

## **TDS for the Financial year 2020-21**

In Financial Budget 2020, the Individual assessee has been offered 2 alternative methods for calculation of their Income Tax Liability.

### Alternative I:

Existing Tax Rates will continue and the Individual assessee is eligible for Deductions under Section 80C, 80D etc. and also eligible for various exemptions such as Exemption on House Rent Allowance etc. Above all, standard deduction is also allowed on their Gross Salary.

### Alternative II:

The Individual assessee can migrate to the New Tax Regime. In New Tax Regime, the Income Tax Rates are comparatively less. But there will be no Deductions OR Exemptions.

Effectively, the benefit of reduced Tax Rate is nullified by the withdrawal of deductions & exemptions.

In the light of the above, please give us a declaration about Tax Regime that you would like to follow.

A) If you are planning to migrate to the New Tax Regime, we need your letter stating that you are opting for the New Tax Regime (Refer Pg.2). No other proof OR Proposed investment details are required.

B) Whereas, if you are planning to stick with the Old Tax Regime, please confirm the same along with the proposed investments in tax saving Instruments & other eligible tax deductions such as interest on housing loan, LIC premium, ELSS etc.

### Important Note:

1) Kindly provide the above declaration & the investment details (for Old Tax Regime) by 15/06/2020. If it is Old Tax Regime, please furnish Investment Details (Refer Pg 3&4)

2) If no declaration is received from your side, we will assume that

a) You want to continue with Old Tax Regime and

b) Your proposed investment in various tax saving instruments as NIL

3) Once declaration given, the same can not be changed OR altered during the year

4) Please send us your declaration on mail id "agnelvashi@gmail.com"

**Declaration for NEW TAX REGIME**

**A.Y. 2021- 2022    F.Y. 2020 - 2021**

Name:

PAN (Mandatory):

Address:

I will be interested in availing the reduced Income Tax Rates as per NEW TAX REGIME.

Accordingly, deduct TDS as per New Tax Slabs

Signature:

Date:

Email id:

Mobile Number:

## DECLARATION FOR INCOME TAX(For Old Tax Regime)

A.Y. 2021- 2022 F.Y. 2020 - 2021

Name:

PAN (Mandatory):

Address:

### Proposed Payments / Investments for claiming deduction under the Income Tax Act 1961

Sr. No.	Particulars	Amount			
1	Payments of Insurance Premiums				
	a. Self	₹			
	b. Spouse*	₹			
	c. Dependent Children*	₹			
2	Investment into Public Provident Fund	₹			
3	Investment into National Savings Certificates	₹			
4	Accrued Interest on NSC (Give Details)				
	<u>Date of Investment</u>	<u>Date of Maturity</u>	<u>Amount</u>	<u>Accrued Interest</u>	
			₹	₹	₹
			₹	₹	
			₹	₹	
			₹	₹	
		₹	₹		
5	Investment into Unit Linked Insurance Scheme	₹			
6	Investment into Infrastructure Bonds	₹			
7	Payment of Children Tuition Fees	₹			
8	Payment of Premium under Pension Plan	₹			
9	Payment of Premium under Mediclaim	₹			
10	Payment of Education Loan Interest	₹			
11	Repayment of Housing Loan				
	➤ Towards Principal	₹		₹	
	➤ Towards Interest		₹		
Date of Loan Under Construction ( ) Self Occupied ( )					
12	Other Payments / Investments (Please Specify)			₹	

*\*Payment Proof & Declaration for non-claiming by the other party should be attached*

### **DECLARATION**

I hereby declare that above information is correct and undertake to inform changes, if any, in the above facts.

I hereby confirm that I shall submit necessary proof of Investment details and rent receipts by **December 31<sup>st</sup>** failing which the tax relief computed shall be withdrawn. I also undertake that any liability towards Income Tax arising out of a wrong declaration will be my sole responsibility.

Date:

Signature:

**Declaration for Computation of HRA / Claiming Deduction U/S 80GG**

This information is required to provide appropriate relief from computation of income under the head salary in respect of house rent allowance u/s 10 (13A) of the Income Tax Act, 1961 read with Rule 2A of the Income Tax Rules, 1962 or for claiming deduction u/s 80GG of the Act.

Details of Actual Rent Paid

1	Residential Address in respect of which rent is paid	
2	Name & Address of the landlord to whom rent is paid	
3	Rent payable / paid during the financial year	
a	Period of Rent	
b	Amount of Rent	

*A copy of the latest rent paid receipt to be attached*

**DECLARATION**

I hereby declare that above information is correct and undertake to inform changes, if any, in the above facts.

I also undertake that any liability towards Income Tax arising out of a wrong declaration will be my sole responsibility.

Date:

Signature:

**To Whomsoever it may Concern**

I, \_\_\_\_\_, have taken a housing loan from \_\_\_\_\_ Loan A/C No. \_\_\_\_\_ for purchasing house with address \_\_\_\_\_ I declare that this is the only house purchased by me for self-residential purpose and the said house is under my possession / under construction since \_\_\_\_\_. So please consider this housing loan Principal / Interest for availing tax benefit for Financial Year \_\_\_\_\_

I hereby declare that the information stated as above is true & correct to the best of my knowledge.

Date:

Signature:

