



INDIAN INSTITUTE OF TECHNOLOGY INDORE

Standard Operating Procedure (SOP) for Income Tax Declaration Form.

1. The declaration form may be submitted in hard copy or soft copy / scanned copy using the official e-mail id of the employee.
 2. Tuition Fee paid for fulltime education of two children only is exempted from income tax (u/s 80C). However, no expenditure towards development fee /donation or any other fee is allowed except tuition fee for this purpose.
 3. A copy of provisional certificate from bank regarding interest on house loan and principal repayment during current financial year is required to be submitted.
 4. In all the cases, wherever, house rent paid is more than rupees one lakh, name, address and copy of PAN of the landlord is required to be submitted to get the benefit of exemption. In absence of PAN of the landlord, exemption will not be available.
 5. In case supporting documents are not provided up to January 31st of the relevant financial year, tax may be recalculated by the Institute taking into consideration the deduction allowed earlier and additional income-tax arising thereon may be settled from the salary of February Month being last salary of the Financial Year.
 6. The employee will be required to furnish the changes, if any, in the declaration furnished as and when it becomes necessary.
 7. In case exemption claimed on the grounds of disability u/s 80DD/80U, self-certified copy of disability certificate in prescribed format is required to be submitted.
 8. Provided that nothing in section 80GG shall apply to an assessee in any case where any residential accommodation is-
 - i. Owned by the assessee or by his spouse or by minor child or, where such assessee is a member of a Hindu Undivided Family, by such family at the place where he ordinary resides or performs duties of his office or employment or carries on his business or profession; or
 - ii. Owned by assessee at any other place, being accommodation in the occupation of the assessee, the value of which is to be determined 97[under clause (a) of sub- section (2) or, as the case may be, clause (A) of sub- section (4) of section 23].
 9. The last date of submission of supporting documents is January 31st of current financial year.
- Note: a) The above are abstract of the detailed rules for easy reference/understanding to fill up the declaration in the prescribed form.
- b) These are subject to the detailed Income Tax Rules and amendments issued from time to time.