

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

No.RVPN/CAO/Sr.AO/EA-Cash/D. 1661

Jaipur, Dated: 22/09/16

Shri _____

MEMO

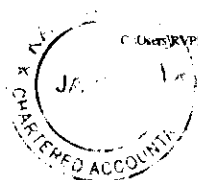
A blank performa of Income Tax calculation Memo is being sent herewith. It is requested to please return the Calculation Memo duly filled-in taking into account the Income from salaries received upto Oct.'2016 and to be received upto 31.03.2017 and deductions admissible under various provisions of Income Tax Act together with self attested **XEROX COPIES OF RECEIPTS OF AMOUNT INVESTED IN VARIOUS SCHEMES BY 15TH NOVEMBER, 2016 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 be furnished upto 15.11.16 and that of investments to be made during the Financial Year 2016-17 be furnished upto 31.03.2017.
- iii) Certificate to the effect that savings in respect of which rebate has been claimed belongs to the Financial year 2016-17 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 2016-17 may be submitted with the I.T. calculation memo positively and *PAN of Landlord* may also be mentioned/recorded on the rent receipt, otherwise tax rebate shall not be allowed for the complete year.
- 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.


Chief Accounts Officer (A/cs - w & M)



RATES OF INCOME TAX

FINANCIAL YEAR 2016-2017 (ASSESSMENT YEAR 2017-2018)

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/-	10% 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/-	Rs.25,000/- plus 20% of the amount by which the total income exceeds Rs.5,00,000/-.
d) Where the total income exceeds Rs.10,00,000/-	Rs.1,25,000/- plus 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/-	10% 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/-	Rs.20,000/- plus 20% of the amount by which the total income exceeds Rs.5,00,000/-.
d) Where the total income exceeds Rs.10,00,000/-	Rs.1,20,000/- plus 30% of the total amount by which the total Income exceeds Rs.10,00,000/-.

Surcharge on Income Tax - **15% when total income exceeds Rupees One Crore**

Education Cess:

In case of every individual tax shall be further increased by 2% as education cess.

Secondary & Higher Education Cess:

In case of every individual tax shall further be increased by 1% as secondary & higher education cess.

Note:

- i) The Maximum deduction under Section 80D from the Financial Year 2016-17 (Assessment Year 2017-18) is as under:
 - (a) Rs.25,000/- will be allowed to the individual assessee on medi-claim insurance for himself, his spouse and dependent children.
 - (b) In case of Senior citizens Rs.30,000/- will be allowed.
- ii) Deduction U/S 80D/80DDB/80U would be given only on production of a certificate by the employee from the competent medical authority for such deduction.
- iii) If total Income or taxable income (i.e. gross total income minus deduction under section 80C to 80U) is Rs.5.00 lakhs rebate of Rs.5000/- under section 87(A) will be allowed.
- iv) Medical reimbursement above Rs.15000/- for the treatment taken from private empanelled hospital is to be added in gross income.
- v) 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 2016-2017

ASSESSMENT YEAR 2017-2018

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 : _____

Medical reimbursement above Rs.15000/- : _____

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 (-) : _____

e) Medi Claim (80D) (-) : _____

f) Handicapped Exp.(80DD)+(80U) (-) : _____

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:	_____	_____	_____

(ii) 80CCD(1B) NPS (Max.deduction Rs.50,000/-) : _____

(iii) Sec.80CCG (Max.deduction Rs.25,000/-) : _____

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

Net Income Tax : _____

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

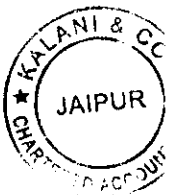
Add:- Education Cess 2% : _____

Add:- Secondary & Higher Edu.Cess 1% : _____

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 2016-2017. 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 2016-2017.

Signature of the Official