



University of Kashmir Hazratbal, Srinagar-190006

Circular

The Income Tax Department, Government of India has implemented New Tax regime in addition to the existing Income Tax regime from the current Financial Year i-e 2020-2021 (Assessment Year 2021-2022) giving the option to the tax payers for adopting one of them.

As such it is requested to all the permanent employees /others to submit option/adoption form (Annexure-I) together with the Annual Income Assessment form (Annexure-II Old/new Tax regime) in accordance with the adoption of options, duly filled in all respects in the Accounts Unit-III by or before 20th December, 2020 failing which it shall be presumed that the employee (Taxpayer) has no option for adoption of New Income Tax regime. The tax in such cases shall be deducted as per information/documents available in the Accounts Section. Attention is invited to the Tax Slabs as notified under New/Old Tax regime (annexure-II).

However, option once chosen cannot be changed.

No: F (Income Tax-Acctts) KU/2020
Accounts
Dated: 08- 12-2020

Chief Accounts

Copy to

- *Special Secretary to Vice-Chancellor;*
- *P.S. to Registrar;*
- *Dean, Academic Affairs;*
- *Dean, College Development Council;*
- *Deans of all Faculties;*
- *Dean, Students Welfare;*
- *Director, Directorate of Internal Quality Assurance;*
- *Director, IT&SS with the request to upload this circular alongwith documents on the website today positively;*
- *Directors of various Research Centres/Units/Institutes;*
- *Director, Institute of Kashmir Studies;*
- *I/C Director, Convocation Complex;*
- *I/C Director, South Campus / North Campus;*
- *Heads of all Teaching Departments;*
- *Controller of Examinations;*
- *Librarian, Allama Iqbal Library;*
- *Coordinator, Women's Studies Centre*
- *Provost/Chief Proctor/Chief Security Officer;*
- *Programme Coordinator, Geo-informatics;*
- *Officer Incharge, U L D;*
- *Chief Editor, Panorama;*
- *All Officers of the Registry;*
- *Deputy Registrar, Accounts;*
- *Assistant Registrar, Public Relations;*
- *Sr. P.A. to Controller of Examinations;*
- *File.*
- *Master File.*

(OLD TAX SLAB) (Annexure-II)

COMPUTATION AND DECLARATION FORM OF INCOME TAX FOR FINANCIAL YEAR 2020-2021
(ASSESSMENT YEAR 2021-22)

NAME OF EMPLOYEE :

DEPARTMENT :

DESIGNATION :EMPLOYEE CODE :

PAN :

BANK A/C NUMBER :

Date of Birth :

A. INCOME

- | | |
|--|----------|
| 1. Salary | Rs |
| 2. Arrears on account of Salary | Rs |
| 3. Arrears on account of D.A | Rs |
| 4. Honorarium (in any form) | Rs |
| 5. Charge Allowance | Rs |
| 6. Interest earned on SB A/c subject to exceed Rs 10,000 | Rs |
| 7. Interest earned on FDR/Cash Certificate etc | Rs |
| 8. Perks | Rs |
| 9. Consultation Fee | Rs |
| 10. Examination Remuneration | Rs |
| 11. Script Writing | Rs |
| 12. Conduct of Programmes | Rs |
| 13. Coordination Charges | Rs |
| 14. Delivery of Lectures | Rs |
| 15. Payment on account of Royalty | Rs |
| 16. Honorarium on account of Supervising the project | |
| Sponsored by various State/Centre Agencies | Rs |
| 17. Details of Income from any other source | Rs |

Total (A)Rs

B. Less exemption U/S 10 (13A) Rs

C. Less Standard deduction u/s 16 Rs 50,000/-

D. **(Balance A-B & C)**Rs

E. Less deductions as specified U/S (80C)

- | | |
|--|----------|
| 18. GP Fund contribution/CP Fund/NPS Share | Rs |
| 19. LIP/PLI/GI | Rs |
| 20. National Saving Certificate | Rs |
| 21. Repayment of Housing Loan (Principal Amount) | Rs |
| 22. Tuition Fee | Rs |
| 23. Any other Saving as Specified in the Rule | Rs |

Total (E) Rs

Note: Restricted to maximum of Rs one Lac Fifty Thousand only

(NEW TAX SLAB) Annexure-II,

**COMPUTATION AND DECLARATION FORM OF INCOME TAX FOR FINANCIAL YEAR 2020-2021
(ASSESSMENT YEAR 2021-22)**

NAME OF EMPLOYEE :

DEPARTMENT :

DESIGNATION : **EMPLOYEE CODE :**

PAN :

BANK A/C NUMBER :

Date of Birth :

A. INCOME

- | | |
|--|----------|
| 1. Salary | Rs |
| 2. Arrears on account of Salary | Rs |
| 3. Arrears on account of D.A | Rs |
| 4. Honorarium (in any form) | Rs |
| 5. Charge Allowance | Rs |
| 6. Interest earned on SB A/c subject to exceed Rs 10,000 | Rs |
| 7. Interest earned on FDR/Cash Certificate etc | Rs |
| 8. Perks | Rs |
| 9. Consultation Fee | Rs |
| 10. Examination Remuneration | Rs |
| 11. Script Writing | Rs |
| 12. Conduct of Programmes | Rs |
| 13. Coordination Charges | Rs |
| 14. Delivery of Lectures | Rs |
| 15. Payment on account of Royalty | Rs |
| 16. Honorarium on account of Supervising the project | |
| Sponsored by various State/Centre Agencies | Rs |
| 17. Details of Income from any other source | Rs |

Total (A)Rs

B. Less Standard deduction u/s 16 Rs 50,000/-

C. Taxable Income (A-B) Rs

Tax deducted at source from 01-03-2020 to 30-11-2020 Rs

Certified that the information submitted/figures are correct to the best of my knowledge and nothing has been concealed.

Signature of employee

Name : _____

Designation : _____

Employee Code : _____

