

TURNING POINT CONSULTANTS

1, R.N. MUKHERJEE ROAD, MARTIN BURN HOUSE, ROOM NO 324, KOLKATA -1



Employee's Income Tax Declaration Form for the Financial Year 2023-24 and A.Y 2024-25

Name:		Posted At:	
Emp. Code:		PAN (See Note 8)	
D.O.J.:		PAN-AADHAR LINK	
D.O.B.:		Gender:	
Address		Designation	
Spouse / Child Name (If Investment or Expenses incurred for Tax benefit)			Contact No.
I undertake to make the following investments qualifying under the provisions of The Income Tax Act, 1961 during the financial year 2023-24 and submit the investment proof alongwith Rent Agreement (notarised) & Receipts (if applicable) by 30/11/2023 and Pending documents by 01/02/2024 as last and Final date for documents submission.			
I do hereby declare that I want to exercise the option extended u/s 115BAC of the I.Tax Act, to choose option for Computation of my Income Tax Liability for the A.Y 2024-25 related to preceeding F.Y 2023-24. (It is mandatory to put tick mark on either option as per the choice given in the next window)		<input type="checkbox"/> New Tax Regime	<input type="checkbox"/> Old Tax Regime
S.No	DESCRIPTION	AMOUNT	AMOUNT
INVESTMENTS U/S 80C to 80U, 80CCC capped at Rs 1.50 Lac			
1	Public Provident Fund (PPF)		NO DOCUMENTS TO BE SUBMITTED IF OPTED FOR NEW TAX REGIME
2	Life Insurance Premium Paid ULIP Fund (Policy wise details)		
3	Life Insurance Premium Paid (Policy wise details)		
4	National Savings Certificate (NSC)		
5	Approved Superannuation Fund		
6	Interest Accrued on NSC		
7	Units purchased from a Recognised Mutual Fund/ ELSS / Tax Fund		
8	Tuition Fees paid For Full Time Education in Indian School, University for Kids.		
9	Housing Loan - Principal Payment Certificate (Paid in 2023-24) From Bank or NBFC		
10	Five Years Tax Savings Fixed Deposit with Post Office /Schedule Bank		
12	Contribution to Pension Fund (80CCC)		
13	Sukanya Samridhi Scheme as per Govt Notification Published		
Total Investments U/S 80C - limited to Rs 1,50,000/- only		0.00	
B.	OTHER PERMITTED DEDUCTIONS	AMOUNT	
1	80D - Medical Insurance Premium Maximum Rs. 25,000 (Rs. 50,000 in case of premium on the health of Dependents above 60 years old). A copy of 80D certificate is Compulsorily required from Insurance Company		
2	EXPENDITURE ON HANDICAPPED DEPENDENTS / DEPOSIT made for maintenance of Handicapped Dependents (LIC, UTI etc.) Adhoc amount of Rs.75000/- & disability exceeding 80% the deduction will be Rs. 125000/- (Attach Govt. Hospital Medical Certificate in Original) 80DD.		
3	80DDB - Expenditure on Medical Treatment for specified disease (Attach Govt. Hospital Medical Certificate in Original) RS. 40000/- or Rs. 100000/-(Sr. Citizen) .		
4	80E - Repayment of Interest against Educational Loan Actual with limit upto Rs.40000 and 7 immediately succeeding assessment year until interest paid fully.		
5	80U - Permanent Physical Disability (Self) Adhoc amount of Rs.75000/- & disability exceeding 80% the deduction will be Rs. 125000/- (Attach Govt. Hospital Medical Certificate in Original).		
6	Others - if any		
Total Deductions		0.00	
C	Exemptions under Section 24	AMOUNT	
Interest on Housing Loan (for Tax Exemption)			
- Property acquired /constructed before 01-04-1999 - Rs.30,000 eligible			
- Property acquired /constructed after 01-04-1999 - Rs.200,000 eligible			
D	HRA: RENT PAID PER MONTH (Please mention the starting and ending month)	Rent per month	
(IF the rent amount changes during the financial year please specify Rent amount per month and annually for the F.Y 2023-24 , Form 12BB, Registered Agreement and PAN of Landlord is mandatory) (Submission of copies of rent receipts, Bank transfer etc are compulsory for considering the exemption else HRA is fully Taxable in the hands of Employees.		From:	To:
		From:	To:
		Rent Per Annum	
E	PREVIOUS EMPLOYMENT SALARY		
If Yes, Form 16 from previous employer or Total Income in Form 12B duly signed and Seal copy to be submitted to us			
I, _____ do hereby declare that what is stated above is true to the best of my knowledge and belief, the proposed investment mentioned above will be completed on or before 31st December 2023 for final computation of Income Tax for the F.Y 2023-24 . Further, incase of any change in above declaration, I would revise it and inform immediately.			
Signature:		Date	

READ BEFORE FILLING OF TAX SAVING FORM :

1. This Declaration Form is for the F.Y2023 -24 relating to Assessment Year 2024-25
2. Whenever Employee submits proof or change in the declared value, the above format need to be filled and send to Finance Dept.
3. Investments made between 01-04-2023 to 31-03-2024 for the F.Y 2023-24 shall be considered, beyond this date Exemption shall not be provided.
4. Investments which falls due after declaration form due shall be notified specifically the dates on which the amount are payable to be mentioned
5. Deduction u/s 10(13A) for HRA is available only where employees have actually paid the rent. Original rent receipts may be retained at your end while xerox copies can be provided to Tax Dept. Deduction wef April will be considered against declaration only if copy of Lease/Rent agreement / land lord's ownership declaration is attached. PAN of Landlord / Owner is mandatory for Income Tax benefit.
6. **Declaration must enclosed with PAN copy for Final Income Tax Computation as per slab else it will deemed as Non-compliance.**
7. **Income Tax Slabs for the Year F.Y 2023-24 (Assessment Year 2024-25)**
Check <https://www.incometax.gov.in/iec/foportal/help/individual/return-applicable-1#taxslabs>
8. PAN Copy Furnished to Us must be correct and Aadhar linked else Penalty as per I.tax rules shall be applicable and TDS credit will not reflect in employees Form 26AS. We are not responsible to rectify the records in NSDL site.
9. Employee who joins TPC after April 2023 and submitted documents in Previous company to avail Tax benefit u/s 80C to 80U , is restricted to submit the documents only one time to any Employer, or **Form 12B** need to be submitted from last Employer, Else necessary action shall be taken which may deem fit for Income Tax Compliance.
10. For Claiming HRA Benefit against House Rent Paid to legitimate party shall fillup form 12BB (mandatory) along with all legal valid documents in support for F.Y. 2023-2024.

<u>Old Tax Regime</u>		<u>New Tax Regime u/s 115BAC</u>	
Income Tax Slab	Income Tax Rate	Income Tax Slab	Income Tax Rate
Up to ₹ 2,50,000	Nil	Up to ₹ 2,50,000	Nil
₹ 2,50,001 - ₹ 5,00,000	5% above ₹ 2,50,000	₹ 2,50,001 - ₹ 5,00,000	5% above ₹ 2,50,000
₹ 5,00,001 - ₹ 10,00,000	₹ 12,500 + 20% above ₹ 5,00,000	₹ 5,00,001 - ₹ 7,50,000	₹ 12,500 + 10% above ₹ 5,00,000
Above ₹ 10,00,000	₹ 1,12,500 + 30% above ₹ 10,00,000	₹ 7,50,001 - ₹ 10,00,000	₹ 37,500 + 15% above ₹ 7,50,000
		₹ 10,00,001 - ₹ 12,50,000	₹ 75,000 + 20% above ₹ 10,00,000
		₹ 12,50,001 - ₹ 15,00,000	₹ 1,25,000 + 25% above ₹ 12,50,000
		Above ₹ 15,00,000	₹ 1,87,500 + 30% above ₹ 15,00,000

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