



**Ravenshaw University  
Cuttack**

**NOTICE**

NO 1088 Dt. 22-3-2023

All the Teaching and Non-teaching Staff (Regular / Contractual / Temporary) are required to submit their Anticipatory Income Tax Statement for the Financial Year 2023-24 in the Establishment Section of this University office, showing Projected Income & Tax on or before ~~27~~ 03.2023, so as to enable this office to prepare the salary bills for the month of March, 2023 and able to deduct monthly I.T. for 2023-24. Failing submission of required information I.T. from salary of March 2023 onwards will be deducted as per rule. The form is available at University website which is to be downloaded.

Comptroller of Finance  
Ravenshaw University  
Cuttack

Memo No 1089 / Dt. 22-3-2023

Copy to all HODs & Co-ordinators / CPGC / IQAC / COE / DSW / COF / AO / Audit Superintendent / Chief Warden / OIC Librarian / OIC Power House / All Section / Office of the Registrar / PA to VC for information.

OIC System is request to upload the form in Ravenshaw University Website.

Comptroller of Finance  
Ravenshaw University  
Cuttack

**RAVENSHAW UNIVERSITY, CUTTACK**

**ANTICIPATORY STATEMENT SHOWING INCOME TAX FOR THE FINANCIAL YEAR 2023-24 &  
ASSESSMENT YEAR 2024-25**

EMPLOYEE NAME: \_\_\_\_\_

POST: \_\_\_\_\_ REGULAR/CONTRACTUAL/TEMP. \_\_\_\_\_

PAN: \_\_\_\_\_

**TOTAL SALARY INCOME**

A.	(i) PAY + G.P.	:	Rs.
	(ii) D.A.	:	Rs.
	(iii) H.R.A.	:	Rs.
	(iv) O.A.	:	Rs.
	(v) Arrear Salary	:	Rs.

TOTAL: Rs.

B.	Less: STANDARD DEDUCTION (Rs. 50,000/-) (Salaried Employees & Pensioners)	:	Rs. (-)
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TOTAL: Rs.

C.	Less: Exempted Amount of HRA U/S 10 (1.3A) (Lowest of the following is Exempted)		
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(i) HRA Received	:	Rs.
(ii) House Rent Paid	:	Rs.
(iii) Excess Rent Paid over 10% of (All Pay+GP+DA+OA+Arr.)Received	:	Rs. (-)Rs.

TOTAL: Rs.

D.	Less: Professional Tax	:	Rs.
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TOTAL: Rs.

E.	Add: Income from Other Sources (if any) (i) Other Remuneration	:	Rs.
	(ii) Income from Interest on all Savings Bank & FD	:	Rs.
	TOTAL (i) + (ii)	:	Rs.

TOTAL : Rs.

F.	Income and Loss from Own House Property		
	Rent Collection on Own House/Land Property	Gain (+)	: Rs.
	HB Loan (Interest) on Self Occupied Property	Loss (-)	: Rs.

GROSS TOTAL INCOME: Rs.

G.	Less: Deduct U/S (80C to 80CCE) (All Included Limit to Rs.1, 50,000/-) (If Self Deposit in Tier-1 under NPS All Included Limit to Rs. 2, 00,000/-)		
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(i) G.P.F./E.P.F/PPF/Employee Contribution to NPS U/s 80CCD (1):	Rs.
(ii) Self Contribution to NPS U/s 80CCD (1B) Max. Rs. 50,000(Tier 1):	Rs.
(iii) N.S.C./L.I.C/P.L.I/S.S.A/APY (10%)/LIC VPBY/Mutual Fund :	Rs.
(iv) Other Life Insurance _____ :	Rs.
(v) Repayment of HB Loan (Principal)	: Rs.
(vi) Tuition Fees Paid for Children's Education	: Rs.

(-): Rs.

TOTAL: Rs.

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## H. Less U/S:-

80D (M.C. Premium) (Maximum Rs. 25,000/-)	Rs.
80DD (P.H. Dependant Treatment) (Maximum 75,000/-)	Rs.
80DDB (Treatment of Disease Self or Dependant)(Max. 40000,60000,80000)	Rs.
80U (P.H. Self) (Maximum 75,000/- to 1, 25,000/-)	Rs.
80E (Higher Education Loan Interest) (No Limit, 8 Years)	Rs.
80G (Donation to Govt. Recomd. Inst./Trust/Foundation etc,Cash Paid Not Allowed)	Rs.
80TTA (Maximum Rs. 10,000/- on Savings Bank Interest)	Rs.
80TTB (Maximum Rs. 50,000/- on (Savings Bank Interest	
And Interest on Five Years Fixed Deposited in Bank & Post Office)(Senior Citizen Only)	Rs.
80GG (House Rent) (Only for Those, Who not be Received H.R.A Benefits) (Max. 60,000)	Rs.
80EE (Interest on Loan Taken for Renovation of Own Residential House) (Max. 50,000)	Rs.
80EEA (Interest on Loan Taken for 1st Home Purchase Till Mar, 2022) (Max.1, 50,000)	Rs.
(-) Total	Rs.

## NET TOTAL TAXABLE INCOME:Rs.

I. Tax on Total Income	Rs.
J. Rebate U/s-87(A), Rs. 12,500/-(Provided Net Total Income Less Than 5 Lakh) (-)	Rs.
K. Balance Tax	Rs.
L. Add: Education & Health CESS @ 4% on Tax	Rs.
TOTAL TAX PAYABLE:	Rs.
M. Less: Tax Relief U/s 89(1) (Attach Form 10E)	Rs.
NET TAX PAYABLE:	Rs.
N. TAX DEDUCTED PER MONTH FROM MARCH, 2023	Rs.

Full Signature of the Assessee  
with Designation  
Ravenshaw University, Cuttack

N.B.:- Calculation of Income Tax as per the following Rate of Tax Chart(NEW) (No Deduction Allowed)

(i) Up to Rs. 2.5 Lakh -	Nil
(ii) From Rs. 2, 50,001 Lakh to 5.0 Lakh -	5%
(iii) From Rs. 5, 00,001 Lakh to 7.5 Lakh -	10%
(iv) From Rs. 7.5 Lakh to 10 Lakh-	15%
(v) From Rs. 10 Lakh to Rs. 12.5 Lakh-	20%
(vi) From Rs. 12.5 Lakh to Rs. 15 Lakh-	25 %
(vii) From Rs. 15 Lakh to onwards-	30%

N.B.:- Calculation of Income Tax as per the following Rate of Tax Chart(OLD) (Deduction Allowed)

(i) Up to Rs. 2.5 Lakh - Nil	(i) Up to Rs. 3 Lakh - Nil (Senior Citizen)
(ii) From Rs. 2, 50,001 Lakh to 5.0 Lakh - 5%	(ii) From Rs. 3, 00,001 Lakh to 5.0 Lakh - 5% (Senior Citizen)
(iii) From Rs. 5, 00,001 Lakh to 10 Lakh - 20%	(iii) From Rs. 5, 00,001 Lakh to 10 Lakh - 20%
(iv) Above Rs. 10 Lakh - 30%	(iv) Above Rs. 10 Lakh-30%