



MAHARAJA AGRASEN COLLEGE
University of Delhi
VASUNDHARA ENCLAVE, DELHI-110096

October 24, 2017

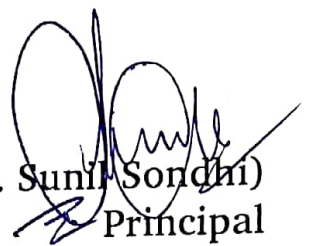
CIRCULAR

As per the provision of Section 192 of the Income Tax Act 1961, person responsible for paying any income chargeable under the head Salaries shall, at the time of payment, deduct income-tax on the amount payable at the average rate of Income Tax computed on the basis of the rates in force for the Financial Year in which the payment is made, on the estimated income of the assesses under the head 'Salaries' after allowing the permissible deductions.

To avoid any excess deduction of Income Tax, all Teaching & Non-Teaching employees of the College are required to submit anticipated Savings eligible for 2017-18 (Assessment Year 2018-19) by 15-11-2017 positively to (Mr. Raj Kumar/ Ms. Bhawna) Accounts Section, Maharaja Agrasen College.

Employees who will not submit Annexure I & II within the stipulated period, shall be presumed that they do not have any other income/savings and, therefore, tax shall be deducted accordingly.

All relevant documents must be self attested and forwarded with Annexure I & II appended with.


 (Dr. Sunil Sondhi)
 Principal

Copy to:

1. All Teacher-In-charge
2. Section Officer (Admin)
3. Librarian
4. Section Officer (Accounts)
5. College Website
6. Notice Board

to circulate among the staff working in the Dept.



To,

The Principal
Maharaja Agrasen College
University of Delhi
Vasundhara Enclave
Delhi – 110096

**Subject:- Submission of proof of savings for tax calculation purpose-
financial year 2017-18 (Assessment Year 2018-19)**

Sir,

Please find enclosed herewith my declaration of tax savings and other income during the financial year 2017-18 in Annexure II duly supported with the documentary evidence(s) & self attested as per the following arrangements:

1. I certify that particulars furnished are true and correct to the best of my knowledge and belief.
2. I understand if I am unable to submit the self attested proofs for all the savings during Financial Year 2017-18, by 15th January, 2018 due tax may be deducted from my salary for the month of February, 2018 without any further intimation to me.

Thanking you,

Yours faithfully,

Signature: _____

Name: _____

Department: _____

Mobile No. _____

Email ID: _____



MAHARAJA AGRASEN COLLEGE
(University of Delhi)
Financial year 2017-18, A.Y 2018-19

Annexure II

DECLARATION FORM for the purpose of calculation of taxable income/income tax

Employee Name: _____ Designation: _____

Department: _____ Email: _____

PAN No. _____ Mobile No. _____

Address: _____

A. Savings made/to be made to avail Rebate under Income Tax Act:

S.No.	TYPE OF INVESTMENT	AMOUNT	PROOF REQUIRED
1.	Insurance Premium		Copy of Premium Receipt
2.	Pension Fund Deposit		Copy of Deposit Receipt
3.	Provident Fund		
4.	Public Provident Fund		Deposit Challans of Payment into PPF account
5.	NSC- Fresh Purchase & Accrued Interest		Copy of Certificate
6.	Unit Link Insurance Plan		Acknowledgement copy
7.	Principal Repayment on Housing Loan		Certificate of Principal Repayment & Interest Certificate
8.	Interest Repayment on Education Loan		Certificate of Principal Repayment & Interest Certificate
9.	If living in rented accommodated, please specify the Monthly rent paid		Monthly Rent Paid receipt
10.	Infrastructure Bonds		Copy of Bond/Acknowledgement copy
11.	NSS		Proof of Investment
12.	Education Expenses (restricted to two children)		Fee receipt (restricted to tuition fee only)
13.	Investment Equity Linked Tax Saving Schemes (ELSS)		
14.	Bank Deposit under Tax Saving		
15.	Mediclaim Insurance (Sec 80D)		Health Insurance Premium
16.	Handicapped Dependant U/S 80DDA		Mentioned your relation with the Dependant

17.	Medical Expenses for specific Ailments U/S 80DDB		Submit the proof with the relevant forms and mention the relationship
18.	Donation made U/S 80G		Proof of payment is required
19.	Handicapped Persons deduction U/S 80U		Proof Certifying the disablement
20.	Any other Taxable Income		Submit proofs
21.	NPS Saving (Section 80C and Section 80CCD(1b))		Proof of Payment is required

B. The Amount of the Investment should match with the Proof enclosed otherwise the deduction of the said investment will not be given.

C. In case any of the payment is due in the month of Feb/Mar 2018 (Like LIC premium etc.) then either please make the payment in January 2018 and submit receipt or claim the rebate from the income tax department directly while filing the ITR (Income Tax Return).

D. Previous Employment Details (Applicable for Employee joining the College during 2017-18)

Name and Address of the Organization worked with:

1) Salary Details:

(Please furnish Proof/Statement regarding Salary from 01-04-2017 to the date of joining the College)

2) If any taxes paid please provide the Proof:

3) Any other information, for TDS/PF Purposes:

All self signed documentary proof of investment/savings/schemes must be submitted to Accounts Department, Maharaja Agrasen College.

Declaration

I hereby declare that my Investment plan for the current financial year is as mentioned above and I undertake to submit the proof of investment/payment/deposit Receipt as per the rules and regulation. I also hereby declare that the information stated is true and correct and will inform immediately of any change in the above fact.

Date:

Signature

Place: