

**RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LTD.
OFFICE OF THE CHIEF ACCOUNTS OFFICER (EA-CASH)**

RVPN/CAO/Sr.AO/EA-Cash/D. 2077

Jaipur, Dated: 18.11.19

Shri _____

MEMO

A blank Performa of Income Tax calculation Memo is being sent herewith. It is requested to kindly return the Calculation Memo duly filled-in taking into account the Income from salaries received up to Oct.'2019 and to be received up to 31.03.2020 and deductions admissible under various provisions of Income Tax Act together with self attested **XEROX COPIES OF RECEIPTS OF AMOUNT INVESTED IN VARIOUS SCHEMES BY 30TH NOVEMBER 2019 POSITIVELY**. Please note that in case of non-receipt of memo with details of investment to be made/already made the amount of tax assessed on the basis of record available shall be deducted and tax so deducted will not be refunded on receipt of memo at a later stage.

It may kindly be noted that:-

- i) The PAN allotted to you by the Income Tax Department may be mentioned in the I.T. Calculation Memo invariably.
- ii) The self attested photo copies of receipts etc. of the investments already made to be furnished up to 30.11.19 and that of investments to be made during the Financial Year 2019-20 are furnished up to 31.03.2020.
- iii) Certificate to the effect that savings in respect of which rebate has been claimed belongs to the financial year 2019-20 recorded on I.T. Calculation Memo may be furnished.
- iv) For availing rebate for the rented house, rent receipt with full address of rental house for twelve months of 2019-20 be furnished and **PAN of Landlord may also be mentioned/recorded** on the rent receipt, otherwise tax rebate shall not be allowed for the complete year. (In compliance of order no RVPN/CAO(EA-CASH)D 1186/28.08.2018)
- v) Rebate of HBA interest will not be admissible without producing **proof of ownership of a house/title**.
- vi) Provisional proof of deduction under section 24 for "accrued interest and principal repayment under section 80C on HBA" and deduction under section 80(E) "interest on loan for higher education" may be submitted with the I.T. calculation memo positively; otherwise the rebate for same will not be admissible.

Encl.: As above.


(Pushpa Upadhyay)
Chief Accounts Officer (EA-Cash)
RVPNL

RATES OF INCOME TAX

FINANCIAL YEAR 2019-20 (ASSESSMENT YEAR 2020-21)

In case of Individual:

| <u>INCOME</u> | <u>RATE</u> |
|--|--|
| a) Where the total income does not exceed Rs.2,50,000/- | NIL |
| b) Where the total income exceeds Rs.2,50,000/- but does not exceed Rs.5,00,000/- | 5% of the amount by which the total income exceeds Rs.2, 50,000/-. |
| c) Where the total income exceeds Rs.5,00,000/- but does not exceed Rs.10,00,000/- | 20% of the amount by which the total income exceeds Rs.5, 00,000/-. |
| d) Where the total income exceeds Rs.10,00,000/- | 30% of the total amount by which the total Income exceeds Rs.10, 00,000/-. |

In case of Senior Citizens assessee:

| <u>INCOME</u> | <u>RATE</u> |
|--|--|
| a) Where the total income does not exceed Rs.3,00,000/- | NIL |
| b) Where the total income exceeds Rs.3,00,000/- but does not exceed Rs.5,00,000/- | 5% of the amount by which the total income exceeds Rs.3, 00,000/-. |
| c) Where the total income exceeds Rs.5,00,000/- but does not exceed Rs.10,00,000/- | 20% of the amount by which the total income exceeds Rs.5, 00,000/-. |
| d) Where the total income exceeds Rs.10,00,000/- | 30% of the total amount by which the total Income exceeds Rs.10, 00,000/-. |

| | | |
|------------------------------------|---|---|
| Surcharge on Income Tax (A) | - | 10% when total income exceeds Rs.50 Lakh upto Rs.1 Crore. |
| (B) | - | 15% when total income exceeds Rs.1 Crore up to Rs 2 Crore. |
| Cess | - | 4% on total of income tax + surcharge. |

Note:

- i) Deduction U/S 80DDB/80U would be given only on production of a certificate by the employee from the competent medical authority for such deduction.
- ii) If taxable income (i.e. gross total income minus deduction under section 80C to 80U) is Rs.5 lakhs rebate of Rs.12500/- under section 87(A) will be allowed.
- iii) Self declaration may also be given for purpose of HBA Loan i.e. either for construction/acquisition, renovation/improvement or any other purpose.

INCOME TAX CALCULATION MEMO

FINANCIAL YEAR 2019-20

ASSESSMENT YEAR 2020-21

1. Name & Designation : _____
2. PAN : _____

1. Total salary including allowances:

Pay : _____
Grade Pay : _____
Dearness Allowance : _____
CCA : _____
HRA : _____
Ex-Gratia/Bonus : _____
PERK : _____
Leave Encashment : _____
Un-utilized P.L. Encashment : _____
Gratuity : _____

Other Allowance : _____
Other Income : _____

TOTAL: _____

2. Less:

a) Deduction U/S 10(13-A) for HRA (-) : _____
b) Gratuity U/s (10) : _____
c) Un-utilized P.L. Encashment (10AA) exempt
Rs.3.00 lacs : _____
d) Deduction U/s 24 for accrued
Interest on HBA (Up to 2 Lac) (-) : _____
e) Standard Deduction U/S 16(ia) (50000/-
Maximum) : _____
f) Handicapped Exp.(80DD)+(80(U) (-) : _____
g) Interest on Loan for higher education (80E) : _____

3. Less:

(i) Deductions under Sec.80(C), 80(CCC) & 80CCD : _____
(Max.deduction Rs.1.50 Lac) _____

| | <u>At source</u> | <u>Own source</u> | <u>Total</u> |
|---------------|------------------|-------------------|--------------|
| CPF/GPF | _____ | _____ | _____ |
| LIC/ULIP | _____ | _____ | _____ |
| PPF | _____ | _____ | _____ |
| NSC | _____ | _____ | _____ |
| HBA | _____ | _____ | _____ |
| GIS | _____ | _____ | _____ |
| Tuition Fee | _____ | _____ | _____ |
| Total: | _____ | _____ | _____ |

(i) 80CCD (1B) NPS (Max.deduction Rs.50, 000/-): _____
(ii) 80 D Mediclaim Premium (Rs 25000 and
Rs 50000/- For senior citizen) _____

Net Taxable Income (1-2 & 3) : _____

Net Income Tax : _____

Less: Rebate U/S 87(A)(Max Deduction Rs
12500/-applicable in case of a resident
individual having taxable income not exceeding
Rs.5 Lakh. : _____

Add:- Health and Education Cess 4% : _____

Total Income Tax : _____

Tax already deducted : _____

Balance Tax Recoverable : _____

Certified that the savings shown as above are strictly as per rules/Act for the financial year 2019-20. I shall be fully responsible for making investment as proposed in Income Tax Calculation Memo. The proof of savings/rebate availed will be submitted during the financial year 2019-20.

Signature of Official