025 may also please be intimated to the Accounts Section latest by 1<sup>st</sup> week of March, 2025.
3. All faculty members, officers and staff members are requested to verify his/her PAN and Date of Birth as mentioned in the pay slip. If any discrepancy is found, please bring it to the notice of the undersigned for correction.

Sd/-

(ALOK KUMAR MAITY)  
Joint Registrar (Finance)

**NB:**

**Faculty and staff members are hereby notified that paid directly to I. Tax Deptt, through Bank Challan would not be considered as credit for the purpose of tax deduction payments.**

**C.C.**

1. P.S. to the Director.
2. All Heads of the Department/ Schools/ Centres.
3. All Officers.
4. All Section-in-charge.
5. Website.
6. Office file.

(ALOK KUMAR MAITY)  
Joint Registrar (Finance)

29/10/24

# Indian Institute of Engineering Science and Technology, Shibpur

## INVESTMENT DECLARATION FORM FOR THE YEAR 2024-25

Employee Code		Pay Book No. :	
Employee Name			
Employee Designation		Employee Phone No. :	
Employee PAN			
Employee DOB		Gender	

Select the Tax Scheme to be availed for Financial Year 2024-25: (If not declared it will be processed that New Tax Regime has been selected)

Old Tax Scheme

New Tax Scheme

**Note:** All the tax reliefs and deductions provided under the Income Tax Act, 1961 can be availed under the Old Tax Scheme only. Employee opting for Old Tax Scheme is required to fill the below Investment Declaration Form.

I hereby declare that the following investment will be made by me during the financial year 2024-25 starting from 1<sup>st</sup> of April 2024 to 31<sup>st</sup> of March 2025

Item Name	Particulars	Eligibility(Rs.)	Amount
<b>Exemption u/s 10</b>			
House Rent Allowance	I am staying in a Rented House and I agree to submit Rent receipts or Rent Agreement with the Landlord when required. Rent Paid ____x____ Months	Metro/Non-Metro	
<b>Deduction u/s 24</b>			
1	Interest on Housing Loan u/s 24 (If the house is Self-Occupied and the loan was taken before 1 <sup>st</sup> April 1999) Bankers Certificate to be Submitted)	Upto Rs.30000/- (If Self-Occupied)	
2	Interest on Housing Loan u/s 24 (If the house is Self-Occupied and the loan was taken after 1 <sup>st</sup> April 1999) Bankers Certificate to be Submitted)	Upto Rs.200000/- (If Self-Occupied)	
3	Interest on Housing Loan u/s 24 (Let-out/Deemed to be Let-out) (If the property is LET-OUT-Rental income need to be specified)		

<b>Deduction u/s 80C (Maximum Amount Upto Rs.150000/-)</b>			
1	Life Insurance Premium(LIC)		
2	Provident Fund(PF)		
3	Public Provident Fund(PPF)		
4	Voluntary Provident Fund(VPF)		
5	National Savings Certificate(NSC)		
6	Interest accrued on NSC(Re-invested)		
7	Unit Linked Insurance Policy(ULIP)		
8	Equity Linked Savings Scheme(ELSS)-Mutual Fund		
9	Payment for Tuition Fees for Children(Max. 2 Children)		
10	Principal Repayment Of Housing Loan		
11	Stamp Duty, Registration charges incurred for Buying House(1 <sup>st</sup> Year Only)		
12	Infrastructure Bonds		
13	Bank Fixed Deposit For 5 Years & Above		
14	Post Office Term Deposit For 5 Years & Above		
15	Senior Citizen Savings Scheme		
16	Sukanya Samridhhi Account Scheme		
17	Tuition Fees:(Only Tuition fees of college, school or other academic educational institution in India Maxlimum 2 Children, Proof required (Xerox copy of Fee Receipt)	150,000 1 <sup>st</sup> Child 2 <sup>nd</sup> Child	
18	Others(Please Specify)		
<b>Deduction u/s 80CCC</b>			
Contribution To Certain Pension Funds		Upto Rs.150000/-	
<b>Deduction u/s 80CCD(1)</b>			
Contribution To Pension Scheme of Central Government		Upto Rs.150000/-	
<b>Deduction u/s 80CCD(1B)</b>			
Contribution To National Pension Scheme		Upto Rs.50000/-	
<b>Deduction u/s 80</b>			
80 D	Medical Insurance Premium-Individual, Spouse & Children	(Max. Limit-Rs.25000/- Additional Rs.25000,if any person insured is a Senior Citizen)	
80 D	Medical Insurance Premium-Parents	(Max. Limit-Rs.25000/- Additional Rs.25000,if any person insured is a Senior Citizen)	
80 D	Preventive Health Check-up	Max. Rs.5000/- (WithIn overall limit of Rs.25000/50000)	
80DD	Deduction in respect of medical treatment of handicapped dependents who is a person with disability – 1. >40%, 2. >80%	Rs.75,000Rs. 125,000	
80DDB	Deduction In respect of Medical Treatment (Form No.10-I Required) Should be certified by MD (Specialized Doctor)-Sr Citizen-Rs100000 Medical bills in original are required	Rs. 1,00,000	
80 E	Interest for Loan taken for Higher Education	No Limit (Only Interest portion)	
80 TTA	Deduction in respect of interest on deposits in saving account	Upto Rs.10000/-	
80 EE	Housing loan less than Rs 35 lacs sanctioned during 1.4.16 to 31.03.2017 ( value of Property does not exceeds Rs 50 lacs ) Housing Loan should sanctioned between 01.04.2016 to 31.03.2017	Rs 50000	
80EEA	Stamp Duty Value shall not exceed Rs.45lacs. Housing loan should be sanctioned during 1.4.19 to 31.03.2020	Rs.150000	
80EEB	Interest on Loan taken to purchase Electric Vehicle	Rs.150,000	
Others (Please Specify)			

**Declaration:-**

I \_\_\_\_\_ hereby declare that the information given above is correct and true in all respects. I also undertake to indemnify the company for any loss/liability may arise in the event of the above information being incorrect.

Date:

Place:

Signature of the employee  
Phone No. :

Employee Name: \_\_\_\_\_  
Location : \_\_\_\_\_

Emp.No: \_\_\_\_\_