



PONDICHERRY UNIVERSITY
FINANCE AND ACCOUNTS

K. CHANDRAMORTHY, B.COM., FCA,
Deputy Registrar (F & A)

R.V. Nagar, Kalapet
Pondicherry – 605 014

Ref. PU/Fin A6/IT/2012-13/

Date: 06/10/2012

C I R C U L A R

**Sub: Filing of Income Tax calculation Statement for the year 2012-2013
by the Faculty members, Officers, and Staff of this University- Reg.**

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The Income Tax calculation statement is to be submitted by all the staff members of the University whose annual gross total income is expected to cross Two lakh rupees in the case of all the members during the financial year 2012-13 and Rs.2,50,000/- in the **case of Senior Citizen with 60 years and above**. An Income Tax calculation statement proforma along with instructions for filling up the statement can be down loaded from the University website (e-circular) **The PAN number along with Xerox copy of the PAN Card should be necessarily furnished along with Income Tax statement form. Without PAN Number, IT calculation statement will be returned to the individuals immediately.**

For availing the various deductions under Income Tax Act the relevant instructions and the time schedule attached herewith is to be strictly adhered to by all the assesses. While furnishing the Income Tax calculation statement relevant proofs for Savings/Investments made including rent receipt have to be attached. Any incomplete statement without relevant proofs as per the instructions for claiming the deductions will not be considered. Also in case of failure to comply with the time schedule given in the instructions for filling the Income Tax statement, the Finance and Accounts section will be compelled to calculate and deduct Income Tax for these assesses on the basis of the information available in the University. Income Tax as per the University's calculation will be recovered from such assesses from salary payable during October 2012 to February 2013. **To avoid problems in finalizing the Income Tax, we strictly impose deadline to submit the IT calculation statement by 25th October 2012 failing which the salary for the month of October 2012 will be withheld without any further communication.** The statement along with the relevant proofs may be submitted to the Section Officer (Salary) of the Finance & Accounts Section on or before 31st October 2012. **The statements received without proof will be returned immediately or the amount will not be considered for Tax deduction.**

In case of faculty members and Non Teaching staff members who have joined Pondicherry University service in the middle of the Financial year 2012-13 from any previous employment, it is enough to provide the income particulars which they received after joining the Pondicherry University. They should not include the income received from previous employer. The same may be included in the Income Tax return to be furnished to the Income Tax Department.

To avoid any complication in this regard all the assesses are hereby requested to cooperate with the Finance and Accounts section strictly by adhering to the instructions and by keeping up the time schedule which would facilitate them to discharge this important statutory obligation of Income Tax remittance smoothly.

DEPUTY REGISTRAR (F&A)

To:
All Teaching / Non-Teaching Staff.

Copy to:

1. The AR O/o the Vice-Chancellor for kind information of VC.
2. The PS to Director – for kind information of Director.
3. The PS to FO – for kind information of Finance Officer.
4. The AR O/o the Registrar – for kind information of Registrar.

SECTION OFFICER (ACCOUNTS)
PONDICHERRY UNIVERSITY

PONDICHERY UNIVERSITY, PONDICHERRY
STATEMENT OF CALCULATION OF INCOME TAX
FOR THE FINANCIAL YEAR 2012-13



**(Please carefully read the instruction/note attached herewith
before filling up this statement)**

PART – A (Refer Note 1)

Individual / Senior Citizen

(Should Enclose Xerox copy of Pan-card)

- a) PAN Number (in Block Letters):
b) E.C.No. :
c) Name of the Employee :
d) Designation :
e) Name of the School/Dept/Section/
Centre etc in which working

- Male/Female :
Cell No :
Date of Birth :
Age :

(If above 60 indicate **Senior Citizen**)

PART – B

1. (I) Total Gross Salary Income

(Refer Note 2) :

- a) Gross Salary received : Rs.
b) Pay Arrears received : Rs.
c) D.A. Arrears received : Rs.
d) University's Contribution to New Pension Scheme : Rs.
e) Bonus received : Rs.
f) Honorarium received : Rs.
g) OTA received : Rs.
g) Remuneration received : Rs.
i) Children's Tuition fee reimbursement received : Rs.
j) Medical Reimbursement (Total during the year)
exceeding Rs.12000 received : Rs.

(II) **ADD (a)** Any other perquisites Remuneration,
etc. received (Refer Note. 3) :Rs.

- 2. LESS :** (i) HRA exempted (Refer Note 4) : Rs.
(ii) Transport Allowance exempted : Rs.
(For handicapped Max 1600pm/
Others Max 800/pm)
(iii) Professional Tax paid : Rs.
(iv) Only Rs.1300/-pm exemption for Island allowance : Rs.
(Refer Note 4) -----

3. Total Salary Income (1 – 2) : Rs.

4. Income from House Property :

i) For Self Occupied property

LESS : Interest paid on HBA/Housing Loan {Max 1.5 Lakhs} :Rs.

(ii) For Income from Let out property

- a) Income from Let out property :Rs.
b) **LESS** House Tax paid : Rs.
c) Net Value of income [(a) – (b)]
d) LESS 30% of Net Value (c) for repairs and maintenance :Rs:
e) **LESS** Interest paid on HBA/Housing loan :Rs.
f) Income chargeable under income from house property
(c) – [(d) +(e)] :Rs.

5. Income from Other Sources

- (i) Interest on NSC VIII issue/NSS/UTI etc : Rs.
(ii) Interest on Govt. Securities : Rs.
(iii) Bank Interest : Rs.
(iv) Any Other Income : Rs.

6. Aggregate of (3) – 4(i)+(5) or (3) +4(ii) +(5) : Rs.

7. LESS **Deduction under Section 80 C, 80 CCC & 80 CCD * (Refer Note 6)**

- (i) a) Contribution in Provident Fund(GPF/CPF/NPS) : Rs.
b) Life Insurance Premium paid : Rs.
c) Repayment of Housing Loans paid (Principal) : Rs.
d) Tuition fees paid (**Two Children**) : Rs.
e) Group Insurance premium : Rs.
f) PLI Premium paid/PPF : Rs.
g) NSC Investment : Rs.
h) Investment on Govt. Securities : Rs.
i) Investment on approved shares : Rs.
j) Contribution in Pension Fund : Rs.
k) Investment in approved mutual funds (**Sec 80 CCC**) : Rs.
l) Investment on other approved institutions : Rs.
m) Other's **Refer Note: 6** : Rs.

Total Deduction Claimed (Subject to maximum of Rs.1,00,000):Rs.

8. LESS Contribution to Long Term Infrastructure Bond : Rs.
(80CCF Maximum Rs.20,000/-)

9. LESS Contribution in Medical policy (Sec 80 D) * : Rs.
(Refer Note 7)

10. LESS Expenditure on Medical Treatment incurred
for physically Handicapped dependant (Sec 80 DD)* : Rs.
(Refer Note 8)

11. Interest paid on Loan taken for Education (Sec 80 E)* : Rs.

12. LESS Donation paid to the approved institution (Sec 80 G)* : Rs.

13. Total Taxable Income [6 – (7+8+9+10+11+12)] : Rs.

14. Tax on Total Taxable Income (Refer Note 9) : Rs.

15. Education Cess (3% on Colo. 14) : Rs.

16. Total Tax (Colo. 14 + Colo 15) : Rs.

17. LESS Tax deducted at source/from arrears : Rs.

18. LESS Advance Tax, Self Assessment Tax paid : Rs.

19. Balance Tax Payable (16 – [(17 +18)]) : Rs.

20. Proposal to recover the Balance Tax : Rs.

I hereby authorize the Drawing Officer/Disbursing Officer to deduct the balance amount of tax from my monthly salary as detailed below.

OCT' 12	Rs.	JAN' 13	Rs.
NOV' 12	Rs.	FEB' 13	Rs.
DEC' 12	Rs.		

***(All these deductions are subject to limitations stated in Income Tax Rules)**

***PAN Xerox should enclose with the statement of calculation.**

Declaration

I _____ hereby certify that the above, information submitted by me is true and correct to the best of my knowledge and I did not suppress any material facts. In case of any discrepancy/controversy in r/o proofs furnished, I agree to go by the IT deductions made by the University based on the records of University.

Signature :

Place : Pondicherry **Name** :

Date : / / 2012 **Designation** :

**IMPORTANT NOTES FOR FILLING UP THE INCOME TAX
CALCULATION STATEMENT**

Note 1	The PAN and GIR numbers should be necessarily filled at the Part-A of the Income Tax Statement Form. Any form submitted without these important information will not be accepted and it will be returned to the individuals immediately
Note 2	The pay arrears/D.A. arrears received during the financial year should be included under Sl.No.1 (I)
Note 3	All the additional income received by way of honorarium, remuneration from Pondicherry University and other institutions are to be included under Sl.No.1 (II)
Note 4	<p>For claiming HRA exemption a working sheet has to be attached in the following methods.</p> <p style="text-align: center;">HRA EXEMPTION WORKING SHEET</p> <p>I. Actual HRA received (Annual) : Rs</p> <p>II. Rent Paid in Excess of 10% of Salary i.e.10% of (Basic pay + Grade pay (annual)) : Rs.</p> <p>III. 40% of Basic + Grade Pay (Annual) : Rs..</p> <p>IV. The Least amount among I, II and III : Rs.</p> <p>(Proof for payment of house rent has to be attached denoting the location of the house, signature of the Land Lord, his name and address</p> <p style="text-align: center;">EXEMPTION FOR ISLAND ALLOWANCE</p> <p>Any special compensatory allowance in the nature of Border Area Allowance or Remote locality allowance or Difficult Area Allowance of Disturbed Area Allowance - Rs.1,300* per month.</p>
Note 5	The copy of the permission letter obtained from the University for house construction and copy of the certificate issued by the Institution which released House Building Advance/Housing Loan etc, by clearly mentioning payments of principal and interest, are to be necessarily submitted for claiming deduction under Sl.No.8. Otherwise the claim will be summarily rejected.
Note 6	<p>(i) The remittances towards Provident Fund, Insurance premium, HBA (principal), PLI etc made by the assessee directly other than salary recovery, are to be proved through proper evidences. Otherwise the contribution made through salary recovery alone will be taken into account for allowing deduction under Section 80 C (Sl. No.10)</p> <p>(ii) Term deposit for a fixed period of not less than five years in the State Bank of India or Public Sector Bank or Scheduled Bank.</p> <p>(iii) Senior Citizen Saving Scheme, 2004.</p>
Note 7	Under Section 80 D deduction is allowed for medical insurance premium paid under approved schemes which are popularly known as MEDICLAIM for maximum of Rs.20,000 for the Senior Citizen (60 years and above) and Rs.15,000 for others.
Note 8	Under Section 80 DD deduction is allowed in respect of expenditure incurred for medical treatment of the handicapped dependant etc. and deposit made for maintenance of handicapped dependants for a maximum amount of Rs. 50,000. To avail this deduction the dependant should be an handicapped with disability of 40 % and above and the assessee should produce the dependency certificate, physical disability certificate and proof for incurring the expenditure for treatment, rehabilitation, maintenance etc and Rs.1,00,000/- in the case of severe disability.

<p>Note 9</p>	<p style="text-align: center;">INCOME TAX CALCULATION TABLE FOR TAXABLE INCOME</p> <p>I. FOR INDIVIDUALS</p> <p>a) upto Rs. 2,00,000/- : Tax : Nil</p> <p>b) from Rs.2,00,001 to Rs.5,00,000 : 10 % of income exceeding Rs.2,00,000/-</p> <p>c) from Rs.5,00,001 to Rs.10,00,000 : Rs.30,000 plus 20% of income exceeding Rs.5,00,000</p> <p>d) Above Rs.10,00,000 : Rs.1,30,000 plus 30% of income exceeding Rs.10,00,000</p> <p>II FOR SENIOR CITIZEN (60 YEARS)</p> <p>a) upto Rs. 2,50,000 : Tax : Nil</p> <p>b) from Rs.2,50,001 to Rs.5,00,000 : 10 % of income exceeding Rs.2,50,000/-</p> <p>c) from Rs.5,00,001 to Rs.10,00,000 : Rs.25000 plus 20% of income exceeding Rs.5,00,000/-</p> <p>d) Above Rs.10,00,000 : Rs.1,25,000plus 30% of income exceeding Rs.10,00,000/-</p>
<p>Note 10</p>	<p>Under the Income Tax rules, deduction from gross income towards tax benefit will be allowed strictly subject to production of relevant proofs to the satisfaction of the Pay Drawing and Disbursing Officer. Hence all the employees are hereby informed to produce the proofs along with IT Calculation Statement in time for such deductions as claimed by them. Otherwise such deduction will be automatically disallowed.</p>
	<p><u>Schedule for submission of Income Tax Calculation forms.</u></p> <p>a) Last date for submission Income Tax Calculation Statement in the Finance Section : 31st October 2012 With Proof for claiming deductions</p> <p>b) Form 16 Will be issued from : MAY 2013</p>