

RAJASTHAN HOUSING BOARD, JAIPUR

NO.Acctts/I.T./2008-2009/

DATED.....

Shri <All Concern>>
Rajasthan housing Board

Sub: Submission of computation of Income Tax of Income of Salary in prescribed proforma for the Financial Year 2008 - 2009.
(Assessment year 2009 - 2010)

Sir,

Kindly find enclosed herewith two copies of proforma of statement for computation of Income Tax for the assessment year 2008-2009.

The Income Tax calculation form together with statement of salary is to be filled up by you and send back one copy to this office with photocopy of investments / deposits made for Income Tax Purpose.

This information may be made available by 15th of December 2008 so as to enable this office to disburse your salary for the month of December. 2008 without any hindrance.

Please note that salary for the month of March 2009 will not be released until & unless proof of investments is furnished to Accounts(P) Cell.

Please mention PAN No. on Income Tax Calculation Sheet.

Yours faithfully,

-sd-

ACCOUNTS OFFICER (P)
RAJ.HOUSING BOARD
JAIPUR

Encl: I.T. Calculation Form.

Rajasthan Housing Board, Jaipur

Guidelines for filling the income declaration form for Financial Year 2008-2009 (Assessment Year 2009- 10)

Sub: - Deduction of Income Tax from salaries during 2008- 2009 (Assessment Year 2009-10)

Members of staff whose gross salary income during 2008-2009 would exceeds Rs.1,50,000/-are requested to furnish a statement in the Proforma appended, so as to reach **Accounts Section on or before 15-12-2008**. In case the statement is not furnished within the above mentioned date, income tax for the year 2008-2009 will be computed on the basis of the details available in the relevant office records and recovery effected from the salary for **December 2008 onwards**.

2. In order to allow deduction towards rent paid, as per Sl.No.2 of the Proforma, the officials concerned should produce rent receipts along with the statement of income. Deduction will not be considered if rent receipt is not produced. Salary for regulating the exemption for HRA includes DP and DA if the terms of employment so provide, but excludes all other allowances and perquisites.
3. **Standard deduction: NIL**
4. Income under head other than salary can also be offered for tax deduction from salary under 192(2B). Loss under the head "House property income" being interest on House Loan (maximum eligible amount is Rs. 30, 000/- for loans taken on or before 31-03-1999) availed on or after 01-04-1999 for purchase or construction completed within three years from the end of the financial year, using such loan, the eligible amount is up to Rs.1, 50,000/- and the calculation of HBA interest and also a certificate from the person to whom the interest is payable specifying the amount of interest payable has also to be furnished. **No deduction will be allowed without certificate.**

5. Important deductions under Chapter VI-A of Income tax Act are:

Sl.No.	I.T Section	Category	Amount of Deduction
1	80C	Aggregate of amount paid/ incurred/invested towards any of the following: a. Premium paid towards Life Insurance Policy not exceeding 20% of the total Sum Assured. b. Any annuity or Deferred Annuity Plan c. Contribution towards approved Provident Fund including PPF d. Subscription towards National Saving Certificate e. Contribution to UTIs Retirement Benefit Plan. f. Investment in UTIs Unit Linked Insurance Plan g. Approved Mutual Fund Investment h. Repayment of Housing Loan Principal towards Self-occupied Residential Property i. Payment of Tuition fees towards any two children of the assessee j. Investment in Equity Linked Savings Scheme / approved Infrastructure Bonds k. Investment in Pension Fund / Deposit Scheme of National Housing Bank Under Home Loan Account Scheme l. Fixed Deposit of any Scheduled Bank /Housing Finance Co. for not less than 5 years m. Investment in Equity Shares Debentures of approved Public Finance Instn. or Company	Up to Rs.1, 00,000
2	80 CCC	Premium paid towards IRDA approved Pension Fund	Up to Rs.1, 00,000
3.	80CCD	Amount paid/deposited in an approved Pension Scheme of Central Government & matching contribution made by the Employer to the Pension A/c of individual.	Up to 10% of Salary Up to 10% of Salary
4.	80 CCE	Aggregate of deduction u/s 80C, 80CCC & 80CCD shall not exceed Rs.1 lakh.	----
5	80 D	a. Medical Insurance Premium paid by any mode other than cash.	Up to Rs. 15,000

		b. For Senior Citizens	Up to Rs. 20,000
6	80DD	a. Any expenditure for Medical, Nursing & Rehabilitation incurred on dependent relative suffering from permanent Physical Disability, Autism, Cerebral Palsy and Multiple disability	Upto Rs.50, 000 if disability is over 40% & Rs.75, 000 if disability is over 80%
		b. Deposits under LIC, UTI's Scheme & other IRDA approved Insurers for the benefit of Physically Handicapped dependent	
7	80 DDB	a. Actual expenditure incurred on medical treatment of self, or dependent relative suffering from terminal diseases like Cancer, AIDS, Renal failure etc.	Upto Rs.40, 000
		b. For Senior Citizens.	Upto Rs.60, 000
8	80E	Interest on repayment of Loan taken from charitable / financial institution for Self, Spouse, Children Higher Education for a maximum of 8 years	Any amount of interest
9	80G	a. Donation paid to P.M.Relief fund, National Defence Fund, Funds of Universities or Educational Institution of National Fame, National Trust for welfare of persons with Autism, Cerebral Palsy, Mental retardation and multiple disabilities	100% of donation
		b. Donations to National Children fund, Jawaharlal Lal Nehru memorial fund, P.Ms Drought Relief Fund, Any Charitable / Religious Institutions, Corporation established for promoting interest of the members of a minor community.	50% of Donation. In some cases, donation is restricted to 10% of total income.
10	80GG	Deduction in respect of rents paid provided no house is owned by self, spouse or minor child in the place of work and is residing in any of the specified cities	25% of income or rent paid in excess of 10% of income or ceiling of 24,000 p.a whichever is less
11	80U	Persons suffering from permanent physical Disability and includes Autism, Cerebral Palsy, Multiple Disability, Person with Disability and Severe Disability	Rs.50, 000 if disability is over 40% and Rs.75, 000 if disability is over 80%.

Deductions under Chapter VI-A will be allowed only on production of relevant documents.

Rates of income tax for the Year 2007-2008 are given below for information.

Annual income from all sources (After all exceptions & deductions)	Income tax Rates for		Primary & Secondary Education Cess	Surcharge
	Male below 65 Yrs	Women below 65 Yrs.		
Upto 1,50,000	Nil	Nil	Nil	Nil
1,50,001 – 1,80,000	10%	Nil	3%	Nil
1,80,001 – 3,00,000	10%	10%	3%	Nil
3,00,001 – 5,00,000	20%	20%	3%	Nil
5,00,001 and above	30%	30%	3%	Nil

\$ Surcharge on incomes beyond Rs.10, 00,000 is charged at 10%.

6. Permanent Account number (PAN) is essentially to be mentioned in the statement of income tax, as needed by the Income tax Department.

* Guidelines & format will be available in the RHB website (www.rhbonline.com).

RAJASTHAN HOUSING BOARD, JAIPUR

INCOME TAX CALCULATION FOR THE YEAR 2008-2009

(Assessment year 2009-2010)

SALARY REGISTER PAGE NO/COMPUTER NO:---->

1	a). Name & Designation		
	b). PAN A/c No.	-----	
2	Income from salary : Gross Salary - Pay,DP,DA,HRA,CCA,BONUS,HON.,SP,Dep.pay, Arrear, etc. LESS: HRA U/S 10(13A)	Rs.....	Rs.....
3	a) Income From House Property: i) Self Occupied ii) Rent Received	Rs.....NIL..... Rs.....	Rs.....
	b) LESS: i) 30% of Rent Received Rs..... ii) Interest on H.B.Loan Rs..... Self occupied only interest on H.B. Loan upto 30,000 is admissible if house is constructed / purchased before 1.4.1999 & interest on H.B. loan in case constructed / purchased house after 1.4.1999 Max. Rs.1,50,000/- is admissible.		
4	Income from other sources:- (Bank, NSC, FDR Interest etc.)	Rs.....	Rs.....
5	GROSS TOTAL INCOME(2+3+4)		Rs.....
6	DEDUCTION U/S CHAPTER VI-A		
	i) U/S 80 C Investment /Savings / Deposits in the following Schemes during the year Max. Limit Rs. 1,00,000/- lacs.		
	GPF Rs.....	LIP Rs.....	PPF(Max.70,000/-) Rs.....
	NSC Rs.....	NSC INTT.(accured) Rs.....	GR.INS.PREMIUM Rs.....
	HBA REPAYMENT Rs.....	TUTION FEE FOR TWO CHILD Rs.....	CONT.TO LIC / OTHER INS. CO. PENSION FUND Rs.....
	ULIP/Notified Term Deposit with Bank Rs.....		
	TOTAL	Rs.....	(MAX. ALLOWABLE Rs. 1,00,000/-)
	ii) U/S 80 D - Payment to Medical Insurance Premium for himself, spouse and dependent children Max. Rs.15,000/-		Rs.....
	iii) U/S 80 DD - Medical Treatment etc. of dependent Handicapped person Max. Rs. 50,000/-		Rs.....
	iv) U/S 80 DDB - Special deduction of Rs. 40,000/- to the guardian of a patient suffering from CANCER or AIDS involving considerable expenditure on treatment.		Rs.....
	v) U/S 80 E - Interest paid on loan taken for higher education of Children / Spouse from any Financial Institution.		Rs.....
	vi) U/S 80 G - Donation to Charitable Institution 50% and 100% in case Donation to specified fund. Actual payment subject to Max. 10% of Gross Total Income after admissible offer deductions U/S Chapter VI-A.		Rs.....
7	vii) U/S 80 U - Physically Handicapped person or Blind person Max. Rs. 50,000/-.		Rs.....
8	TOTAL (6)		Rs.....
9	TOTAL INCOME (5-7)		Rs.....
	TOTAL INCOME (ROUNDED OFF)		Rs.....

10	INCOME TAX CALCULATION : iii) Where the Total Income does not exceed Rs. 1,50,000/- iii) Where the Total Income exceed Rs. 1,50,001 but does not exceed Rs 3,00,000/- @ 10% iii) Where the Total Income exceed Rs. 3,00,001 but does not exceed Rs. 5,00,000/- @ 20% iv) Where the Total Income exceed Rs. 5,00,001/- @ 30%	Rs.....NIL..... Rs..... Rs..... Rs.....
	TOTAL INCOME TAX	Rs.....
	NOTE: For Woman assessee below the age 65 years Rate of Income Tax is given below - i) Upto Rs. 1,80,000/- NIL ii) Rs. 1,80,001 to 3,00,000/- @ 10% iii) Rs. 3,00,001 to 5,00,000/- @ 20% iv) Rs. 5,00,001 and above @ 30%	Rs.....NIL..... Rs..... Rs..... Rs.....
	TOTAL INCOME TAX (10)	Rs.....
11	ADD: i) Surcharge @ 10%, if Income above Rs.10,00,000/- ii) Education Cess @ 2% of Income Tax (Plus Surcharge if any) iii)Sec.& Hr.Sec.Education Cess @ 1% of Income Tax (do)	Rs..... Rs..... Rs.....
12	TOTAL TAX + SURCHARGE + EDUCATION CESS (10+11)	Rs.....
13	INCOME TAX DEDUCTED / TO BE DEDUCTED AS UNDER Income Tax deducted upto Oct. 2008 Income Tax deducted upto Nov. 2008 Income Tax to be deducted Dec. 2008 Income Tax to be deducted Jan. 2009 Income Tax to be deducted Feb. 2009 Income Tax to be deducted Mar. 2009	Rs..... Rs..... Rs..... Rs..... Rs..... Rs.....
14	TOTAL TAX DEDUCTED / TO BE DEDUCTED	Rs.....
	Income Tax PAYABLE / REFUNDABLE (12-14)	Rs.....

SIGNATURE _____

NAME _____

DESIGNATION _____

NOTE: 1. Employee / Officers on deputation from Government of Rajasthan are required to take into account Salary from March 2008 to February 2009 for the Financial Year 2008-2009.