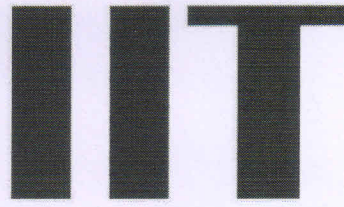




भारतीय  
प्रौद्योगिकी  
संस्थान

काशी हिन्दू विश्वविद्यालय



INDIAN  
INSTITUTE OF  
TECHNOLOGY  
BANARAS HINDU UNIVERSITY

☎ : 91-542-26702069

FAX : 91-542-2367780, 2368428;

e-mail : registrar@itbhu.ac.in

Office of the Registrar

(Accounts Section)

कुलसचिव कार्यालय

(लेखा अनुभाग)

Ref. No. : IIT(BHU)/SB & Pension/2020-21/35

Date: 28.10.2020

All Pensioners/Family Pensioners  
Indian Institute of Technology  
(Banaras Hindu University)

**Subject: Submission of Self Declaration Form for the purpose of Income Tax.**

Dear Pensioner/Family Pensioner,

Please find the enclosed format of **Self Declaration Form** to be filled and to be sent to the office of the undersigned latest by 16<sup>th</sup> November, 2020.

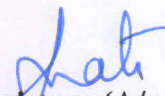
In this connection, attention is invited towards Sub-Section (1) of Section 192 of Income Tax Act, 1961 amended from time to time, which provides that any person responsible for paying any income chargeable under the head "Salaries" (as per Section 17 of the said Act Salary includes pension) shall, at the time of payment, deduct income-tax on the amount payable at the average rate of income-tax computed on the basis of the rates in force for the financial year in which the payment is made, on the estimated income of the assessee under this head for that financial year.

Further, it is to be noted that deductions available to the pensioners/family pensioners from the income shall only be deducted on submission of proof of savings/investments etc. For savings/investments which are likely to be made after submission of Self Declaration Form, the documentary proof for savings/investments is to be submitted on or before 31<sup>st</sup> January, 2021.

**Note: If self declaration form is not submitted within the due date, Income Tax will be calculated & deducted on the basis of our official records and old Tax regime, will be considered, as per deduction in the pension.**

Encl: As above.

Yours faithfully,

  
Jt. Registrar (A/cs.)



**INDIAN INSTITUTE OF TECHNOLOGY**  
**(BANARAS HINDU UNIVERSITY), VARANASI**

**Self-Declaration Form for Income Tax Deduction at Source 2020-2021**  
(To be filled in by the Pensioner/Family Pensioner)

1. Name : .....
2. Designation & Department: (At the time of retirement) : .....
3. P.P.O. No. : IIT(BHU)/BHU/R/F/.....
4. Date of Birth : .....
5. Permanent Account No. (PAN) : .....
6. Aadhar Number : .....
7. Residential Address : .....
8. Mobile No. : .....

Whether opting for taxation under section **115BAC** (As per new taxation rule)?

Yes

☐

No

☐

*Note: If **115BAC** selected as "Yes" then rebate of HRA, CEA, Standard Deduction, HBL Interest, u/s 80C, 80CCC, 80CCD(1), 80CCD1(B), 80D, 80DDB, 80E, 80OU etc. will not be applicable. If **115BAC** selected as "No" then all the rebate will be applicable as per old taxation rule.*

- 9.(i) Anticipated Annual Gross Pension including D.R. & arrears of Pension, if any, etc. during the financial year 2020-21 (Details are to be given in Annexure-I) : .....
- (ii) Commutation : .....
- (iii) Gratuity : .....
- (iv) Leave salary encashment : .....
- (v) Amount of any other exemption : .....
10. Add other income (Salary/Honorarium etc. paid by IIT (BHU) only) (Details are to be given in Annexure-I) : .....
11. **Total Income (9+10)** : .....
12. Deduction U/s 24 for HBL Interest : .....
13. (i) Standard Deduction : ..... Rs. 50,000/- (Fixed).....
- (ii) Commutation : .....
- (iii) Gratuity : .....
- (iv) Leave salary encashment : .....
- (v) Amount of any other exemption : .....
14. Standard Deduction for Family Pension u/s 57(iia) (in the case of income in the nature of family pension, a deduction of a sum equal to thirty-three and one-third per cent of such income or fifteen thousand rupees, whichever is less) : .....
15. **Gross Total Income (11-12-13-14)** : .....
16. (a) Deductions under Section 80C, 80CCC & 80CCD  
(The aggregate amount of deductions under section 80C, section 80CCC and sub-section (1) of section 80CCD shall not, in any case, exceed Rs.1,50,000=00 for this F.Y)
  - i. LIC Premium : .....
  - ii. N.S.C. : .....
  - iii. H.B. Loans : .....
  - iv. ELSS Mutual Funds : .....
  - v. GPF/CPF/PPF : .....



- vi. Term Deposit in Scheduled Bank for 5 yrs or more : .....
- vii. Others (Please specify) : .....

**Total of 16(a)**

- (b) Section 80 CCG : .....
- (c) Section 80 D : .....
- (d) Section 80 G : .....
- (e) Any Other Deduction : .....
- (Please Specify Section also) : .....

**17. Total Deductions (16a+16b+16c+16d+16e)**

**18. Net Taxable Income (15-17)**

**Calculation of Income Tax:**

**a) For Senior Citizen (In case of a resident senior citizen who is 60 years or more at any time during the previous year but less than 80 years on the last day of the previous year):**

- Upto Rs. 3,00,000=00 : Nil
- From Rs. 3,00,001=00 to Rs. 5,00,000=00 : 5%
- From Rs. 5,00,001=00 to Rs. 10,00,000=00 : Rs. 10,000+20%
- From Rs. 10,00,001=00 to Rs.50,00,000=00 : Rs. 1,10,000+30%

**b) For other than Senior Citizen:**

- Upto Rs.2,50,000=00 : Nil
- From Rs.2,50,001=00 to 5,00,000=00 : 5%
- From Rs. 5,00,001=00 to Rs. 10,00,000=00 : Rs. 12,500+20%
- From Rs. 10,00,001=00 to Rs.50,00,000=00 : Rs. 1,12,500+30%

**19. Tax on total Income (as per applicable rate)**

**20. Less Rebate u/s 87 A**

An assessee, being an individual resident in India, whose total income does not exceed Rs. 5,00,000/- (Rupees five lakh), shall be entitled to a deduction from amount of income tax (as computed before allowing the deductions under this chapter) on his total income with which he is chargeable for any assessment year, of an amount equal to hundred percent of such income tax or an amount of **twelve thousand five hundred rupees** whichever is less.

**21. Net tax on total income**

**22. Add: Cess 4% on Income Tax Amount**

(3% Education cess + 1% Health cess)

**23. Total Tax Payable (21+22)**

**24. Less Total Tax Deducted up to October, 2020**

**25. Balance Tax to be Deducted during 2020-21**

I declare that the information given by me as above is correct, complete and true to the best of my knowledge and belief. In case of failure on my part in regards to above declared investments/deposits, Institute may recover the tax due from my income including penalty, interest, if any, charged by the Income Tax Department from my Pension. Further, I also know that tax at applicable rate shall be deducted if documentary proof of savings/deposits/investments are not submitted by me within the prescribed time limit.

**(Signature of the Pensioner)**

Name:.....

Dated: .....

PPO No. IIT (BHU)/BHU/BHU/R/F/.....

**Note :**

- I. Photo copy of PAN CARD must be enclosed (ignore, if already provided).
- II. Photo Copies of savings/investments/deposits made against which deductions are being claimed, must be enclosed before 31<sup>st</sup> January 2021.

**TO BE SENT IN ORIGINAL**  
**(ONLY FOR THOSE WHO ARE IN THE OLD TAX REGIME)**  
**PLEASE IGNORE IF YOU HAVE OPTED FOR THE NEW TAX REGIME**

To,

The Joint Registrar (A/cs)  
IIT (BHU) Varanasi-221005

Sub: Declaration of Savings to claim Tax Rebate and deduction of Tax at source for the Financial Year 2020-21 (Assessment Year 2021-22)

Name:

PPO No.:

PAN

Mobile No.

Email:

**Details of Saving**

S.No.	Sections of Income Tax Act, 1961	Details	Amount (Rs.)
1.	u/s 80C		
2.	u/s 80D		
3.	u/s 80DD		
4.	u/s 80E		
5.	u/s 80G		
6.	u/s 80GGA		
7.	u/s 80U		
8.	Any other Section, Please Specify,		

**Self Declaration**

**I hereby declare that particulars given above are correct and complete. I may be allowed appropriate tax rebate while calculating tax liability for FY 2020-21.**

**The self attested documentary proof** for claiming the benefits of various savings already made is attached herewith and for the savings which are likely to be made, will be submitted before 31<sup>th</sup> January 2021, failing which the tax may be recovered by nullifying the savings at applicable rates. Further, I know that tax will be deducted as per applicable rates if details of savings along with the documentary proof are not submitted by me within the prescribed time.

Signature of the Pensioner

Date:



**Following section 115BAC shall be inserted by the Finance Act, 2020 w.e.f. F.Y. 2020-21:**

**Tax on income of individuals and Hindu undivided family.**

**115BAC.** (1) Notwithstanding anything contained in this Act but subject to the provisions of this Chapter, the income-tax payable in respect of the total income of a person, being an individual or a Hindu undivided family, for any previous year relevant to the assessment year beginning on or after the 1st day of April, 2021, shall, at the option of such person, be computed at the rate of tax given in the following Table, if the conditions contained in sub-section (2) are satisfied, namely:—

<b>TABLE</b>		
<b>Sl. No.</b>	<b>Total Income</b>	<b>Rate of Tax</b>
<b>1.</b>	Upto Rs. 2,50,000	Nil
<b>2.</b>	From Rs. 2,50,001 to Rs. 5,00,000	5 %
<b>3.</b>	From Rs. 5,00,001 to Rs. 7,50,000	10 %
<b>4.</b>	From Rs. 7,50,001 to Rs. 10,00,000	15 %
<b>5.</b>	From Rs. 10,00,001 to Rs. 12,50,000	20 %
<b>6.</b>	From Rs. 12,50,001 to Rs. 15,00,000	25 %
<b>7.</b>	Above Rs. 15,00,000	30 %

**Provided** that where the person fails to satisfy the conditions contained in sub-section (2) in any previous year, the option shall become invalid in respect of the assessment year relevant to that previous year and other provisions of this Act shall apply, as if the option had not been exercised for the assessment year relevant to that previous year:

**Provided further** that where the option is exercised under clause (i) of sub-section (5), in the event of failure to satisfy the conditions contained in sub-section (2), it shall become invalid for subsequent assessment years also and other provisions of this Act shall apply for those years accordingly.

(2) For the purposes of sub-section (1), the total income of the individual or Hindu undivided family shall be computed,—

- (i) Without any exemption or deduction under the provisions of clause (5) or clause (13A) or prescribed under clause (14) (other than those as may be prescribed for this purpose) or clause (17) or clause (32), of section 10 or section 10AA or section 16 or clause (b) of section 24 (in respect of the property referred to in subsection (2) of section 23) or clause (iia) of sub-section (1) of section 32 or section 32AD or section 33AB or section 33ABA or sub-clause (ii) or sub-clause (iia) or sub-clause (iii) of sub-section (1) or sub-section (2AA) of section 35 or section 35AD or section 35CCC or clause (iia) of section 57 or under any of the provisions of Chapter VI-A other than the provisions of sub-section (2) of section 80CCD or section 80JJAA;
- (ii) Without set off of any loss,—
  - (a) Carried forward or depreciation from any earlier assessment year, if such loss or depreciation is attributable to any of the deductions referred to in clause (i);
  - (b) Under the head "Income from house property" with any other head of income;
- (iii) By claiming the depreciation, if any, under any provision of section 32, except clause (iia) of sub-section (1) of the said section, determined in such manner as may be prescribed; and



(iv) Without any exemption or deduction for allowances or perquisite, by whatever name called, provided under any other law for the time being in force.

(3) The loss and depreciation referred to in clause (ii) of sub-section (2) shall be deemed to have been given full effect to and no further deduction for such loss or depreciation shall be allowed for any subsequent year:

**Provided** that where there is a depreciation allowance in respect of a block of assets which has not been given full effect to prior to the assessment year beginning on the 1st day of April, 2021, corresponding adjustment shall be made to the written down value of such block of assets as on the 1st day of April, 2020 in the prescribed manner, if the option under sub-section (5) is exercised for a previous year relevant to the assessment year beginning on the 1st day of April, 2021.

(4) In case of a person, having a Unit in the International Financial Services Centre, as referred to in sub-section (1A) of section 80LA, which has exercised option under sub-section (5), the conditions contained in sub-section (2) shall be modified to the extent that the deduction under section 80LA shall be available to such Unit subject to fulfilment of the conditions contained in the said section.

Explanation. — For the purposes of this sub-section, the term "Unit" shall have the meaning assigned to it in clause (zc) of section 2 of the Special Economic Zones Act, 2005 (28 of 2005).

(5) Nothing contained in this section shall apply unless option is exercised in the prescribed manner by the person,

(i) Having income from business or profession, on or before the due date specified under sub-section (1) of section 139 for furnishing the returns of income for any previous year relevant to the assessment year commencing on or after the 1st day of April, 2021, and such option once exercised shall apply to subsequent assessment years;

(ii) Having income other than the income referred to in clause (i), alongwith the return of income to be furnished under sub-section (1) of section 139 for a previous year relevant to the assessment year:

**Provided** that the option under clause (i), once exercised for any previous year can be withdrawn only once for a previous year other than the year in which it was exercised and thereafter, the person shall never be eligible to exercise option under this section, except where such person ceases to have any income from business or profession in which case, option under clause (ii) shall be available.





# Income Tax Department

Government of India

## Tax Rates

### 1.1. In case of an Individual (resident or non-resident) or HUF or Association of Person or Body of Individual or any other artificial juridical person

#### Individuals

(Other than senior and super senior citizen)

Net Income Range	Rate of Income-tax	
	Assessment Year 2021-22	Assessment Year 2020-21
Up to Rs. 2,50,000	-	-
Rs. 2,50,000 to Rs. 5,00,000	5%	5%
Rs. 5,00,000 to Rs. 10,00,000	20%	20%
Above Rs. 10,00,000	30%	30%

#### Senior Citizen

(who is 60 years or more at any time during the previous year)

Net Income Range	Rate of Income-tax	
	Assessment Year 2021-22	Assessment Year 2020-21
Up to Rs. 3,00,000	-	-
Rs. 3,00,000 to Rs. 5,00,000	5%	5%
Rs. 5,00,000 to Rs. 10,00,000	20%	20%
Above Rs. 10,00,000	30%	30%

#### Super Senior Citizen

(who is 80 years or more at any time during the previous year)

Net Income Range	Rate of Income-tax	
	Assessment Year 2021-22	Assessment Year 2020-21
Up to Rs. 5,00,000	-	-
Rs. 5,00,000 to Rs. 10,00,000	20%	20%
Above Rs. 10,00,000	30%	30%

#### Hindu Undivided Family (Including AOP, BOI and Artificial Juridical Person)

Net Income Range	Rate of Income-tax	
	Assessment Year 2021-22	Assessment Year 2020-21
Up to Rs. 2,50,000	-	-
Rs. 2,50,000 to Rs. 5,00,000	5%	5%
Rs. 5,00,000 to Rs. 10,00,000	20%	20%
Above Rs. 10,00,000	30%	30%

Add:



a. **Surcharge** : Surcharge is levied on the amount of income-tax at following rates if total income of an assessee exceeds specified limits:-

### Rate of Surcharge

#### Assessment Year 2021-22

##### Range of Income

Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crores	Rs. 2 Crores to Rs. 5 Crores	Rs. 5 crores to Rs. 10 Crores	Exceeding Rs. 10 Crores
10%	15%	25%	37%	37%

#### Assessment Year 2020-21

##### Range of Income

Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crores	Rs. 2 Crores to Rs. 5 Crores	Rs. 5 crores to Rs. 10 Crores	Exceeding Rs. 10 Crores
10%	15%	25%	37%	37%

**Note:** The enhanced surcharge of 25% & 37%, as the case may be, is not levied, from income chargeable to tax under sections 111A, 112A and 115AD. Hence, the maximum rate of surcharge on tax payable on such incomes shall be 15%.

However, marginal relief is available from surcharge in following manner-

i. in case where net income exceeds Rs. 50 lakh but doesn't exceed Rs. 1 Crore, the amount payable as income tax and surcharge shall not exceed the total amount payable as income tax on total income of Rs 50 Lakh by more than the amount of income that exceeds Rs 50 Lakhs.

ii. in case where net income exceeds Rs. 1 crore but doesn't exceed Rs. 2 crore, marginal relief shall be available from surcharge in such a manner that the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 1 crore by more than the amount of income that exceeds Rs. 1 crore.

iii. in case where net income exceeds Rs. 2 crore but doesn't exceed Rs. 5 crore, marginal relief shall be available from surcharge in such a manner that the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 2 crore by more than the amount of income that exceeds Rs. 2 crore.

iv. in case where net income exceeds Rs. 5 crore, marginal relief shall be available from surcharge in such a manner that the amount payable as income tax and surcharge shall not exceed the total amount payable as income-tax on total income of Rs. 5 crore by more than the amount of income that exceeds Rs. 5 crore.

b. **Health and Education Cess** : Health and Education Cess is levied at the rate of 4% on the amount of income-tax plus surcharge.

**Note:** A resident individual (whose net income does not exceed Rs. 5,00,000) can avail rebate under section 87A. It is deductible from income-tax before calculating education cess. The amount of rebate is 100 per cent of income-tax or Rs. 12,500, whichever is less.

#### 1. Special tax Rate for Individual and HUFs

The Finance Act, 2020, has provided an option to Individuals and HUF for payment of taxes at the following reduced rates from Assessment Year 2021-22 and onwards:

Total Income (Rs)	Rate
Up to 2,50,000	Nil
From 2,50,001 to 5,00,000	5%
From 5,00,001 to 7,50,000	10%
From 7,50,001 to 10,00,000	15%
From 10,00,001 to 12,50,000	20%
From 12,50,001 to 15,00,000	25%
Above 15,00,000	30%

**Add:**

a. **Surcharge** : Surcharge is levied on the amount of income-tax at following rates if total income of an assessee exceeds specified limits:-

#### Assessment Year 2021-22

##### Range of Income

Rs. 50 Lakhs to Rs. 1 Crore	Rs. 1 Crore to Rs. 2 Crores	Rs. 2 Crores to Rs. 5 Crores	Rs. 5 crores to Rs. 10 Crores	Exceeding Rs. 10 Crores
10%	15%	25%	37%	37%



**ANNEXURE-I**

**THIS FORM IS TO BE SUBMITTED LATEST BY 16.11.2020**

MONTH WISE SELF DECLARATION FORM FOR INCOME TAX DEDUCTION AT SOURCE 2020-21  
(To be filled in by Pensioner of the Institute)

Month (a)	Pension (Including DR) (in Rs.) (b)	Arrears of Pension, if any (in Rs.) (c)	Total Pension (in Rs.) [(b)+(c)] (d)	Any Other Income (Salary/Honorarium etc. paid by IIT (BHU) only) (e)	Income Tax already Deducted (in Rs.) (f)	Remarks
March						
April						
May						
June						
July						
August						
September						
October						
*November						
*December						
*January						
*February						
Total						

\*Anticipated

- (a) Total Pension.....  
 (b) Remuneration/Salary/Family Pension.....  
 (c) Other Arrears/Income upto 31.03.2021.....

Total Gross Income .....

Date:

(Signature of the Pensioner)

Name:.....

PPO No. IIT (BHU)/BHU/BHU/R/F/.....