

INCOME TAX STATEMENT FOR PENSIONERS THE FINANCIAL YEAR 2022-2023

(Assessment Year 2023 - 2024) PAN No.:

In respect of Sri / Smt _____

to be furnished to the Treasury /Bank whose income exceeds Rs. 2,50,000/-

1	a	Gross Pension Income (<i>Strike off the month not considered</i>)	
		March/April 2022	:
		April/May 2022	:
		May/June 2022	:
		June /July 2022	:
		July /August 2022	:
		August/September 2022	:
		September /October 2022	:
		October/ November 2022	:
		November/December 2022	:
		December 2022 /January 2023	:
		January/ February 2023	:
		February/March 2023	:
	b	Medical Allowance	:
	c	Festival Allowance /Bonus/Ex-gratia and Incentive	:
	d	Pay Revision Arrears	:
	e	Total Salary Income (a + b + c + d)	:
2		Standard Deduction (Rs. 50,000/-)	:
3		Net Salary Income (1-2)	:
4		Deduct Interest / Accrued interest on HBA (maximum admissible amount is Rs. 30,000/-, if the property is acquired or constructed on or after 1-4-99 and such acquisition or construction is completed within three years of from the end of the financial year in which capital is borrowed deductible amount is Rs. 2.00 Lakh)	:
5		Any other income ((70% of Rental Income less Building Tax and interest on building loan), Business- Capital Gains, Interest Income, etc.)	:
6		Gross Total Income (3 - 4 + 5)	:
7		Deduct:	
	a.	Mediclaime paid by any mode other than cash	:
		(a) Premium or payment for preventive health check up including for family not exceeding Rs. 25,000/- (in case of senior citizen Rs. 50,000/-)	:
		(b) Premium or payment for preventive health check up for parents not exceeding Rs. 25,000/- (in case of senior citizen Rs. 50,000/-)	:
		(c) Amount paid for medical expenditure including for family not exceeding Rs. 50,000/- (only for senior citizen)	:
		(d) Amount paid for medical expenditure for parents not exceeding Rs. 50,000/- (only for senior citizen)	:
		Aggregate amount of (a) & (c) or (b) & (d) should not exceed Rs. 75,000/-	:

b	Expenditure on medical treatment of mentally or physically handicapped dependents (including the amount deposited in their name) [max. Rs. 1,00,000/- in case of severe disability over 80% max. Rs. 1,25,000/-]:	
c	Expenditure incurred on medical treatment of the employee or spouse or children or parents, brothers and sisters for specified diseases or ailment like cancer, AIDS, etc. [max. Rs. 40,000/- in case of senior citizen Rs. 60,000/- and very senior citizen Rs. 80,000/-] :	
d	Amount of Interest repaid on loan taken for higher education of self or relative :	
e	Interest on fresh Housing Loan taken during the period from 1-4-2016 to 31-3-2017 for the first house and for loan upto Rs. 35 lakhs & value of the residential house property does not exceed Rs. 50 lakhs [Addl. Rs. 50,000/-] - u/s 80EE :	
f	Interest on fresh Housing Loan taken during the period from 1-4-2019 to 31-3-2022 for the first house and value of the residential house property does not exceed Rs. 45 lakhs [Addl. Rs. 1,50,000/-] u/s 80EEA :	
g	Interest on loan taken for the purchase of an electric vehicle and loan sanctioned during the period between 1-4-2019 and 31-3-2023 [max. deduction Rs. 1,50,000/-] :	
h	Donation to various charitable and other funds including PM's/CM's National Relief Fund, Gujarath Earthquake Relief Fund, etc. (for amounts exceeding Rs. 2,000/-; deductible only if the payment is made otherwise than by cash) :	
i	Deduction for rent paid (minimum of [Rent minus 10% of Total Income, 25% of Total income and Rs. 5,000/- pm]) :	
j	Contribution (other than cash) made to political party / electoral trust :	
k	Deduction for interest from Savings Bank Accounts [Max. Rs. 10,000] :	
l	Deduction for interest from Bank A/c.s, Co-op. Banks and Post Office [Max. Rs. 50,000] only for senior citizen :	
m	Deduction for person with disability [Rs. 75,000; in case severe disability over 80% Rs. 1,00,000] :	
	Total (a) to (m) :	
8	Gross Total Income (6-7) :	
9	Deduction under section 80C [max. Rs. 1,50,000/-] :	
a	Life Insurance premia of self, spouse & children (for new policies after 1-4-2012 premium limited to maximum of 10% of the sum assured) :	
b	Purchase of NSC VIII issue :	
c	Term deposit with Scheduled Bank for a fixed period of not less than 5 years :	
d	Contribution towards Unit Linked Insurance Plan of UTI or LIC (of Self, Spouse & Children) :	
e	Payment under a contract for annuity plan of the LIC or any other insurer :	
f	Purchase of tax saving units of Mutual Fund or UTI :	
g	Contribution to any Deposit Scheme or pension fund set up by National Housing Bank :	

h	Education fees [paid to university, college, school or educational institution situated within India for full-time education to any 2 children]	:
i	Housing Loan Repayment (Principal) & Stamp duty paid for purchase of property	:
j	Subscription to equity shares or debentures of an eligible issue	:
k	Subscription to eligible units of mutual fund	:
l	Contribution to PPF account of Self, Spouse & Children	:
m	Subscription to Infrastructure Bonds of NABARD	:
n	Deposit under Senior Citizens Saving Scheme	:
o	Girl Child Deposit Scheme - Sukanya Samriddhi Account	:
p	Five year Time Deposit in Post Office	:
q	Contribution to National Pension Scheme (NPS)-Section 80CCD	:
	Total (a) to (q) (Maximum Rs. 1,50,000/- additional Rs. 50,000/-for NPS) :	
10	Total Income rounded off to nearest multiple of ten rupees (8-9)	:
11	Tax on Total Income (See Note)	:
12	Less: Rebate under Sec. 87A (Rs.12,500/- applicable for individuals having total income not exceeding Rs. 5 lakhs)	:
13	Income tax after Rebate (11-12)	:
14	Surcharge	:
	Total Income above Rs. 50.00 lakhs upto Rs. 1.00 crore - 10% of (14)	:
	Total Income above Rs. 1.00 crore upto Rs. 2.00 crores - 15% of (14)	:
	Total Income above Rs. 2.00 crores upto Rs. 5.00 crores- 25% of (14)	:
	Total Income above Rs. 5.00 crores - 37% of (14)	:
15	Total Tax Payable (13 +14)	:
16	Health & Education Cess [@ 4% of (15)]	:
17	Less: Relief for arrears of salary u/s. 89(1)	:
18	Balance Tax Payable (15+16-17)	:
19	Amount of Tax already deducted from Pension	:
20	Balance Income Tax to be paid	:

Place:

Signature :

Date:

Name:

Note:- Every individual has option either to continue to compute income tax under old income tax rates as shown in Table A with all the deductions and exemptions as existed in last year or compute income tax as per new income tax rates as shown in Table B without claiming any deductions and exemptions. If you are going to compute tax under new tax rates as per Table B, you will not be able to claim exemption for House Rent Allowance (as per point no: 2 in the statement), Standard Deduction & Profession Tax (as per point no: 4 in the statement), Housing Loan interest (as per point no: 6 in the statement), any of the deductions (as per point no: 9 & 11 in the statement).

In the case of Individuals born after 01-04-1963

TABLE A:

Total Income up to Rs. 2.50 lakhs - nil

Total Income exceeds Rs. 2.50 lakhs & less than Rs. 5.00 lakhs - 5% of Total Income in excess of Rs. 2.50 lakhs

Total Income exceeds Rs. 5.00 lakhs & less than Rs. 10.00 lakhs - Rs. 12,500 plus 20% of Total Income in excess of Rs. 5.00 lakhs

Total Income exceeds Rs. 10.00 lakhs - Rs. 1,12,500 plus 30% of Total Income in excess of Rs. 10.00 lakhs

In the case of Individuals (Senior Citizens) born during 01-04-1942 and 31-03-1962:

TABLE A: (Under old scheme)

Total Income up to Rs. 3.00 lakhs - nil

Total Income exceeds Rs. 3.00 lakhs & less than Rs. 5.00 lakhs - 5% of Total Income in excess of Rs. 3.00 lakhs

Total Income exceeds Rs. 5.00 lakhs & less than Rs. 10.00 lakhs - Rs. 10,000 plus 20% of Total Income in excess of Rs. 5.00 lakhs

Total Income exceeds Rs. 10.00 lakhs - Rs. 1,00,000 plus 30% of Total Income in excess of Rs. 10.00 lakhs

In the case of Individuals (Super Senior Citizens) born before 01-04-1942:

TABLE A: (Under old scheme)

Total Income up to Rs. 5.00 lakhs - nil

Total Income exceeds Rs. 5.00 lakhs & less than Rs. 10.00 lakhs - 20% of Total Income in excess of Rs. 5.00 lakhs

Total Income exceeds Rs. 10.00 lakhs - Rs. 1,00,000 plus 30% of Total Income in excess of Rs. 10.00 lakhs

TABLE B:

Total Income up to Rs. 2.50 lakhs - nil

Total Income exceeds Rs. 2.50 lakhs & less than Rs. 5.00 lakhs - 5% of Total Income in excess of Rs. 2.50 lakhs

Total Income exceeds Rs. 5.00 lakhs & less than Rs. 7.50 lakhs - Rs. 12,500 plus 10% of Total Income in excess of Rs. 5.00 lakhs

Total Income exceeds Rs. 7.50 lakhs & less than Rs. 10.00 lakhs - Rs. 37,500 plus 15% of Total Income in excess of Rs. 7.50 lakhs

Total Income exceeds Rs. 10.00 lakhs & less than Rs. 12.50 lakhs - Rs. 75,000 plus 20% of Total Income in excess of Rs. 10.00 lakhs

Total Income exceeds Rs. 12.50 lakhs & less than Rs. 15.00 lakhs - Rs. 1,25,000 plus 25% of Total Income in excess of Rs. 15.00 lakhs

Total Income exceeds Rs. 15.00 lakhs - Rs. 1,87,500 plus 30% of Total Income in excess of Rs. 15.00 lakhs