

MOST IMMEDIATE

No. 7/3/2015-Cash
भारत सरकार
Government of India
जल संसाधन, नदी विकास एवं गंगा संरक्षण मंत्रालय
Ministry of Water Resources,
River Development & Ganga Rejuvenation

Room No. 11, Gate No. 8
'C' Wing, Ground Floor
Shastri Bhawan, New Delhi
Dated: 27th July,, 2015

CIRCULAR


Subject: Submission of proof of savings for Income Tax Calculation/deduction purposes for the financial year 2015-16 (Assessment Year 2016-17).

The government of India imposes an income tax on taxable income of individuals. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by the Central Board for Direct Taxes (CBDT) and is part of the Department of Revenue under the Ministry of Finance, Govt. of India. Income tax is a key source of funds that the government uses to fund its activities and serve the public.

All the officers (Gazetted & Non-gazetted) of this Ministry who are in receipt of Gross Annual Salary (including OTA, Tuition Fee, Honorarium, Pay arrear etc.) exceeding Rs. 2,50,000/- are requested to furnish the requisite particulars in the enclosed **Proforma** for the purpose of calculating Income-Tax for the financial year 2015-16 (Assessment Year 2016-17), **latest by 31.08.2015 positively, failing which it will be presumed that official has no saving to report** except those being made through regular salary bills and this Section would not be responsible for any excess recovery being made.

On the basis of the particulars furnished to Cash Section, with necessary supporting documents, the total amount of Income-Tax will be calculated and the recoveries, if any, will be made from the salaries for the months of September, 2015 to February, 2016. They are also requested to furnish the photocopies of documents before 1st February, 2016 in support of their savings.

Encl: As above.


(SHAM M. KOHADE)
Drawing & Disbursing Officer
Phone No. 23381749.

To:

All Officers/Sections/Desks of the Ministry of Water Resources, River Development & Ganga Rejuvenation, New Delhi.

Copy to:

1. Notice Board of the Ministry.
2. NIC Cell / E-governance – for uploading on the circular page alongwith proforma on the website of this Ministry under the Cash Section → Circulars.

Income Tax Slabs and Rates
Assessment Year 2016-17 (Financial Year 2015-16)

Income-tax:

	Income Slabs	Income Tax Rate (below 60 years)
i.	Where the total income does not exceed ₹ 2,50,000/-.	NIL
ii.	Where the total income exceeds ₹ 2,50,000/- but does not exceed ₹ 5,00,000/-.	10% of amount by which the total income exceeds ₹. 2,50,000/-.
iii.	Where the total income exceeds ₹ 5,00,000/- but does not exceed ₹ 10,00,000/-.	₹ 25,000/- + 20% of the amount by which the total income exceeds ₹ 5,00,000/-.
iv.	Where the total income exceeds ₹ 10,00,000/-.	₹ 1,25,000/- + 30% of the amount by which the total income exceeds ₹ 10,00,000/-.

Note:

1. A tax rebate of Rs 2,000 from tax calculated will be available for employee having an annual income upto Rs 5 lakh. However, this benefit of Rs2,000 tax credit will not be available if employee cross the income range of Rs 5 lakh.
2. Education Cess 2% +Secondary and Higher Secondary Education Cess 1% Education Cess is applicable (2%+1%)@ 3% on income tax.
3. The last date for filing of individual income tax return with the ITO is 31st July 2016.

Increase in limit under section 80C: Very famous section among individuals is section 80C, the section gives rebate for various savings scheme till now Rs. 1 lakhs has been enhanced to Rs. 1.50 lakhs.

Increase in Public provident fund: Present investment cap of Rs. 1 Lakh under PPF scheme has been enhanced to Rs.1.50 lakhs which will help in the cap under section 80C. This change will attract & help to make savings under PPF by the individuals

Increase in housing interest deduction: One more major section which individuals claim is housing loan interest under section 24. Existing limit of Rs.1.50 lakhs for self-occupied property interest deduction has been enhanced to Rs. 2 lakhs.

PROFORMA

**Statement showing particulars required for calculating Income-Tax for the
financial year 2015-2016 (Assessment year 2016-17)
(To be furnished by the Government Servant)**

Name & Designation : _____

PAN Number (mandatory) : _____

A. Particulars of Income from sources other than salary		
1.	Dividends [please enclose supporting documents]	₹ _____
2.	Interest Income from Bank/Post Office [please enclose supporting documents]	₹ _____
3.	Income from House Property [Details to be furnished in the 'Annexure- A' attached]	₹ _____
4.	Any Other Income (specify)	₹ _____
B. Investments U/S 80C, 80CCC, 80CCD capped at Rs. 1.50 lakh		
5.	Subscription towards Public Provident Fund (PPF) made/to be made during 2015-16 [please enclose supporting documents]	₹ _____
6.	Premium of Life Insurance/PLI/ULIP paid/payable during 2015-16 [please enclose supporting documents]	₹ _____
7.	Children Education Expenses/ Tuition Fee paid to any university, college, school or other educational institution for the purpose of full-time education of any two children of the employee during the year [Receipt/certificate issued by the institution to be furnished]	₹ _____
8.	National Saving Certificate purchased/to be purchased during 2015-16 [please enclose supporting documents]	₹ _____
9.	Housing Loan Repayment Principal (payable in F.Y. 2015-16)	₹ _____
10.	5 years Fixed Deposits (Bank)/ 5 years post office time deposit scheme [please enclose supporting documents]	₹ _____
11.	Others- (Please specify if any)	₹ _____
C. Other Permitted Deductions		
12.	80D- Medical Insurance Premium (Maximum ₹ 15,000) (₹ 20,000 for senior citizens) [please enclose supporting documents]	₹ _____
13.	80DD- Expenditure on Medical Treatment for specified disease (Certificate from Prescribed Authority Required)	₹ _____
14.	80U- Permanent Physical Disability (Certificate from prescribed authority required)	₹ _____

15.	80E- Repayment of Interest paid/payable during the year against Educational Loan [please enclose supporting documents]	₹ _____
16.	Others – (Please specify if any)	₹ _____
D. Exemptions under Section 24		
17.	Details of repayment of Principal amount of loan raised for construction/ purchase of house, income from which is chargeable to tax: [please enclose supporting documents] Date of completion/taking possession _____ Amount paid/payable during 2015-16 ₹ _____ Status of Property (Self Occupied/Letout/Vacant) _____	₹ _____
E. HRA: Rent paid per month		
18.	Amount of House Rent Paid (in respect of accommodation other than those allotted by the Government) (Rent Receipts for April, 2015, August, 2015, December, 2015 and March, 2016 to be furnished to Cash Section before 10.02.2016) [Details to be furnished in the 'Annexure- B' attached]	₹ _____ p.m. (from _____ to _____) {Rent per annum ₹ _____}
F. Any Other information		
19.	Any other information	₹ _____
G. Previous Employment Salary		
20.	If Yes, Form-16 from previous employer or Form 12 B attached	

I hereby certify that the particulars furnished above are correct. The Income-tax due, on my salary/allowances may be calculated on the basis of the particulars given above and recovery may be made accordingly from my salary.

Dated: _____

Signature: _____

Name: _____

Designation: _____

Section: _____

Mobile /Tel. No.: _____

ANNEXURE- "A"

COMPUTATION OF INCOME FROM HOUSE PROPERTY FOR THE YEAR 2015-16

1.	Annual Value- Amount for which the property might be let out or Annual Municipal valuation or Actual rent received or receivable, whichever is the highest		₹ _____
2.	Less: Municipal taxes		₹ _____
3.	Net Annual Value (1-2)		₹ _____
4.	Deduction	Section 23 (a) [on account of Repairs, etc.] (30% of 3)	₹ _____
		Interest on borrowed capital	₹ _____
5.	Net chargeable income from house property (3-4)		₹ _____

Dated: _____

Signature: _____

Name: _____

Designation: _____

Section: _____

Tel. No.: _____

ANNEXURE- "B"

Form No.10-BA

(See Rule 11-B)

Declaration to be filed by the Assessee claiming deduction u/s 80 GG

I/We _____ (Name of Assessee with Permanent Account Number) do hereby certify that during the previous year _____ I/We had occupied the premises _____ (full address of the premises) for the purpose of my/our residence for a period of _____ months and have paid _____ in cash/through crossed cheque, bank draft towards payment of rent to _____ (name and complete address of the landlord and PAN no.).

It is further certified that no other residential accommodation is owned by

- (a) me/my spouse/my minor child/our family (in case the assessee is HUF), at _____ where I/We ordinarily reside/ perform duties of officer or employment or carry on business or profession, or
- (b) me/us at any other place, being accommodation in my occupation, the value of which is to be determined u/s 23(2)(a)(i) or 23(2)(b).

Signature: _____

Name: _____

Designation: _____

Section: _____

Tel. No.: _____

Date _____

Note:

1. If annual rent paid by the employee exceeds Rs 1,00,000 per annum, it is mandatory for the employee to report PAN of the landlord to the employer.
2. Rent Receipt to be submitted.