

**NORTH-EASTERN HILL UNIVERSITY
SHILLONG**

NO:FIN-III/Income-Tax Circular/2017

Dated: 15TH Nov. 2017

CIRCULAR

SUBJECT:-Income-Tax Calculation for the Financial Year 2017-2018 and the Assessment Year 2018-2019.

This is to bring to the notice of the Income Tax Payee Employees (Teaching and Non-Teaching), that the Income Tax payable on salaries for the period from March 2017 to February, 2018 will have to be worked out before disbursement of the salary of January 2018. For this purpose all concerned may please furnish immediately the following particulars to the Finance Department (Salary Section).

1. Details of saving which are eligible for exemption under Income Tax Act.1961.
2. House Rent receipt if staying in a rented House & Quarter No. if accommodation is provided by the University.
3. Salary statement certificate from the previous employer showing the total income with details and the amount of Tax deduction in the case of those who joined this University after 1.3.2017.

**Para-A Normal Rates of Income Tax for the Financial Year 2017-2018 and the Assessment Year 2018-2019
Common to Men & Women Assesses**

1. Up to	Rs. 2,50,000/-	:	Nil
2. Above	Rs. 2,50,001/- - Rs. 5,00,000/-	:	5% of the amount by which the total exceeds Rs. 2,50,000/-
3. Above	Rs. 5,00,001/- - Rs. 10,00,000/-	:	Rs. 12,500/- + 20% of the amount by which the total income exceeds Rs. 5,00,000/-.
4. Above	Rs. 10,00,001/- -	:	Rs. 1,12,500/- + 30% of the amount by which the total income exceeds Rs. 10,00,000/-.

**Para-B Rate of Income Tax for the financial year 2017- 2018 and the Assessment year 2018 – 2019
For a Resident senior citizen (who is 60 years or more but not more than 80 years.**

1. Up to	Rs. 3,00,000/-	:	Nil
2. Above	Rs. 3,00,001/- to Rs. 5,00,000/-	:	5% of (Total Income minus Rs.3,00,000/-)
3. Above	Rs. 5,00,001/- to Rs. 10,00,000/-	:	Rs. 10,000 + 20% of (Total Income Minus 5,00,000/-)
4. Above	Rs. 10,00,000/-	:	1,10,000/- + 30% of (Total Income minus Rs. 10,00,000/-)

Para-C Rate of Income Tax For the financial years 2017 – 2018 and the assessment years 2018 – 2019 for a resident of Senior citizen (who is 80 years more or above)

1. Upto	Rs. 5,00,000/-	:	Nil
2. Above	Rs.5,00,001/- - 10,00,000/-	:	20% of the amount by which the Total income Exceed Rs.5,00,000/-
3. Above	Rs. 10,00,001/- -	:	1,00,000 + 30% of the amount by which the Total income exceeds Rs. 10,00,000/-

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Para-D Common to Men & Women Assesses

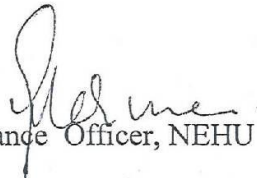
1. Rebate under Section 80C/80CCC.80CCD : GPF,CPF,NDCPS,LIC,NSC,TutionfeesHBA, IDBI etc. deduction would be available from gross total income (Maximum limit upto 1,50,000/- One lakh fifty Thousand only.
2. Rebate under section 80CCD (2) : Employer contribution under NPS has been Amended u/s 80CCE shall be excluded from the limit of One Lakh fifty Thousand only provided u/s 80CCE
3. Educational Cess : 3%.
4. For Proof of Date of Birth : Xerox copies of PAN Card of Senior Citizens be submitted to the Salary Section, Finance Deptt.

Para-E Other relevant information

In terms of Section 192 of the Income Tax Act., 1961, the DDO is responsible for calculation and deduction of tax under the Head "Salaries". Hence, it is requested that all concerned tax payers should furnish proof of their saving etc. eligible for deduction under various section of Income Tax Act along with Xerox copies to avoid anomalies in future within 10.2.2018. In case of default, the proposed amount of savings will be calculated for the deduction of Income tax. If the savings are made beyond February, 2018, the employee may get the rebate from the Income Tax Office directly while filing returns.

Please also note that the salary for January and February 2018 will be drawn only after finalization of Income Tax deduction, and all the Tax payers are to submit the Income Tax PAN Card (Xerox Copy) which is mandatory as per Income Tax Act. 1961

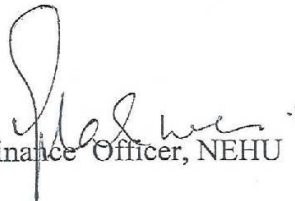
All the Schedule Tribal employees of this University is required to provide non deduction certificate issued by the Assessing Officer (TDS) Income Tax Department, by the end of December 2017 failing which Tax will be deducted from their salary as applicable.


Finance Officer, NEHU

Copy to:

1. P.S. to the Vice-Chancellor,NEHU, Shillong for V.C's kind information.
2. S.P.A. to the Registrar, NEHU, Shillong for Registrar's kind information.
3. All Deans/Heads of Departments/Centres, Academics and Administrative, NEHU, Shillong.
4. All Section Officers, NEHU, Shillong.

with a request that the content of the circular be brought to the notice of all the Taxpayers Employees in the Deptts./ Centres/Sections, etc..


Finance Officer, NEHU