

**PONDICHERRY ENGINEERING COLLEGE
PUDUCHERRY – 605 014**

No: PEC/Accts/IT/ B7/2021/ **No 1 645 7**

Date: **10 NOV 2021**

CIRCULAR

Sub: Income Tax for the year 2021- 2022 - Reg.

Income tax is to be recovered at source from the salary of staff members who are liable to pay tax. As per the Income tax Act, every person whose total income exceeds the maximum amount, which is not chargeable to income tax, shall furnish a return of Income individually as per IT rules.

- 1) To enable the staff members, it is requested to furnish the information in the proforma format is hosted in our college web site: www.pec.edu before **10.11.2021**. Members who seek exemption from HRA should enclose **Rent Receipt** for one month and also **Form 10BA** and PAN No. of House owner should be provided where rent paid per annum is **Rs.1,00,000/-**. If rent paid is more than **Rs.2,00,000/-**, challan detail of TDS deducted from rent and paid to Income Tax Department should be provided, Xerox copies of stamped receipt for investments claiming rebate under Section 88 including LIC premium other than the pay bill recovery also be provided.
- 2) A self statement must be furnished by the individual stating that no income is derived from the newly constructed house for availing deduction for the interest on capital, borrowed for the construction of the house. Copies of loan repayment details along with interest may also be enclosed for one or more month with statement of annual expected payment. Consolidated statement from housing loan agencies may be produced **before 31.12.2021**. **For new claim of HBA principal and interest, property should have been completed on or before 31.03.2022.**
- 3) Deductions under Section 16 Chapter VI A and tax rebate vide Section 88 have to be regulated in accordance with the current provisions and structures. So, staff members are requested to produce necessary evidence for claiming deductions under the above Section **before 31.12.2021** so that the tax liability can be recalculated and recoveries if any will be effected in the pay of November 2021, December 2021, January 2022 and February 2022.
- 4) It is also further pointed out that the Income received by way of salary, allowance, honorarium, remuneration and arrears etc. only should be furnished in the proforma. The income from other sources (except loss in self-occupied house property) such as income from house property and dividend from shares etc, may not be included therein.
- 5) Staff members who have obtained the **Permanent Account Number (PAN)** are requested to furnish the number in the form along with **residential address compulsorily**. Staff members who have not yet obtained their PAN may obtain the same from the IT Department, Puducherry.

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- 6) Interest on HBA applicable only in case of self occupied House and not for house let out on rent/lease. For these, maximum deduction of **Rs. 30,000/-** for loan taken before 01.04.1999 and maximum deduction of **Rs. 2,00,000/-** for loan taken on or after 01.04.1999.
- 7) The staff members are requested to extend their co-operation in this regard and **furnish the information to the Accounts Section by 20.11.2021** failing which income tax will be calculated on the basis of the particulars available in the pay bill register and the tax liability will be arrived and recovery made accordingly from November 2021.
- 8) This Circular and related Performa is aimed at, to help the staff in the matters of TDS and should not be claimed as a matter of right for any omission or commission in the IT Act 1961. The College disown any responsibility on this account.
- 9) Check list provided herewith to be fully read and document to be provided.


PRINCIPAL

Encl: As above

To

All Dean/HOD/Section Heads - **with a request circulate among the Teaching and Non-Teaching Staff.**
P.E.C

Copy to:

Dr.Ka. Selvaradjou - **For necessary action to host in the college website**
Professor
Dept. of CSE, PEC.