

Notice

Date: 23.09.2020

As you are aware that as per the guidelines of Government of India, from April 2020, all tax-payers have the **option** to choose the “New Tax Regime”. However, you also have the option to continue with the “Existing Tax Regime”.

1. Kindly note that if you opt for the ‘New Tax Regime’, you will not be eligible for any other exemption or reimbursement. Also, you will not be required to submit any investment declaration.
2. If you prefer to continue with the ‘Existing Tax Regime’, you can opt for claiming few components in your salary structure as reimbursements and you will also be required to submit the investment declaration for the year 2020-2021.
3. Kindly note that we have attached the guidelines for the new tax regime and the provisions related to rates of income tax from the finance bill 2020 for your information.

You are requested to please exercise your option of choosing the tax regime and the reimbursement options through college email i.e. accounts@hrc.du.ac.in as well as the investment declaration, if applicable latest by, Friday 23rd October, 2020.

As per the guidelines, employees who opt for perquisite reimbursements would be required to submit documents/bills/receipts as per the following details:

1. Leave Travel Allowance (LTA) reimbursement:

- The employee can claim LTA for travel to any place within India. It can be claimed as reimbursement for a single trip (to and fro) by submitting tickets and boarding pass (if travel by Air).
- The employee may choose to travel alone or with family for claiming LTA and has to avail leave for the period of travelling. LTA is provided only for travel expenses by Air, Train or Public Transport. Taxi bills, Food or Lodging bills cannot be claimed under LTA.
- The Tax exemption under LTA can be claimed twice in a block of 4 years. The current ongoing block period is from 2018 to 2021.

2. Conveyance reimbursement:

- The employee shall be the owner of the vehicle (4 wheeler) for which the reimbursement is claimed and is required to submit the copy of the valid registration certificate (RC) of the vehicle along with the fuel bills.
- The employee needs to submit the bills of Fuel, Petrol/Diesel/CNG, in original.
- The employee needs to submit a monthly statement of travel for which the reimbursement is claimed.

Please note that the following will not qualify for the purpose of conveyance reimbursement:

RC in the name of spouse or any other relative
Taxi bills

3. Research or Professional Pursuit reimbursement-

- The employee can submit bills for subscription to professional journals published by educational and research institutes and bills for purchasing of books related to their area of research or education. However, magazines will not qualify for this allowance.
- Membership fees of professional organizations, relevant to the employee's education and area of work will also qualify for this allowance.
- The employee can also submit the bills of any conference fee that they have attended which is not sponsored by the university.

Kindly note that if you do not select any of the reimbursement options through email, it will be considered that you are not interested for any reimbursement and the amount shall be paid to you as taxable component along with your monthly salary. The option once exercised cannot be changed during the financial year.

If you do not select any of the option and do not provide the details to the college by the given date through email then you will be considered in the old tax regime by default.

Regards,
Section Officer Accounts

HANS RAJ COLLEGE
UNIVERSITY OF DELHI

UNDERTAKING FOR INCOME TAX REGIME FOR FY 2020-21

I hereby undertake that I choose the below selected tax regime and I am aware that **the option once exercised cannot be changed during the financial year** and I will provide the details as per my option.

Please select the below option.

New Tax Regime

Old Tax Regime

Signature _____

Name _____

Designation _____

Employee code _____

Department _____

Mobile No.- _____

Date: _____

Write the Tax option selected above _____