**ANNUAL INCOME TAX STATEMENT FOR 2023-24**

**(Assessment year 2024-25)**

(Old Tax Regime)

PEN No....................................

PAN No. ……………………..

**(Attach self-attested PAN card copy)**

In respect of Sri./Smt………………….……………………………………………………… to be furnished by the employees/officer whose income exceeds **Rs.2,50,000**/-

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1**. a. | Gross Salary Income (Includes Salary, Grade Pay, DA, HRA, CCA, Interim Relief, OT Allowance, Deputation Allowance, Medical Allowance etc. Sec. 17(1) | | | | | | | |
| Month & Year | PF | SLI | GIS | NPS | LIC | PLI | Income Tax | Gross Salary |
| March 2023 |  |  |  |  |  |  |  |  |
| April 2023 |  |  |  |  |  |  |  |  |
| May 2023 |  |  |  |  |  |  |  |  |
| June 2023 |  |  |  |  |  |  |  |  |
| July 2023 |  |  |  |  |  |  |  |  |
| August 2023 |  |  |  |  |  |  |  |  |
| Sept. 2023 |  |  |  |  |  |  |  |  |
| Oct. 2023 |  |  |  |  |  |  |  |  |
| Nov. 2023 |  |  |  |  |  |  |  |  |
| Dec. 2023 |  |  |  |  |  |  |  |  |
| Janu. 2024 |  |  |  |  |  |  |  |  |
| Febr. 2024 |  |  |  |  |  |  |  |  |
| **TOTAL** |  |  |  |  |  |  |  |  |
| b. | Leave Surrender / Deferred Salary | | | | | | |  |
| c. | Festival Allowance/Bonus/Ex-gratia and Incentive | | | | | | |  |
| d. | Pay Revision/DA/Placement/Other Arrears. | | | | | | |  |
| e. | Other allowance to the specified | | | | | | |  |
| f. | Any income from other sources (Exam. Invigilation / Valuation, Consultancy, Test charge etc.) | | | | | | |  |
| g. | **Total Salary Income** (a+b+c+d+e+f) | | | | | | |  |
| **2**. | Deduct: HRA in the case of persons who actually incur expenditure by way of rent. Sec. 10(13A) and Rule 2A. | | | | | | |  |
|  | i) Actual HRA received during the year | | | | | | |  |
|  | ii) Actual rent paid in excess of 10% of salary | | | | | | |  |
|  | iii) 40% of the salary | | | | | | |  |
|  | i to iii whichever is least is exempted | | | | | | |  |
| **3.** | Balance (1 – 2) | | | | | | |  |
| **4.** | Deduct | | | | | | |  |
| a. | Profession Tax paid. Sec. 16(iii) | | | | | | |  |
| **5.** | **Net Salary Income** **(3-4)** | | | | | | |  |
| **6.**  **u/s 24(b)** | Deduct interest/accrued interest on HBA (maximum admissible amount is Rs.30,000/- if the property is acquired or constructed on or after 1-4-1999 and such acquisition or construction is completed within three years from the end of the financial year in which capital is borrowed, deductible amount is **Rs.2 lakh**) Sec. 24 | | | | | | |  |
| **7**.**u/s** **16(ia)** | Deduct Standard deduction (**Maximum Rs.50,000**/-) | | | | | | |  |
| **8.** | **Gross Total Income** (5-6-7) | | | | | | |  |
| **9**.\* | Deduct: CHAPTER VI A | | | | | | |  |
| a.  **80D** | Medical (**Maximum of Rs.25,000/-** taken on the health of the tax payer spouse, dependent parent or dependent children and if it is taken on any person who is a senior citizen Rs.50,000/- | | | | | | |  |
| b.  **80DD** | Expenditure on medical treatment of mentally or physically handicapped dependents (including the amount deposited in their name. (max. Rs.75,000**/-**) in case of severe disability max. Rs.1,25,000/-) | | | | | | |  |
| c.  **80DDB** | Expenditure incurred on medical treatment of the employee for specified deceases or ailment like cancer, AIDS, etc. [**max. Rs.40,000/**- in case of treatment is made to a person who is a senior citizen **Rs.60,000**/-] | | | | | | |  |
| **80E** d. | Entire interest paid on loan taken for higher education of the individual | | | | | | |  |
| e.  **80G** | Donation to PMNRF, CMDRF | | | | | | |  |
| f.  **80U** | Deduction in respect of permanent physical disability (Rs.75000/-if disability is over 40% and Rs.125000/- of disability is over 80 %) | | | | | | |  |
| g.  **80CCD(1B)** | Deposit of Contributory Pension Scheme. **(N PS-Salary deduction-** Maximum Rs.50,000/-). | | | | | | |  |
| **80 C**  **10** | **Deduction under Section 80C (Max. Rs.1,50,000/-) (Personal remittance should be stated separately)** | | | | | | |  |
| a. | Life Insurance premium of self, spouse & children | | | | | | |  |
| b. | Provident Fund (KPECPEPF) | | | | | | |  |
| c. | Group Insurance Scheme (GIS) | | | | | | |  |
| d. | State Life Insurance (SLI) | | | | | | |  |
| e. | Postal Life Insurance (PLI) | | | | | | |  |
| f. | Employee contribution to New Pension Scheme **(NPS)** during the financial year 2023-24 up to a maximum of One Lakh. | | | | | | |  |
| g. | Contribution towards Unit Linked Insurance Plan of UTI or LIC (of self, spouse & children) | | | | | | |  |
| h. | Tuition fees [paid to university, college, school or educational institution recognized by Govt. of Kerala & Central Govt. Institutions for full-time education to any 2 children] | | | | | | |  |
| i. | Housing Loan Repayment (Principal) & Stamp duty paid for purchase of property | | | | | | |  |
| j. | Contribution to Employee for Pension Scheme | | | | | | |  |
| k. | Contribution to any Deposit Scheme or pension fund set up by National Housing Bank, LIC | | | | | | |  |
| l. | Contribution to PPF Account of self, spouse & children | | | | | | |  |
| m. | Subscription to Infrastructure Bonds of ICICI, IDBI, etc. | | | | | | |  |
| n. | The term deposit for a fixed period of not less than five years with a Scheduled Bank in accordance  With the scheme framed and notified by the Central Government for IT rebate | | | | | | |  |
| **11.** | Total income rounded off to nearest multiple of ten rupees (8-9-10) | | | | | | |  |
| **12.** | Tax on Total Income | | | | | | |  |
|  | **FOR MEN & WOMEN**  Total Income up to Rs.2,50,000/- – Nil.  Total Income above Rs.2.5 lakh upto Rs.5 lakhs – 5 % of Total Income in excess of Rs.2.5 lakh.  Total Income above Rs.5 lakhs upto Rs. 10 lakhs – Rs.12,500/- plus 20% of Total Income in excess of Rs.5 lakhs.  Total Income exceeds Rs.10 lakhs – Rs.1,12,500/- plus 30% of Total Income in excess of Rs.10 lakhs. | | | | | | | |
| **13.** | **Income Tax** | | | | | | |  |
| **14. (u/s 87A)** | Tax rebate/Credit ( Taxable income is **below Rs.5,00,000/-** he will get a maximum rebate Rs.12,500/-) | | | | | | |  |
| **15.** | Balance Tax Payable | | | | | | |  |
| **16**. | Education Cess @ **4 %** of (15) | | | | | | |  |
| **17.** | **Total Tax payable** (15+16) | | | | | | |  |
| **18.** | Amount of **Tax already deducted** from salary (Up to salary for the month of December 2023) | | | | | | |  |
| **19**. | **Balance Income Tax to be deducted – January 2024** | | | | | | |  |
| **20**. | **Balance Income Tax to be deducted – February 2024** | | | | | | |  |
| **21**. | **Total Income Tax Paid** | | | | | | |  |

**\* The deductions will be accepted only after verification as per the rules & regulations of I.T Act.**

**VERIFICATION**

I……………………………………………...........…, do hereby declare that what is stated above is true to the best of my knowledge and belief.

Place : Signature :

Date : Name :

Designation & Dept. :

PEN No. :

**Annexure-1**

**DETAILS OF ARREARS RECEIVED DURING THE FINANCIAL YEAR 2023-24 (SPLIT UP)**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Sl. No. | Date & Bill No. | Amount | PF | SLI | GIS | NPS | CMDRF | Income  Tax deducted |
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**DETAILS OF PERSONAL REMITTANCE (if any)**

(Note : Remittances without valid proof will not be considered)

|  |  |  |  |
| --- | --- | --- | --- |
| Sl. No. | Personal Remittance  (LIC, H.Loan, Mediclaim, Tuition Fees, Donations, Fixed Deposits, etc.) | Amount | Proof attached |
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Place : Signature :

Date : Name :

Designation & Dept. :

PEN No. :