

Guru Gobind Singh Indraprastha University
Sector-16C, Dwarka, New Delhi-110078
website : www.ipu.ac.in

No. F. IPU/Acctts/TDS/2024-25/

Dated: 02/04/2024

Circular

Subject: Regarding Deduction of Income Tax from salary for the Financial Year 2024-25.

In accordance with the provisions contained in Section 204 of Income Tax Act, it is incumbent upon the DDO to compute the Income Tax on salaries of the employees and to deduct the same proportionately, in equal installments.

Therefore, all employees of the University are requested to intimate the details of their proposed savings for the **financial year 2024-25 in the enclosed format latest by 15th April 2024 to enable Accounts Branch to calculate estimated Income and income tax, failing which it will be presumed that there are no additional savings to declare and income tax shall be deducted on average basis after consideration of saving details available with the Accounts Branch.**

Submission of PAN is mandatory and No rebate on savings will be allowed if PAN is not mentioned.

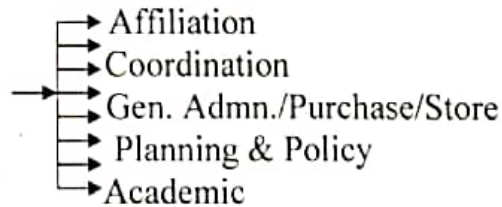
This issues with the approval of Controller of Finance.



(Ekta Bhatnagar)

Drawing & Disbursing Officer

1. All Deans/Librarian.
2. All Directors.
All JR's/DR's/AR's/PRO
3. JR (Personnel)
4. FO-I/FO-II/FO-III.
5. AR to VC.
6. PS to Registrar.
7. PS to COF.
8. PS to COE.
9. Server Room with the request to upload on University website along with income tax investment declaration form for the year 2024-25.
10. Guard File .





GURU GOBIND SINGH INDRAPRASTHA UNIVERSITY

Sector-16C, Dwarka, New Delhi - 110 078

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INCOME TAX INVESTMENT DECLARATION FORM FOR THE YEAR 2024-2025

Name & Designation

Name of Department & Employee Code

PAN No. (Mandatory/ Compulsory to fill)

Mobile No. & E. Mail Address

Residential Address

Dear Sir/ Madam

Kindly consider the following investment proposal for computation of Income Tax for the year 2023-2024

S. No.	Investment Description	Section	Amount (Rs.)
1	MEDICLAIM PREMIUM (For Self, Spouse, Dependent Children & Parents) Maximum Limit Rs. 15000/- & Rs. 20000/- in case of premium on the health of Dependents above 65 years old otherwise of Rs 15000/-	80 - D	
2	EXPENDITURE ON HANDICAPPED DEPENDENTS/ Deposits made for maintenance of Handicapped Dependents (LIC, UTI etc) Adhoc Amount of Rs. 50000/- & disability exceeding 80% the deduction will be Rs. 75000/- (Attach Govt. Hospital Medical Certificate)	80 - DD	
3	INTEREST PAID ON HOUSING LOAN No Maximum limit for let out property. Maximum Limit for Self Occupied Property Rs. 30000/- (before 01-04-1999) & Rs. 200000/- (from 01-04-1999) (Submit Certificate received from Financial Institution/ Banks, Occupation Certificate, Form 12 C Declaration, Income from House. Prop. Computation Statement)	24(1)(vi)	
4	MEDICAL EXPENSES proposed to be incurred ON SPECIFIED DISEASES {AIDS, Cancer, Thalassemia, Hemophilia, Chronic Renal Failure, Chronic Neurological Diseases) Maximum Rs. 40000/- & Rs. 60000/- in case aged above 65 years. (Attach Govt. Hospital Medical Certificate)	80 - DDB	
5	PERMANENT DISABILITY BENEFIT (SELF) - Adhoc deduction amount of Rs. 50000/- & Rs. 75000/- in case of disability exceeding 80% (Attach Govt. Hospital Medical Certificate).	80 - U	
6	INTEREST ON EDUCATION LOAN (for self education) - No Maximum Limit	80 - E	
7	National Pension Scheme (Max Limit Rs.50,000)	80-CCD	
8	INVESTMENT UNDER OVERALL LIMIT OF Rs. 1.5 LAKH UNDER SECTION 80 C		
	(A) PENSION SCHEME INVESTMENTS	80 CCC	
	(B) HOUSING LOAN PRINCIPAL REPAYMENT	80 C	
	(C) PPF - PUBLIC PROVIDENT FUND	80 C	
	(D) PLI - Postal Life Insurance	80 C	
	(E) LIC - LIFE INSURANCE PREMIUM DIRECTLY PAID BY EMPLOYEE	80 C	
	(F) ULIP 1971-ULIP LINKED INSURANCE PLAN FROM UTI	80 C	
	(G) NSC - NATIONAL SAVING CERTIFICATE	80 C	
	(H) DEPOSIT UNDER POST OFFICE SAVING BANK (CTD) RULES, 1959	80 C	
	(I) NSS - NATIONAL SAVING SCHEME	80 C	
	(J) UTI - RETIREMENT BENEFIT PLAN	80 C	
	(K) INFRASTRUCTURE INVESTMENT - NOTIFIED U/S 10 (23D)	80 C	
	(L) MUTUAL FUNDS - NOTIFIED UNDER CLAUSE 23D OF SECTION 10	80 C	
	(M) ELSS - EQUITY LINK SAVING SCHEME OF MUTUAL FUNDS	80 C	
	(N) TUITION FEES FOR FULL TIME EDUCATION TO INDIAN SCHOOL, UNIVERSITY	80 C	
	(O) Fixed Deposits in Banks (Period as per Income Tax Guidelines)	80 C	
	(P) 5 years term deposit an account under Post Office Term Deposit Rules	80 C	
	(Q) Sukanya Samridhi Yojna	80 C	
	(R) Atal Pension Yojna	80 C	
	(S) Depoist in account under the senior citizens savings scheme rule 2004	80 C	
	(T) CPF/ GPF/ LIC (Salary Saving Scheme)	80 C	
	Grand Total		
	Grand Total of Column 7 for rebate under section 80 C		
8	HOUSE RENT PAYMENT (please attach Lease Agreement and rent receipt paid from April 2022 to March 2023 Monthly Rent _____ No. of Months _____	10 (13A)	
9	ANY OTHER INCOME - (ATTACH DETAIL)		
	(A) INCOME FROM UNIVERSITY OTHER THAN SALARY		
	(B) INCOME FROM SOURCES OTHER THAN UNIVERSITY		

I undertake that, the proposed investment mentioned above will be completed and documentation in this regard will be submitted to Accounts Branch on or before **31st December 2024** for final computation of income tax for the year 2023-2024.

Employee Sign

