

OFFICE OF THE REGISTRAR KAKATIYA UNIVERSITY **WARANGAL 506 009 (T.S.)**

No. 1/4 /F2/KU/2024-2025

Date: 06/12/2024

To All the Principals of University Constituent Colleges All the Heads of departments The Director, SDLCE All the Drawing Officers KAKATIYA UNIVERSITY WARANGAL

> Sub: INCOME TAX - Deduction of Tax at source from the salaries during the Financial Year 2024-2025 (Assessment Year 2025-2026) supply of Income Tax forms with some guidelines - Reg.

Sir,

Find enclosed Proforma-A of Income Tax Returns with a request to distribute the same in triplicate to each of the Teaching & Non-Teaching employees and Contractual Teaching Staff working under your control. Kindly arrange to get the Income-Tax Returns (Proforma-A) completed in all resepcts together with the necessary enclosures certified by the Drawing Officers concerned and transmit them in duplicate to the Deputy Registrar, Accounts Branch/ Audit Office, (Pre-Audit) of Kakatiya University, along with the pay bills on or before 15th December, 2024.

In case of House rent Allowance exemption under section 13-A and Rule 2 A of the Act.. is claimed, the Rent receipt in Original towards payment of rent should be enclosed to the Proforma-A otherwise the exemption cannot be admitted.

Other Deductions

a)	(The deductions in respect of House Property Interest on Home Loan) Enclose relevant documents. u/s 24B Maximum Rs. 2.00 lakhs in case of self occupied property.
	The deductions in respect of Medical Insurance premia paid under an approved Scheme up to Rs. 25,000/- is admissible under section 80-D (premium actually paid or Rs. 25,000/- which ever is less) and Rs. 50,000/- for Senior Citizens.
	The deduction in respect of Medical treatment etc., of Handicapped dependent under section 80-DD is admissible up to Rs. 75,000/ (Ps. 4.07,000)
b)	disability) disability) disability) disability)
c)	The deduction in respect of medical treatment of the assessee or dependent under section 80-DDB is admissible up to Rs. 40,000/ For citizens below 60 years, above 60 years upto 1 lakh (Form10-I-abolished-31-07-2024) (Certificate from specialist is required, but not in form 10-I format) such disease or allowed on the basis of a immunologist or such other specialist, as mentioned in Puls 14 PD.
d)	immunologist or such other specialist, as mentioned in Rule 11 DD. The deduction in respect of interest paid against loan taken for his own, spouse, and children's higher education under section 80-E (Actual amount of interest paid on loan for initial year plus 7 years)

e)

The TS Chief Minister Cyclone Relief Fund **80 G** and donations to certain specified funds and recognized charitable institutions (No deduction under this section is allowable, in case the amount or donation exceeds Rs.2000/-, unless the amount is paid by any mode other than cash)

Total deduction: Aggregate of section 80-C & 80-CCC should not exceed Rs. 1,50,000/-

In accordance with the provisions under section 208 to 219 of the Income Tax Act., the tax shall be payable in advance during the financial year in respect of the total income of assessee which would be chargeable to tax for the assessment year immediately following that financial year.

Further, it is noticed during the previous years that the statements received were incomplete and without necessary enclosures, which were sent at the fag-end of the financial year (i.e., at the end of February of every year). In no case the proposed investments claimed for deductions will be accepted during the month of March, 2025.

Therefore, all taxpayers (All Teaching, Gazetted Officers, Non-Teaching and Class-IV employees and Contractual Teaching staff) are requested to finalize their proposals and complete the investments if any, before submitting the statements. The investments proposed by the end of February, 2025 only, failing with the proposed investments will be deemed as not be admitted by the Audit. Tax once calculated will be treated as final and no revision can be admitted by this office.

It is to inform that there are two regimes of Income Tax Calculation for the year Financial Year 2024-2025, they are 1) Old Income Tax Regime and 2) New Income Tax Regime: there will not be any exemptions whatsoever.

Further, all the service Pensioners (Teaching & Non-Teaching) are also hereby informed to submit the designated Proforma-B (enclosed) to the Pension Section, Accounts Branch by December, 2024.

Further, the Audit Branch will be constrained to <u>refuse the pay bills/pension bills for the month of December, 2024 if not accompanied by the Income Tax Returns (Proforma-A & Proforma - B)</u>

IT returns (Proforma-A & Profoma-B) are available at website: www. kakatiya.ac.in only.

REGISTRAR

Encl:

(Proforma-A & Proforma-B)

Note:

- 1. Aadhar Card Xerox copy
- 2. PAN Card xerox copy
- 3. Bank Pass book first page xerox copy
- 4. All the concerned are hereby informed to downloading the soft copy of the Proforma A & B (as the case may be) from www.kakatiya.ac.in fill complete in all respects and sent the same to the kupreaudit@kakatiya.ac.in and finance_officer@kakatiya.ac.in before submitting the hard copy to the Finance wing.
- 5. All the income received during the Financial Year 2024-25 from the University shall be shown in the Proforma without fail.

Copy to:

- 1. The Director, University Networking & Website, KU for information & necessary action.
- 2. The Secretary to the Vice-Chancellor, KU., Wgl.
- 3. The P.A. to Registrar, KU.
- 4. The SF.