



RAVENSHAW UNIVERSITY

CUTTACK

No. 051 /Date 07-01-2023

Notice

It is hereby requested to all Teaching, Non-Teaching and Pensioners of this University to submit their Income Tax Calculation details for the Financial Year 2022-23. The prescribed form duly filled in with all related documents need to be submitted latest by 25/01/2023 for smooth drawl of salary for the month of both January & February, 2023. Notice with form will be available in University's website.

Comptroller of Finance
Ravenshaw University, Cuttack

Memo No. 052 /Date 07-01-2023

Copy forwarded to All H.O.D & Coordinator of Departments/All Section/ Registrar's Office /Assistant Registrar/PEO/Kanika Library/Medical Officer/ CPGC/ COE/ DSW/ COF/Accounts Officer/Auditor/Establishment Section/P.A. to V.C. for information.

OIC System with a request to upload same in Ravenshasw University website for wide circulation.

Comptroller of Finance
Ravenshaw University, Cuttack

N: B: -Contractual/Temporary Teaching & Non-Teaching staff may submit the calculation sheet to Mr. Karunakar Das, Establishment Section.

RAVENSHAW UNIVERSITY CUTTACK
OLD REGIME
STATEMENT OF INCOME TAX FOR THE FINANCIAL YEAR 2022-2023
(A.Y 2023-2024)

1	Name, Designation and Employee Code		
	Date of Birth		
	Contact Details		
2	Permanent Account Number (PAN) (Section 206AA)		
3	i) Probable Income from Salary/Pension during 2022-2023 including all allowances(Pay, Grade Pay, HRA, DA, Transport Allowance, Bonus, EL Surrender)	Rs.	
	ii) Employer's contribution towards New Pension Scheme during the Financial Year 2022-2023	Rs.	
	iii) Honorarium or any other similar income received in 2022-23 but not income from other sources	Rs.	
	iv) Reimbursement of Medical Claim received in excess of Rs. 15000/-	Rs.	
	v) Children Education Allowance received during financial year 2022-2023	Rs.	
Total		Rs.	
4	Less: House Rent Allowance exempt U/S 10(13A) and Rule 2A : Least of the following:-		
	i) Actaul Amount of HRA received	Rs.	
	ii) Expenditure 1 on rent for accommodation occupied by the employee in excess of 10% of Salary 2	Rs.	
	iii) 40% of the Salary (basic pay + GP ₃ + DA)	Rs.	
Least of the Above		Rs.	

1 You are required to produce actual rent receipts in original. If rent paid is in excess of Rs 1,80,000/-per annum, the Pan of the landlord should be furnished to claim HRA exemption. Circular No.5/2011 dated 16th August 2011.

2 Salary " shall have the meaning assigned to it in clause (h) of the rule 2 of the Part A of the Fourth Schedule

3 Grade Pay is part of Basic Pay

5	Balance (Col. 3 minus Col.4)	Rs.		
6	Less Exempt : a) Tough Hill Area Allowance	Rs.		
	b) Children Education Allowance ⁵	Rs.		
	c) Hostel Expenditure Allowance ⁶	Rs.		
	d) Standard Deduction	Rs.		
	Total	Rs.		
7	Balance (5-6)	Rs.		
8	Professional Tax or Tax on Employment paid under Section 16(ia) ⁷ of the IT Act	Rs.		
9	Balance (7-8)	Rs.		
10	Income from House Property or if Loss (interest payable on Housing Loan under section 24(b) ⁸ of the IT Act	Rs.		
	Amount of Housing Loan Availed	Rs.		
	Date of sanction of Housing Loan			
	Name of Lender of Housing Loan			
11	Income from Other Sources			
	a. Interest received on Savings Bank Deposits	Rs.		
	b. Interest received on other Deposits	Rs.		
	c. Interest received on refund of incometax received from the Tax Department during the financial year 2022-23 under section 244A	Rs.		
	d. Income received other than the above	Rs.		
	Total	Rs.		
12	Agricultural Income (for Income- Tax rate Purpose only)	Rs.		
13	Gross Total Income ⁹ (Total of 9+10+11)	Rs.		

4. The amount of allowance or amount specified in Rule 2BB subject to a maximum of Rs. 1600 p.m
5. The amount exempt under CEA is Rs. 100 p.m per child up to a maximum of two children.
6. The amount exempt under HEA is Rs. 300 p.m per child up to a maximum of two children.
7. A deduction of any sum paid by the Assessee on account of a tax on Employment within the meaning of clause (2) of article 276 of the constitution, leviable by or under any Law. (presently not exceeding two thousand and five hundred rupees per annum)
8. Rupees two lakh by the finance (No.02) Act 2014 w.e.f 01.04.2015

Details of Deductions under section 80C available from Gross Total Income			
14	a) Life Insurance Premium (LIC 10 CGEGIS and GSLI and Unit Linked Insurance Plan or PLI) Rs.		
	b) Contribution (excluding repayment of Loan) towards 15 year Public Provident Fund or Statutory provident or Recognised Provident Fund Rs.		
	c) Stamp duty and registration charges incurred on purchase of a new residential house Rs.		
	d) Subscription towards National Savings Certificate(VIIIth & IX th issue) ¹¹ (accrued interest which is deemed as reinvested also qualifies for deduction) Rs.		
	e) Amount deposited under Senior Citizens Savings Scheme Rules 2004 Rs.		
	f) Installments paid towards cost of purchase/ construction of a residential property to Government, banks, co-operative societies and approved Housing Development Finance Companies Rs.		
	g) Amount deposited in term deposits of five years or more with banks, co-operative societies or post 12 offices Rs.		
	h) Tuition fees for education of two children Rs.		
	i) Subscription towards notified units of Mutual Funds or UTI Rs.		
	j) Subscription to notified Bonds of NABARD Rs.		

9. As per section 14 of IT Act Gross Total Income means aggregate of income from i)Salary,ii) House property income, iii) Income from Business or Profession, iv) Capital Gains, v) Income from other Sources before allowing deductions.
10. 20 percent of the capital sum for policies issued prior to 1st April 2012 and 10 percent of the capital sum thereafter. 15 percent for people with disability or severe disability
11. Notification S.O. No. 1560(E) dated 3.11.05 and national Saving Certificate (IXth Issue) vide Notification G.S.R 848(E),dated 29.11.2011 publishing the national Savings Certificate (IX-Issue) Rules,2011
12. Post Office time deposit Rules 1981

15	Total of 80C Deductions	Rs.		
16	Premium paid for Annuity Plan of LIC 13 or other Insurer(Pension Schemes from Insurance Companies) (under Section 80CCC)	Rs.		
17	Employee Contribution to New Pension Scheme during the financial year 22-23 upto a maximum of onelakh fifty thousand rupees ¹⁴ { Sec. 80CCD(1) }	Rs.		
18	(Maximum amount qualify for deduction under section 80CCE(1.5 Lakh) i.e., deductions under 80C,80CCC & 80CCD(1) Columns (15+16+17)	Rs.		
19	Additional deduction of NPS contribution under section 80CCD(1B)	Rs.		
20	Deduction in respect of Contribution by Employer to pension scheme under section 80CCD(2)	Rs.		
21	Interest on certain housing Loan U/S 80EE	Rs.		
22	Donations (under section 80G) on Gross Total Income before 80G	Rs.		
23	Rent paid by employee not in receipt of HRA (Section 80GG)	Rs.		
24	Deduction on interest on loan taken for Higher Education (Section 80E)	Rs.		
25	Health Insurance Premium (Section 80D)	Rs.		
26	Medical Teeatment of Handicapped dependents (Section 80DD)	Rs.		
27	For treatment of specified diseases (80DDB)	Rs.		
28	Interest earned on Normal Savings Bank Account (Section 80TTA)	Rs.		

13. The Central Government has since notified New Jeevan Dhara, New Jeevan Dhara-I, New Jeevan Akshay, New Jeevan Akshay-I and New Jeevan Akshay-II vide Notification S.O No.1562(E) dated 3.11.05 and Jeevan Akshay-III vide Notification S.O. No. 847(E) dated 1.6.2006

14. Rs, 150000/- effective for the FY 2015-16. Inserted by Finance (No.2) Act 2015.

29	a. Person with disability of not less than 40 percent (Rs. 75,000/-) section 80U	Rs.		
	b. Person with severe disability U/S 80U (Maximum Rs. 1,25,000/-)	Rs.		
30	Total of Chapter VI-A Deductions (18+19+20+21+22+23+24+25+26+27+28+29)	Rs.		
31	Total Taxable Income (Column13-Column30) (After deductions U/S 80C to 80U)	Rs.		
32	Tax on Total Income	Rs.		
33	Tax Rebate/ Credit U/S 87A	Rs.		
34	Surcharge, wherever applicable	Rs.		
35	Health & Education Cess @4%	Rs.		
36	Total Tax Payable (32+34+35-33)	Rs.		
37	Less: Relief U/S 89 (attach details)	Rs.		
38	Net Tax Payable (36-37)	Rs.		
39	Tax Deducted at source till date	Rs.		
40	Tax to be Paid (38-39)	Rs.		

VERIFICATION

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief.

Date: .

Signature

Designation and Department

9	Total Income Tax Payable (7 + 8)	Rs.		
10	Less: Relief U/S 89 (attach details)	Rs.		
11	Net Tax Payable (9-10)	Rs.		
12	Tax Deducted at source till date	Rs.		
13	Tax to be Paid (11-12)	Rs.		

VERIFICATION

I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief.

Date:

Signature

Designation and Department