
**User Guidelines
For
Online Investment Proof Submission**

House Rent Allowance (HRA) Rebate

- HRA Rebate is calculated at minimum of the following :
 - a. The actual amount of HRA received by the assessee in respect of the relevant period.
 - b. The amount by which Rent actually incurred by the assessee exceeds 10% of the Basic Salary
 - c. An amount equal to -
 - (i) where such accommodation is situated in Mumbai, Kolkata , Delhi or Chennai, 50% of the Basic Salary
 - (ii) where such accommodation is situated at any other place ,40% of the Basic Salary
- Rent Receipts should be duly complete in respect of the following :
 - The Receipt shall clearly bear the name of the employee, from whom the rent is received.
 - The Rent paid and the months for which the Rent receipt is acknowledged should be clearly mentioned on the face of the Receipt
 - The Receipt should be properly dated and duly signed by the landlord (across the Revenue Stamp affixed on the Receipt)
 - All details as required under Clause III above should be provided by the employee to ensure accurate calculation of HRA Rebate
- If annual rent paid by the employee exceeds Rs 1,00,000 p.a., it is mandatory for the employee to report PAN of the landlord to the employer. In the absence of the PAN of the landlord, the Rent declaration is liable to be rejected.
- **Documents to be submitted : Rent paid receipt or copy of lease agreement with relevant pages of period and rent amount mentioned therein.**

Leave Travel Assistance

- Exemption can be provided only for travel within India for employee & family
- Family means:
 - a) The spouse & children of the individual; and
 - b) the parents, brothers & sisters of the individual or any of them, wholly or mainly dependent on the individual

Supporting to be provided for LTA:

- a) For air travel - Invoice reflecting the ticket costs & the boarding pass duly stamped
 - b) For rail - Actual tickets
 - c) For taxi fare - Travel agent's invoice clearly specifying the source & destination & period of travel
- Please note that the invoice should be in the name of the employee
 - All supporting's should be provided in original. Photocopies will not be allowed
 - Please note that if an employee travels in a vehicle owned by him/her, the expenses incurred on the same cannot be claimed against LTA
 - Hotel expenses would not be covered under LTA
 - Current block to claim tax free LTA is Jan 2022- Dec 2025

Loss on Self-Occupied House Property Income (Interest on Housing Loan) [u/s 24(2)]

- Deduction u/s 24(2) is allowable in respect of interest paid, up to a maximum of Rs 2,00,000, if such loan has been taken after 1.4.1999 for constructing or acquiring a residential unit
- Benefit for Interest on Housing Loan is eligible only in case, the employee has taken possession or due to take possession of the House Property in the current financial year.
- Benefit for Interest on Housing Loan on second self occupied/Vacant property is eligible from current financial year
- However, the limit to claim the house property loss in case of both the properties in aggregate will continue to be Rs.2,00,000
- **Documents to be submitted : Current financial year certificate issued by the lending institution / bank. (Bank statement not accepted).**

Loss on Self-Occupied House Property Income (Interest on Housing Loan) [u/s 80EE]

- The deduction shall not exceed fifty thousand rupees and shall be allowed in computing the total income of the individual for the current financial year, subject to following conditions –

- (i) the loan has been sanctioned by the financial institution during the period beginning on the 1st day of April 2016 and ending on the 31st day of March 2017;
- (ii) the amount of loan sanctioned for acquisition of the residential house property does not exceed thirty-five lakh rupees;
- (iii) the value of residential house property does not exceed fifty lakh rupees;
- (iv) the assessee does not own any residential house property on the date of sanction of loan.

- **Documents to be submitted : Current financial year certificate issued by the lending institution / bank. (Bank statement not accepted).**

- **On ESS portal this needs to be uploaded under Section 80EE "**

Loss on Self-Occupied House Property Income (Interest on Housing Loan) [u/s 80EEA]

- The deduction shall not exceed One Lakh Fifty Thousand rupees and shall be allowed in computing the total income of the individual for the current financial year, subject to following conditions –
 - (i) the loan has been sanctioned by the financial institution during the period beginning on the 1st day of April 2019 and ending on the 31st day of March 2022;
 - (ii) the stamp duty value of residential house property does not exceed forty-five lakh rupees;
 - (iii) the assessee does not own any residential house property on the date of sanction of loan.
- **Documents to be submitted : Current financial year certificate issued by the lending institution / bank. (Bank statement not accepted)**
- **On ESS portal this needs to be uploaded under Section “ 80EE “**

Income / (Loss) on Let out / Deemed Let Out Property [u/s 24(2)]

- The calculation of Income / Loss from house property is done as
under: Rental income / Deemed Rental Income = Gross
Annual Value Less : Municipal taxes = Net Annual Value
Less : 30% of Net Annual Value as a standard deduction
Less: interest payable on any loan taken for acquisition or construction of this property
= Income / Loss from House property
- Where the property is given on rent, the annual value will be calculated based on the actual rental and the final income (or loss) from house property will be calculated as given above. In such a case, there is no restriction on the maximum amount of deduction available in respect of Interest.
- **The maximum amount that can be claimed under loss from house property from financial year 2017-2018 (A.Y. 2018-2019) onwards is Rs.2lac**
- **Documents to be submitted : Loan interest certificate to be attached. Separate calculation sheet to be attached in case of for more than one property**

On ESS portal this needs to be uploaded under head “ Income from Other Sources “

Interest on Loan taken for purchase of Electric Vehicle [u/s 80EEB]

- The deduction shall not exceed One Lakh Fifty Thousand rupees and shall be allowed in computing the total income of the individual for the current financial year, subject to following conditions –
 - (i) the loan has been sanctioned during the period beginning on the 1st day of April 2019 and ending on the 31st day of March 2023;
 - (ii) the assessee does not own any other Electric Vehicle on the date of sanction of loan.
- **Documents to be submitted : Current financial year certificate issued by the lending institution / bank. (Bank statement not accepted).**

Deduction U/s 80C

Contribution to Pension Plans

- Deduction on account of Premium paid to keep in force a Annuity Policy (Pension Plan) is eligible for deduction u/s 80CCC, and subject to a consolidated maximum limit of Rs 1,50,000 u/s 80C.

- **Documents to be submitted : Current financial year premium paid receipts**

Payment of Life Insurance Premium (For self ,spouse & children)

- The beneficiaries as per the Insurance Policy should either be the self individual, spouse or children of the individual.

Premium paid for parents, brother or sister, even if dependent on the employee, is not eligible.

- If the annual premium of life insurance policy, issued before April 1,2012, is more than 20% of the sum assured of the concerned policy, benefit allowed should be restricted to 20% of the sum assured.

- If the annual premium of life insurance policy, issued on or after April 1,2012, is more than 10% of the sum assured of the concerned policy, benefit allowed should be restricted to 10% of the sum assured.

- **Documents to be submitted : Current financial year premium paid receipts for self, spouse, children**

ONLY. Deposit in Public Provident Fund (For self ,spouse & children)

- Contribution by the employee to PPF Account only in the name of self, spouse or children of the employee is eligible for deduction.

- Deposits under PPF is eligible only if the same is paid in the current Financial Year

- **Documents to be submitted : Copy of front page of passbook and statement showing deposit in current financial year.**

Deduction U/s 80C

Purchase of National Saving Certificates (VIII Issue)

- Subscription to NSC is eligible only if the same is purchased in the current Financial Year. Interest on NSC is not eligible for deduction from Taxable Income u/s 80C.
- Subscription to NSC is eligible only if the Certificate is in the name of the employee.
- **Documents to be submitted : Copy of certificate/s or copy of passbook.**

Contribution to Unit Linked Insurance Scheme (For self ,spouse & children)

- The beneficiaries as per the Insurance Policy should either be the self individual, spouse or children of the individual. Premium paid for parents, brother or sister, even if dependent on the employee, is not eligible.
- **Documents to be submitted : Current financial year premium paid receipts for self, spouse, children ONLY.**

Contribution to Equity Linked Savings Scheme (ELSS)

- Subscription to ELSS is eligible only if the units are purchased in the current Financial Year and the same is in the name of the employee only.
- Subscription to ELSS is eligible only if the same is a Tax Saver Scheme. All Mutual Fund Schemes are not Tax Saver Schemes and hence any investment in a Mutual Fund is eligible only if it is a Tax Saver Scheme.
- **Documents to be submitted : Current financial year statement of Tax Saving Scheme ONLY**

Deduction U/s 80C

Payment of tuition fees to any School, College, University or Educational Institution

- Tuition Fees is eligible only if the same is with respect to any two children of the employee.
- Payment on account of tuition fees, term fees, admission fees etc. .only is eligible for Deduction as per Tax Rules. Any and any other payout like development fees, capitation fees, donation etc. are not eligible.
- Payment should be to a University, School, College or other Educational Institution in India for the purpose of full-time education and includes any payment for play-school, pre-nursery or nursery activities.
- **Documents to be submitted : Current financial year paid receipts / statement of fees**

paid. Repayment of Principal Amount of Housing Loan

- Any sum paid on account of purchase or construction of a residential house property is eligible for deduction, wherein such payment is made by way of instalment or part/full repayment towards principal loan due to any institution engaged in the business of providing long term finance.
- Payment on account of Stamp Duty, Registration fees or any other payment incurred for the purpose of transfer shall also be covered hereunder.
- **Documents to be submitted : Current financial year certificate issued by the lending institution / bank. (Bank statement not accepted).**

Fixed Deposit for 5 years with a Scheduled Bank

- Subscription to Fixed Deposit is eligible only if the same is for a fixed period of not less than 5 years with a Scheduled bank and notified under the Bank Term Deposit Scheme, 2006.
- Subscription to Tax Saver Fixed Deposit is eligible only if the same is purchased in the current Financial Year and in the name of the employee.
- **Documents to be submitted : Copy of Fixed Deposit receipt/s clearly mentioning u/s 80C.**

Deduction U/s 80C

Sukanya Samriddhi Scheme

- Subscription to Sukanya Samriddhi Scheme is eligible only if the same is purchased in the current Financial Year.
- Subscription to Sukanya Samriddhi Scheme is eligible only if the Certificate is in the name of the daughter of the employee. The daughter should be a minor.
- **Documents to be submitted : Copy of front page of passbook and statement of deposits in current financial year.**

Contribution to Central Government Pension Scheme

- Deduction on account of any amount deposited in an account under a pension scheme notified by the Central Government is eligible for deduction u/s 80CCD. This is subject to a maximum limit of 10% of Basic (& Dearness allowance if applicable). Additional benefit of Rs. 50000/- is available over & above limit of Rs. 1.5 lacs u/s 80CCD(1B)
- **Documents to be submitted : Copy of passbook and/or statement for investment in Tier 1 scheme only.**

Deduction U/s 80D

Mediclaime Policy - Premium [u/s 80D]

- Deduction u/s 80D for Premium on **Mediclaime Policy** is allowable only in case of coverage to self, spouse, dependent parents and dependent children.
- The deduction u/s 80D is limited to an amount of Rs.25,000/- (**Rs.50,000/-** in case any beneficiary under the scheme is a Senior Citizen i.e. age >= 60 years). Additional benefit is available to the extent of Rs.25,000/- in case the coverage under the Health Policy includes any of the parents of the employee.
- Any payment on account of preventive health check-up of the employee or family, [restricted to Rs. 5000/-; cash payment allowed here]. The deduction is available as part of the overall limit above.
- In absence of medical insurance for a person above 60 years of age, **Rs.50,000/-** can be exempted in this section against actual medical expenses.
- Declaration required giving the person's age and stating that the person does not have medical insurance.
- **Documents to be submitted : Current financial year premium paid receipts, and original bills of preventive health check up.**

Medical treatment of handicapped dependent [u/s 80DD]

- Eligible Deduction u/s 80DD is Rs 75,000 from the Gross Total Income of the employee. However, where such person is a dependent with severe disability (80% or more) , the exemption shall stand enhanced to Rs 1,25,000.
- Deduction can be provided only for treatment for dependents of the individual i.e., spouse, children, parents, brothers or sisters only.
- **Documents to be submitted : Certificate in Form-10I issued by Medical authority of a Govt recognized hospital.**

Deduction U/s 80D (Contd ..)

Medical treatment of specified diseases for self/dependent [u/s 80DDB]

- Deduction can be provided only in case of amount spend on treatment of specified diseases or ailments under Rule 11DD as below :
 - Neurological Diseases where the disability level has been certified to be of 40% and above, i.e., Dementia, Dystonia Musculorum Deformans ,
 - Motor Neuron Disease, Ataxia, Chorea, Hemiballismus, Aphasia, Parkinsons Disease etc.: and
 - Malignant Cancers, Full Blown AIDS, Chronic Renal failure, Hematological disorders, Hemophilia & Thalassaemia.
- Eligible Deduction is on account of actual expenses, restricted to a maximum Rs 40,000 from the Gross Total Income of the employee. However, where such person is a Senior Citizen, the limit shall stand enhanced to **Rs.1,00,000/- (w.e.f. F.Y. 2018-19)**
- Deduction can be provided only for treatment for dependents of the individual i.e., spouse, children, parents, brothers or sisters only.
- **Documents to be submitted : Prescription by a Specialist Doctor along with original medical bills.**

Deduction in case of self being totally blind or physically handicapped [u/s 80U]

- Eligible Deduction u/s 80U is Rs 75,000 from the Gross Total Income of the employee. However, where employee is a person with severe disability (disability exceeding 80%), the exemption shall stand enhanced to Rs 1,25,000.
- **Documents to be submitted : Certificate issued by a government recognized institute / Hospital**

Deduction U/s 80E Loan For Higher Education

- Deduction u/s 80E is eligible only for interest component repaid during the financial year. Deduction on account of Principal repayment is not eligible for deduction
- Education loan should be from any Financial Institution or any approved charitable institution for the purpose of pursuing his/her higher education or relative of the individual i.e spouse/children.
- **Documents to be submitted : Current financial year Interest certificate issued by the lending institution / bank.(Bank statement not accepted).**

Details of Salary Income from Previous Employer during the Financial Year

- Details of any Salary Income received by the employee from Previous Employer during the Financial year 2022-23 (New Joiners post 1st April 2022), shall be consolidated in the Tax Calculation of the employee on the basis on complete details provided by the employee.
- **Documents submitted with respect to Previous Employer Income shall be considered as below :**
 - **Form 16/Final Tax Computation Sheet from the Previous employer shall be considered as a valid document for inclusion of previous employment income details for the current financial year.**
 - **Please note that offering previous employer income may result in a higher taxable income thereby resulting in additional tax liability, therefore, please consult your CA/Tax consultant for further advice**
- Eligible Deduction u/s 80U is Rs 75,000 from the Gross Total Income of the employee. However, where employee is a person with severe disability (disability exceeding 80%), the exemption shall stand enhanced to Rs 1,25,000.
- **Documents to be submitted : Certificate issued by a government recognized institute / Hospital**

THANK YOU