



**"Techno-Social Excellence"**  
**MARATHWADA MITRA MANDAL'S**  
**INSTITUTE OF TECHNOLOGY (MMIT)**  
 S. No. 35, Plot No. 5/6, Lohgaon, Pune - 411047

**Income Tax Declaration form for the F.Y. 2021-22 (Salary from April 2021 to March 2022)**

Amounts in Rs.

Name of the Employee :-					
A	1)	Approximate Gross Salary per month (Average of 12 months)		<b>OPTION - A</b>	<b>OPTION - B</b>
	2)	No. of months	12	<b>(Old Rates)</b>	<b>(New Rates)</b>
	3)	<b>Annual Gross Salary (1 X 2)</b>		-	-
	4)	<b>Less:- Profession Tax (Max Allowed Rs. 2,500/-)</b>			
	5)	<b>Annual Salary (3 - 4)</b>		-	
Add:- Any other income					
B	1)	Salary from Other Employer	-		
	2)	Other Sources (please specify)	-		
	<b>Total (1 + 2)</b>			-	
<b>C Gross Income (A + B)</b>					
<b>Deductions</b>					
D	1)	Standard Deduction (Max Allowed Rs. 50,000/-)	-		
	Deduction for HRA (Only for the staff living in rental flats & receiving HRA)				
	A) HRA Received		-		
	B) 40% of (Basic + AGP/DP + DA)		-		
	C) Rent Paid		-		
	Less: 10% of (Basic+AGP/DP+DA)		-	-	
	<b>Allowed Deduction - Lowest of above (A / B / C)</b>		-		
<b>Total (1 to 2)</b>			-		
<b>E Gross Salary Income (C - D)</b>					
<b>F Income / Loss from House Property (Interest on Housing Loan) (Max Allowed Rs. 2,00,000/-)</b>					
<b>G Gross Income (E - F)</b>					
<b>H Section 80 C (Maximum deduction Rs 1,50,000/-)</b>					
H	1)	E. P. Fund (if, Deducted from Salary - Rs. 1,800 X 12 months)	-		
	2)	Life Insurance Premium paid	-		
	3)	Public Provident Fund	-		
	4)	Repayment of Housing Loan (Principal Amount)	-		
	5)	Tuition Fees of Children paid	-		
	6)	Stamp Duty paid for Purchases of Flat for Self Occupation.	-		
	7)	Other (please specify)	-		
	8)	Other (please specify)	-		
<b>Total of H (1 to 8)</b>			-		
<b>I Total Income (G - H)</b>					
J	Particulars		Amount Rs.		
	1)	Sec. 80 D - Medclaim policy premium paid - Self, Spouse & Kids	-		
	2)	Sec. 80 D - Medclaim policy premium paid - Parents Age 60Years above	-		
	3)	Sec. 80 E - Interest paid on Self Education Loan	-		
	4)	Sec. 80 G - Donation (50% of Amount Paid)	-		
	5)	Any other, (please specify)	-		
	6)	Any other, (please specify)	-		
<b>Total (1 to 4)</b>			-		
<b>K Gross Taxable Income (I - J)</b>					
<b>L Gross Taxable Income Rounded off up to Rs 10/-</b>					
<b>M Tax on Total Income (As per Slab on L)</b>					
<b>N Rebate u/s 87 - (Rs. 12,500) If Gross Taxable Income is below ("L") Rs. 5,00,000/- *</b>					
<b>O Tax Payable (M - N)</b>					
<b>P Surcharge, if Taxable Income is more than Rs. 50 Lakh</b>					
<b>Q Add - Education Cess @ 4% on Tax (i.e. on O)</b>					
<b>R Total Yearly Tax Payable (O - P + Q)</b>					
<b>S Less - Tax deducted at source (MMIT), If submitted after payment of salary during 2021-22 released)</b>					
<b>T Yearly Tax Payable (R - S)</b>					
<b>U Tax Payable in No. of months</b>					
<b>V Monthly tax payable ( T ÷ U )</b>					
<b>W Rounded up upto Rs. 100/-</b>					

Income Tax Rates / Slabs			(Old Rates)	(New Rates)	Sign:-  Date:- / /	I ACCEPT OPTION  <b>(B)</b>
Below	to	2,50,000	0%	0%		
2,50,001	to	5,00,000	5%	5%		
5,00,001	to	7,50,000	20%	10%		
7,50,001	to	10,00,000		15%		
10,00,001	to	12,50,000	30%	20%		
12,50,001	to	15,00,000		25%		
15,00,001	to	Above		30%		

\* Tax Rebate - Rs. 12,500/- to Resident Individuals whose Total Income "L" is less than Rs. 5,00,000/-.