



OFFICE OF THE DIRECTOR
INDIAN INSTITUTE OF ENGINEERING SCIENCE AND TECHNOLOGY, SHIBPUR
(formerly Bengal Engineering and Science University, Shibpur)
HOWRAH – 711 103

Memo No.12F/2017-18/007

Dated : 21.04.2017

C I R C U L A R

Sub : **Computation of Projected Income Tax for the year 2017-2018**

As per rules of Income Tax Dept, Institute is liable to deduct TDS on Income from salary/pension and other income within the month of February each year and to be deposited to Central Government. Otherwise heavy penalty and provision for prosecution may be imposed.

In order to ascertain income tax on the salary/pension and other income of the employees (on roll and retired) month-wise, all are requested to fill-up the enclosed form and submit to Accounts Section to ascertain monthly income tax to be deducted from the monthly salary/pension payable to the employees by **30th April, 2017**. The form is also available in our website.

The income tax will be calculated using the Campus Connect Software and would be deducted from the monthly salary of the employees in order to ensure no shortfall is detected later on.

In the previous years the Institute has to bear huge amount of money towards short deduction and interest components.

The final calculation would be decided in the month of December, 2017 so that full realization of income tax is done by the month of February, 2018 for which a separate notification will be issued in due course of time.

If the filled-up form is not received within the due date, then ITDS will be decided on the basis of the income tax paid in previous year 2016-17 equally dividing by 12 calendar months.

Kindly treat this matter as most urgent and immediate.

Sd/- S. N. Datta
Finance Officer (Actg.)

Encl. : A form for submission of details as mentioned above.

Copy to :

1. All Deans
 2. All Heads of the Departments/Schools/Centres
 3. All Officers
 4. All Sections in-charge
 5. Personal Secretary to the Director
 6. Institute Website
 7. File Copy
- All are requested to kindly circulate amongst the employees in his/her Department/Office/Section.


21/4/17
Finance Officer (Actg.)

IEST, Shibpur

Investment Declaration Submission Form for the Financial Year 2017-18

PERSONAL INFORMATION (ALL FIELDS ARE MANDATORY)

EMPLOYEE CODE	
NAME	
LOCATION	
PAN	
DATE OF JOINING	
DEPARTMENT	
MOBILE NO	

SECTION-I

RENT PAID FOR THE PURPOSE OF CLAIMING BENEFIT OF HRA U/S 10(13A) OF THE ITAX ACT, 1961

From date	To date	Full Address	City	Rent Paid Per month

Below information is mandatory if rent exceeds Rs. 1,00,000/- per annum (Rs. 8333/- per month)

PAN OF LANDLORD	NAME OF LANDLORD	ADDRESS OF LANDLORD

SECTION-II

(DECLARATION OF SAVINGS ALLOWED U/S 80 OF THE IT ACT, 1961) In respect of Saving allowed under Chapter VI

S.No	Description	Amount
1	U/s 80D- Medical Insurance Premium- Individual, Spouse & Children (Max Limit - 25,000)	
	U/s 80D- Medical Insurance Premium- Parents (Max Limit - 25,000, Additional Rs. 5,000 if any person insured is a senior citizen)	
	U/s 80D- Preventive Health Check-up- Max 5,000 (Within Overall limit of 25000/30000)	
2	U/s 80DD- Medical treatment for dependent Handicap (If Disability is more than 40% but less than 80%) - Max Limit - 75,000	
	U/s 80DD- Medical treatment for dependent Handicap (If Disability is more than or equal to 80%) - Max Limit - 1,25,000	
3	U/s 80U- Permanent Physical disability of assessee (If Disability is more than 40% but less than 80%) - Max Limit - 75,000	
	U/s 80U- Permanent Physical disability of assessee (If Disability is more than or equal to 80%) - Max Limit - 1,25,000	
4	Section 80E- Payment of interest on loan taken for Higher Education (No Max limit on Interest Paid during the year 2017-2018).	

SECTION-III (saving u/s 80C OF THE IT ACT, 1961)

Total Amount of Deduction allowed up to Rs. 1,50,000/- (Including Provident Fund deducted through salary)

S.No	Description	Amount
1	Accrued Interest on NSC purchased in the Previous 5 Years	
2	Public Provident Fund (PPF) - Self, Spouse & Children Only	
3	LIFE INSURANCE (LIC) - Self, Spouse & Children Only	
4	National Savings Certificate Purchased (NSC) - Self Only	
5	Housing Loan repayment of Principal (Including Stamp Duty, Registration Fees & Other Expenses incurred for the purpose of Transfer of Property to the Assessee.)	

6	Unit Linked Insurance Plan (ULIP)	
7	Mutual Funds notified u/s 10(23D)	
8	Investment u/s.80CCC (Pension Policy) will also qualify under this Sec-Rs.1.5 Lac	
9	Children Tuition Fee - Only Tuition fee for Two Children only	
10	Term Deposits (Made during April'17-March'18) for a fixed period of not less than 5 years with a Scheduled Bank	
11	Senior Citizens Savings Scheme	
12	ELSS (Equity Linked Saving's Scheme)	
13	Bonds, issued by national bank of agriculture and rural development.	
14	Sukanya samridhi scheme	

SECTION-IV (Saving U/S-80CCD & 80TTA)

1. National Pension Scheme 80CCD (1B) Maximum benefit of Rs 50000/-

2. Deduction I.R.O. Interest in Saving A/C(80TTA) (Interest earned from saving bank account up to Rs. 10000/- is exempted from tax)

SECTION-V (DEDUCTION U/S 24B OF THE IT ACT, 1961 INTEREST ON HOUSING LOAN)

With respect of the amount of any interest payable on borrowed capital for acquiring, constructing, renewal, repairing or re-constructing property.

1. Address of the Property against which Loan taken : _____

2. Status of Property (Self-Occupied/Rented : _____ If Property is Rented (fill the Annual Rent) _____

3. Amount of Loan issued, Date of loan availed and Name and the address of the lender (loan Provider): - _____

4. Purpose of the Loan (construction / Acquiring property) _____

5. Date on which Construction has Completed: _____

6. Date of Possession of Property : _____

		Amount
9. Total amount of interest paid (post construction/possession) during the financial year (April 2017 to March 2018)		
10. Specify amount of interest paid for pre-construction/possession period.		
11. Ownership (Joint or Sole)		
12. If Joint Ownership Name and Relationship with Owner(s)		
Share of Joint Owner(s) in Property		
Whether any sum Contributed by Joint Owner in Acquiring Property		(if Joint Owner, Declaration must be submitted)
Name(s) of Joint Owner(s) (Apart from the Employee) Who are Repaying Aforesaid Housing Loan		
Whether Joint Owner(s) is/are claiming Deduction Under Income Tax Act , 1961 On Account of Housing Loan Taken for Aforesaid Property		

SECTION-VI

Other Income details to be accounted for tax calculation

SECTION-VII

I, _____, do hereby declare that the aforesaid information is true and correct to the best of my information and belief and I shall indemnify the company against all costs and consequences if any information is later on found to be incorrect.

Signature of Employee : _____

Date : _____

Place : _____

Note: Please read & understand the guidelines provided in Instruction for filling Investment Declaration form before submitting