



Sher-e-Kashmir
University of Agricultural Sciences and Technology of Jammu
Comptroller Office, Main Campus, Chatha, Jammu-180009

CIRCULAR

All the Officers /Directors/ Deans /In-charge Research Stations/ Sub-Stations are requested to furnish the Tax Assessment Form for the financial year 2024-25 on the enclosed format in respect of themselves and employees working under their administrative control and drawing salary more than Rs. 2.50 lacs per annum during the current financial year.

The format duly filled in must be made available to the concerned Assistant Comptroller/ Accounts Officer by or before 20th of December 2024 so that the Salary for the month of December 2024 and subsequent months of the current financial year may be released well in time.

The matter may be treated as most urgent.

Encl: (01 Leaf)


Chief Pay & Accounts Officer
47 SKUAST-Jammu

No.: AU/Accts/CP&AO/2024-25/2787-2827
Dated: 10.12.2024

Copy to:

- All Officers of the University _____
- All Directors/Deans of the University _____
- All In-charge Research Stations _____
- Asstt. Comptroller/Accounts Officer, HQ/RS/FoA/F.B.Sc./FoHF/
Estates Division, Chatha/F.V.Sc. & A.H/Dairy Technology R S Pura.

Tax Assessment Form (TAF)

**Proforma for Calculation of Income Tax for the Financial Year 2024-25
(Assessment Year 2025-26)**

Name of the Employee	
Designation of the Employee	
Office/Division/Station	
PAN (Compulsory)	
Phone No.	
Scheme opted (Old Tax Regime/New Tax Regime)	

Detail of salary paid and any income and tax deducted

1	Gross salary (Add: perquisite under section 17)	
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Less : Allowance exempt as per the provisions of section 10

2	House Rent Allowance (if employee is living in a rented house, exemption is allowed to the extent of (i) 40% of salary (BP+DA) (ii) Actual rent paid minus 10% of salary (BP and DA) (iii) Rent actually received from the employer, whichever is less	
3	Net income from salary (1-2)	
4	Add: Income from other sources (interest income etc.)	
5	Gross Total income (3+4)	
6	Less Standard Deduction U/S 16 (Rs. 50000/- for old Regime & Rs. 75000/- for New Regime)	
7	Less: University Share of CPF/NPS	
8	Less interest on Housing Loan (Max. 2.00 lac)	
9	Net Total Income (5-6-7-8)	

Deduction under chapter-VIA

10	a) Under section 80-C, 80-CCC and 80-CCD (Max. Rs. 1.50 lac)	
	i) GPF/CPF/NPS	
	ii) LIC/SLI/PLI	
	iii) Group Insurance	
	iv) Investment in NSC / UTI/ULIP/ PPF/Bond/etc.	
	v) Children Tuition fee	
	vi) Repayments of housing loan	
	vii) Others/Janta Insurance	

11	Total (i to vii)	
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12	a) U/s 80-D (Basic Rs.25000/- + additional Rs. 30000/- for Parents)	
	b) U/s 80-DD	
	c) U/s 80-G	
	d) U/s 80-U	
	e) Additional deduction under Section 80CCD NPS (Max Rs. 50,000/-)	
	f) Any other section	

13	Total (a to f)	
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14	Total Taxable Income (9-11-13)	
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Computation of Income Tax:-

a) Income Tax Slab for individuals below 60 years under Old Tax Regime

i) Income upto Rs. 2,50,000/-	Nil
ii) Income between Rs. 2,50,001/- to Rs. 5,00,000/-	5% of Income exceeding Rs. 2,50,000/-
iii) Income between Rs. 5,00,001/- to Rs. 10,00,000/-	Rs. 12,500+20% of Income exceeding Rs. 5,00,000/-
iv) Income above Rs. 10,00,000/-	Rs. 1,12,500+30% of Income exceeding Rs. 10,00,000/-

b) Income Tax Slab for individuals between 60 to 80 years under old Tax Regime

i) Income upto Rs. 3,00,000/-	Nil
ii) Income between Rs. 3,00,001/- to Rs. 5,00,000/-	5% of Income exceeding Rs. 3,00,000/-
iii) Income between Rs. 5,00,001/- to Rs. 10,00,000/-	Rs. 10,000+20% of Income exceeding Rs. 5,00,000/-
iv) Income above Rs. 10,00,000/-	Rs. 1,10,000+30% of Income exceeding Rs. 10,00,000/-

c) Income Tax Slab for individuals below 60 years under New Tax Regime

Income upto Rs. 300000	Nil
300001-700000	5% of Income exceeding Rs. 3,00,000/-
700001-1000000	Rs. 20,000+10% of Income exceeding Rs. 7,00,000/-
1000001-1200000	Rs. 50,000+15% of Income exceeding Rs. 10,00,000/-
1200001-1500000	Rs. 80,000+20% of Income exceeding Rs. 12,00,000/-
Above 15,00,001	Rs. 1,40,000+30% of Income exceeding Rs. 15,00,000/-

15 **Total Tax Payable**

17 Add : (Surcharge and education cess @ 4%)

18 Less Relief under section 89(1)

19 Tax rebate u/s 87A, if assessee is a resident and total income is upto Rs. 5.00 lac (Rs. 12500/- only in Old Regime)
Tax rebate u/s 87A, if assessee is a resident and total income is upto Rs. 7.00 lac (Rs. 15000/- only in New Regime)

20 **Total tax payable (16+17-18-19)**

21 **Total Tax deducted at source upto November, 2024**

22 **Balance tax payable (2024-25)**

23 December, 2024

24 January, 2025

25 February, 2025

26 **Balance tax payable / refundable**

Note: Please attach photo copies of savings/eligible deductions other than deductions made from salary/pension

Certify that the information given above is true, complete and correct.

Signature of the employee

