

HANS RAJ COLLEGE, UNIVERSITY OF DELHI, DELHI -110007

Date: 03rd November, 2021

NOTICE

All the employees are requested to declare their proposal of investments/ savings for the financial year 2021-2022. The details should reach us by **15-11-2021, Monday** so that appropriate income tax could be deducted from the salary.

In case of non-receipt of any information it will be presumed that there are no savings under various sections to be made and income tax shall be deducted appropriately on monthly basis.

In case of you fail to submit proof of documents duly self-attested within the prescribed date, **income tax as due shall be deducted from the salary** for the same. For incorrect/false information the penalty/interest levied by the income tax department may be imposed.

Following investment can be taken as deduction under Income Tax u/s 80c:

- i. Premiums paid for life insurance policy.
- ii. Investments in PPF.
- iii. Repayment of principal amount of housing loan.
- iv. Investment in equity-linked savings scheme (ELSS) of mutual funds.
- v. Investments in certain post-office schemes like Sukanya Samridhi Yojana (SSY), National Savings Certificates (NSC) Senior Citizens' Savings Schemes(SCSS).
- vi. Tuition fee paid during the year (upto Two (2) children).
- vii. Investment in fixed deposit (more than 5 years).
- viii. Amount paid to purchase NSC during the year.

For other exemption refer to <https://cleartax.in/s/income-tax-savings>



S.O. (Accounts)

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