



भारतीय लेखापरीक्षा और लेखा विभाग
INDIAN AUDIT & ACCOUNTS DEPARTMENT

प्रधान महालेखाकार का कार्यालय (लेखा व हकदारी) - I, महाराष्ट्र
OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (ACCOUNTS & ENTITLEMENT)-I, MAHARASHTRA

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No. Estt (A & E)IT/2020-21/

Date: 6/7/2020

CIRCULAR

Sub: Income Tax to be deducted from Salaries during the current Financial Year 2020-21

Ref: Govt. Of India Circular C1 of 2020 No. F. No. 370142/13/2020-TPL

Section 115BAC of Income Tax Act, 1961, for the assessment year 2021-22 provides that the employees may exercise option in respect of previous year to be taxed under the said section. The concessional rate provided under section 115BAC of the Act is subject to the condition that the total income shall be computed without specified exemption or deduction set-off of loss and additional depreciation.

In view of above, the officials intending to opt for the concessional rate under section 115BAC of the Act may intimate this section on or before 15th August 2020 to enable this section to compute the total income and deduct the TDS thereon as per above section.

If the option not received by the said date i.e 15 August 2020, the Income tax will be deducted without considering the provision of above section.

Further the officials who is not intending to opt for the concession under above section and opting for old concessional rate may submit the following as under:

- A) Officials whose income having been classified under the head salaries during the year 2020-2021 exceeds Rs. 5,00,000/- are required to furnish details of probable savings qualifying for deductions in the enclosed Performa.
- B) The proof for investments/deposits qualifying for rebate/deduction under Section 80 CCE or any other sections of Income Tax Act should be furnished to Establishment Officer by 31/10/2020 positively, failing which direct taxes will be deducted from the existing emoluments.

The correctness of tax deducted on the basis of documentary evidence submitted, may be verified and confirmed before 31/12/2020 to avoid excess/short recovery of tax.

The officials who are claiming deduction on account of interest on Housing Loan should invariably furnish the following documents to the Establishment Officer latest by 31/10/2020.

- i) Copies of House Building Loans sanctioned by Housing Finance Institution such as LIC, GIC, HDFC etc.**
- ii) Proof for repayment of Principal/Interest made during the year 2020-2021 (in r/o cases falling under (ii) above)**
- iii) The Certificate regarding self-occupation of the House property for which loan is taken.**
- iv) Date of occupation of the House Property.**
- v) PAN of borrowing Bank and Address.**

The officials claiming deduction on account of Interest on Education Loan should invariably furnish the required documents to the Establishment Officer latest by 31/10/2019.

The individual officials should mention Employee ID and Section Intercom Number on Investment documents to be submitted to Establishment Section.

All AAOs/Supervisors are requested to guide their staff and instruct them to submit the details of probable savings qualifying for deduction latest by 31st October 2020.

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Sr. Accounts Officer/Estt

Copy forwarded for information:

- 1) PA to All Gr. A' officers
- 2) All Gr. A(non IAAS) & Grp B' Officers
- 3) Secretary to Pr.A.G.
- 4) All Sections
- 5) The Sr. A.O/Training (2 Copies)
- 6) The AAO/Record for display on Notice Board
- 7) Hindi Cell for translation of circular
- 8) SR. A.O./EDP for uploading the circular in intranet

Sr. Accounts Officer/Estt.

FULL NAME : _____
UNIQUE Id : **MHMUE212**
SECTION : _____
PAN NO. : _____

Statement showing Particular of Claims by an Employee salaried/Pensioners for Deduction/Exemption from Income Tax Under Section 192 of Income Tax Act, 1961 for investments made from outside i.e. other than salary deductions.

1. <u>INVESTMENT U/s 80-CCE</u>	<u>TOTAL AMOUNT</u>
i) LIC	_____
ii) PLI	_____
iii) Unit Linked Insurance Plan 1971 of UTI	_____
iv) PPF/GPF	_____
v) NSC & NSC Accrued interest	_____
vi) Refund of HBA Loan	_____
vii) Tuition Fees (limited to 2 children)	_____
TOTAL INVESTMENT U/S 80 CCE (Limited to Rs.1,50,000)	

2) <u>DEDUCTION ADMISSIBLE</u>	
a) Amount of HRA as per Rule 2-A IT Rule (*)	_____
b) Interest paid on Housing Loan (Ltd.Rs.2,00,000/-)	_____
c) Medical Insurance- Section 80-D	_____
d) Handicapped Dependent –Section 80-DD	_____
e) Medical Treatment –Section -80 DDB	_____
f) Donations – Section- 80- G	_____
g) Disability – Section 80-U	_____
h) Interest on Loan taken for Higher Edu. -80-E	_____
TOTAL	_____

Date:

Signature of the Government servant

(*)Rent Receipt & Copy of Agreement with PAN Card of Land Lord should be enclosed.