



Bihar State Power Transmission Company Limited

Vidyut Bhawan, Jawahar Lal Nehru Marg, Patna 800021 **Income Declaration Form for Financial Year 2019- 20**
Assessment Year 2020-21 For Salaried Employees (other than those on Contract Remuneration)

Name of Employee		Employee Code	
Bank Account Number		IFS Code	
Contact Number		PAN	

S. No.	Particulars	Amount in ₹	Amount in ₹
[A]	COMPUTATION OF TAXABLE INCOME UNDER THE INCOME TAX ACT, 1961 ['IT Act']		
I.	Income from Salary		
1	Basic Salary [including CCC & GP]		
2	Dearness Allowance		
3	House Rent Allowance		
4	City Travelling Allowance		
5	Special / Energy Pay		
6	Miscellaneous Pay		
7	Employer Contribution to NPS [for Employees registered under NPS instead of GPF]		
8	Arrear Salary		
9	Medical Reimbursement taxable as Perquisite under Section 17(2) of the IT Act		
10	Electricity Bill Reimbursement taxable as Perquisite under Section 17(2) of the IT Act		
11	Leave travel concession ['LTC'] or assistance ['LTA']		
12	Gross Salary: 1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 10 + 11		
13	LTC / LTA Exemption under Section 10(5) of the IT Act		
14	House Rent Allowance exempt under Section 10(13A) of the IT Act <i>NB - Details of rent paid, city, name and address of landlord needs to be provided for claiming this exemption. Landlord's PAN is also required if the aggregate rent paid during the F.Y. 2019-20 exceeds [>] ₹ 1,00,000/-</i>		
15	Salary received from Other Employer [Declaration in Form No. 12B needs to be furnished]		
16	Sub-total: 12 - 13 - 14 + 15		
17	Standard Deduction: Lower of Pt. 16 or ₹ 50,000/-		
18	Deduction for Professional Tax [restricted to a maximum of ₹ 2,500/- per annum]		
19	Taxable Salary: 16 - 17 - 18		
II.	Income from House Property		
20	Gross Annual Value [to the extent such property is held in the name of the Employee]		
21	Municipal Taxes paid, if any		
22	Net Annual Value: 20 - 21		
23	Standard Deduction: 30% of 22		
24	Deduction for interest paid on loan taken for buying / maintaining / renovating / renewing the House Property: Maximum ₹ 2,00,000/- can be claimed as deduction		
25	Taxable Income from House Property: 22 - 23 - 24		
III.	Income under the head Other Sources offered for TDS Deduction to BSPTCL -		
26	Interest received on Savings Bank A/c		
27	Interest received on FDs / RDs		
28			
29	Taxable Other Income: 26 + 27 + 28		
IV.	Gross Total Income: 19 + 25 + 29		
V.	Deductions from Gross Total Income under Chapter VI-A of the IT Act		
30	Deduction under Section 80C of the IT Act [restricted to a maximum of ₹ 1,50,000/-] -		
(a)	Payment of premium of Life Insurance Policy(ies)		
(b)	Subscription to any approved Fixed Deposit / National Savings Certificate		
(c)	Principal repayment of Housing Loan		
(d)	Contribution towards Public Provident Fund		
(e)	Tuition Fees [for a maximum of 2 children only]		
(f)	Contribution to Approved Mutual Funds / Equity Linked Savings Schemes		
(g)	Contribution to Sukanya Samriddhi Yojana		
(h)	Employee Contribution to GPF		
(i)	Any other eligible payment under Section 80C(2) of the IT Act		
	Sub-total		
31	Deduction under Section 80CCC of the IT Act: Premium paid for any Annuity Plan of LIC / Other Insurer in respect of Pension Fund [restricted to a maximum of ₹ 1,50,000/-]		
32	Deduction under Section 80CCD(1) of the IT Act: Employee's Contribution to NPS / Atal Pension Yojana [restricted to a maximum of 10% of Basic Salary + Dearness Allowance mentioned at Pts. 1 & 2 above] - Refer Note 2		
33	Sub-total of 30, 31 & 32: Maximum permissible deduction under Sections 80C, 80CCC & 80CCD(1) of the IT Act [the aggregate amount of deductions under these three section cannot exceed ₹ 1,50,000/- in any case]: Lower of 30 + 31 + 32 or ₹ 1,50,000/-		Max 1,50,000
34	Deduction under Section 80CCD(1B) of the IT Act: Employee's Contribution to NPS / Atal Pension Yojana [restricted to a maximum of ₹ 50,000/-] - Refer Note 2		
35	Deduction under Section 80CCD(2) of the IT Act: Employer's Contribution to NPS / Atal Pension Yojana [restricted to a maximum of 10% of Basic + Dearness Allowance]		

S. No.	Particulars	Amount in ₹	Amount in ₹
36	Deduction under Section 80D of the IT Act: Amount paid for Medical Insurance Premium, Medical Expenditure, Preventive Health Check-Up for self / family		
37	Deduction under Section 80DD of the IT Act: Amount paid for maintenance including medical treatment of a disabled dependent		
38	Deduction under Section 80DDB of the IT Act: Expenses incurred for treatment of specified disease of self or dependents (spouse / children / parents / brothers / sisters)		
39	Deduction under Section 80E of the IT Act: Interest paid on loan taken for Higher Education of self or relative [spouse / children / legal dependent]		
40	Deduction under Section 80G of the IT Act: Donation paid to approved funds / institutions [100% / 50% of amount paid depending upon the Donee's category]		
41	Deduction under Section 80TTA of the IT Act: Interest received on Savings A/c [restricted to a maximum of ₹ 10,000/-]		
42	Deduction under Section 80U of the IT Act: Employee suffering from disability		
43	Deduction under other section(s) forming part of Chapter VI-A of the IT Act		
(a)			
(b)			
VI.	Gross Total Deductions under Chapter VI-A of the IT Act: 33 + 34 + 35 + 36 + 37 + 38 + 39+40+41+42+43		
VII.	Total Income: IV – VI		
[B] COMPUTATION OF TAX LIABILITY UNDER THE IT ACT			
VIII.	Tax on Total Income [either 44 or 45 or 46 or 47, depending upon the amount of Total Income of the Employee] –		
44	Where the Total Income does not exceed [≤] ₹ 2,50,000: NIL; or		
45	Where the Total Income exceeds [>] ₹ 2,50,000 but does not exceed [≤] ₹ 5,00,000: 5% of the amount of total income exceeding ₹ 2,50,000; or		
46	Where the Total Income exceeds [>] ₹ 5,00,000 but does not exceed [≤] ₹ 10,00,000: ₹ 12,500 + 20% of the amount by which the Total Income exceeds ₹ 5,00,000; or		
47	Where the Total Income exceeds [>] ₹ 10,00,000: ₹ 1,12,500 + 30% of the amount by which the Total Income exceeds ₹ 10,00,000.		
IX.	Rebate under Section 87A of the IT Act [available only if the Total Income in Pt. VII above does not exceed (≤) ₹ 5,00,000/-]: Lower of Tax computed in Pt. VIII above or ₹ 12,500/-		
X.	Net Income Tax payable: VIII – IX		
XI.	Health and Education Cess: 4% of X		
XII.	Total tax payable: X + XI		
XIII.	Relief under Section 89(1) of the IT Act [Format provided in Form No. 10E should be used by the Employee]		
XIV.	Net tax payable after relief: XII – XIII		
XV.	Advance tax / self-assessment tax already paid by the Employee – Refer Note 3		
XVI.	Tax deducted at source during the F.Y. 2019-20 – Refer Note 3		
XVII.	Balance Income tax deductible by BSPTCL for F.Y. 2019-20: XIV – XV – XVI		

Verification	
I, _____, son / daughter of _____	do hereby certify that the information given above is complete and correct.
Place _____	
Date _____	Signature of the Employee _____

Notes –

- Requirement of furnishing copy of Employee's PAN Card and necessary evidence / proof for claiming deduction(s): Employees are requested to enclose a copy of their PAN Card and also provide the necessary evidence for claiming the exemption(s) / deduction(s) specified in Pts. 14, 24, and V above. In case of lack of sufficient proof supporting the claimed exemption / deduction, the benefit of the said amount shall be denied to the Employee.
- Clarification on deduction in respect of Employee's / Employer's Contribution to NPS: At present, no deduction can be claimed for either Employer's or Employee's Contribution (Tier-I/Tier-II) to NPS under Section 80C of the IT Act. The said deduction is available only under Section 80CCD of the IT Act. The deduction for Employee's Contribution to NPS under Section 80CCD(1B) of the IT Act is neither subject to the overall limit of ₹ 1,50,000/- nor is it subject to the cap of 10% of Basic + Dearness Allowance as provided under Section 80CCD(1) / (2) of the IT Act. Therefore, it will be more beneficial for the Employees to claim their Contribution to NPS first under Section 80CCD(1B) of the IT Act upto an amount of ₹ 50,000/- and thereafter, the remaining Contribution can be claimed under Section 80CCD(1) of the IT Act subject to the limits as explained above.
- Tax deducted by other deductor (s) / advance tax or self-assessment tax paid by the Employee shall be considered only if the Employee furnishes requisite proof of deduction / payment.
- Point of submission: The above form, duly filled in, should be submitted with the office of the concerned Accounts Officer of the respective Accounting Unit on or before 21/02/2020.