



COLLEGE OF ENGINEERING MUTTATHARA

(Under the Co-operative Academy of Professional Education, Estd. by the Government of Kerala)

No. E -752/2021/CEM/ 30

Dated, 07.01.2022

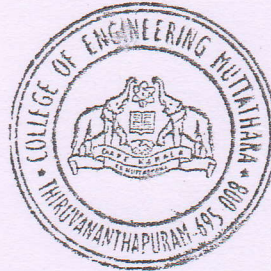
CIRCULAR

Sub:- Deduction of Tax on Salary income for the F.Y.2021-2022 (Assessment Year 2022-2023) -Self-Assessment of Tax Liability by claiming deductions under Income Tax Act 1961 (with Amendments by Finance Act 2021) by the employee - reg;

For the financial year 2021-22, an Individual is required to pay income-tax if his/her total salary income exceeds Rs. 2,50,000.

The Drawing and Disbursing Officer (DDO) has to compute tax liability of employee on his admissible Gross Salary w.e.f. 'April' of the F.Y. itself and to deduct tax on gross salary for crediting the same to Central Government with return in Form No. 24G to be filed to NSDL within the prescribed time-limit. Now, the current F.Y. is about to reach its end and all teaching and non-teaching staff whose annual gross salary exceeds Rs.2,50,000/- is given an opportunity to submit claims for lower deduction of Income Tax from their salary with proof for claims.

A format for filing 'Self-Assessment of Income Tax on Salary' by applying deductions desired by the employee is published herewith, in which all the concerned are requested to submit the TDS liability deemed to be considered by the DDO for the F.Y. 2021-2022 within 30.01.2022 along with self-attested proof. The 'proforma self assessment statement' can be downloaded from the College website. If the self assessment is not submitted within the due date, deduction of tax @ computed as per provisions of Income Tax Act from the salary for the month of January 2022 & February 2022.



JM
Dr.Sajeev V.
PRINCIPA

To.

1. All Regular Staff
2. Computer Programmer (for uploading in www.cemuttathara.org)
3. Notice Board

Proforma Self Assessment Statement on Income Tax for the F.Y.2021-2022 (Old Tax Regime)

Name:

PAN:

Sl.No.	Particulars	Amount	Sub Total	Total
[A] Income From Salary/Pension Received on :				
1	Apr/2021			
2	May/2021			
3	Jun/2021			
4	Jul/2021			
5	Aug/2021			
6	Sep/2021			
7	Oct/2021			
8	Nov/2021			
9	Dec/2021			
10	Jan/2022			
11	Feb/2022			
12	Mar/2022			
[B] Arrear Salary/Pension (if any)				
[C] D.A. Arrear (if any)				
[D] Festival Allowance/Bonus/Ex-gratia and incentive				
		Gross Income [A+B+C+D]		
Deductions				
1	Standard Deduction			
1	HRA (read with Section 24)			
2	Professional Tax [Deductible upto Rs. 16]			
4	Chapter VI A			
80 C	A. EPF & VPF Contributions			
	B. Public Provident Fund (PPF)			
	C. Senior Citizen's Saving Scheme (SCSS)			
	D. N.S.C (Investment received interest before Maturity Year)			
	E. Tax Saving Fixed Deposit (5 Years and above)			
	F. Tax Savings Bonds			
	G. E.L.S.S (Tax Saving Mutual Fund)			
	H. Life Insurance Premiums			
	I. New Pension Scheme (NPS) (u/s 80CCC)			
	J. Pension Plan from Insurance Companies/Mutual Funds (u/s 80CCC)			
	K. 80 CCD Central Government Employees Pension Plan (u/s 80CCD)			
	L. Housing Loan (Principal Repayment)			
	M. Sukanya Samridhi Account			
	N. Stamp Duty & Registration Charges			
	O. Tuition fees for children			
	P.			
Q.				
80 D	A. Medical Insurance Premiums (for self)			
80 D	B. Medical Insurance Premiums (for Parents)			
80 E/24B	C. Interest Paid on Housing Loan			
	Interest on Housing Loan			
Sec. 24(b)	Interest on Borrowed Capital for house property owned by employee			
80 DD	D. Medical Insurance Premiums (for self)			

80G, 80GGA, 80GGC	F. Donation to approved funds			
80GG	G. For Rent in case of non-NRA component (Budget 2016)			
80U	H. For Physically Disabled persons			
80TTA	I. Deduction in respect of interest on SB A/c			
80CCC(1)/ 80CCC(1B)	Deduction in respect of deposit to pension scheme initiated by Central Government.			
	Taxable Income (rounded off to multiple of Rs.10/-)			
	Tax Payable:(Old Tax Regime-other than 115BAC)			
@5%	Salary Income > Rs.2,50,000 and < Rs.5,00,001			
@20%	Salary Income > Rs.5,00,000 and < Rs.10,00,001			
@30%	Salary Income > Rs.10,00,000			
Less:	Tax Rebate of Rs. 12,500/Sec 87A (For T.I. Upto 5 lakhs)			
Add:	Edn Cess + Health Cess @ 4%			
Less:	Tax already deducted from salary from Apr. 2021 onwards			
	Total Tax Payable (Rounded to multiple of Rs.10)			

Signature:

Name & Designation:

Place:

Date: