

NOTICE

Income Tax : 2018-2019

1. Standard deduction but Professional Tax deduction remains unchanged.
2. Housing Loan Interest operation maximum Rs. 2,00,000.
3. All deductions u/s 88 and Tuition Fees of any two Children's are now merged with Sec.80c maximum of Rs.1,50,000 is permitted for direct deduction.
4. As per the directive of the Joint Director and the Income Tax Officer only the actual amount paid on the last day fixed **05-01-2019** for submitting the documents towards the interest and principal amount of the Housing Loan will be taken into account.

5. Tax Calculations:	Male	Female
Up to Rs.2,50,000	- Nil	Up to Rs. 2,50,000 - Nil
Rs.2,50,001 to Rs. 5,00,000	5%	Rs. 2,50,001 to 5,00,000 - 5%
Rs.5,00,001 to Rs. 10,00,000	20%	Rs. 5,00,001 to 10,00,000 - 20%
Above Rs. 10,00,001	- 30%	Rs. 10,00,001 - 30%

6. Educational cess @ 4% on Tax is to be added.
7. **All IT and 12c** forms may be down loaded from the college website:
[www.shcpt.edu/app-IT . php](http://www.shcpt.edu/app-IT.php).
8. Last date for submission of IT forms is **10-12-2018**
9. Documents due on **05-01-2019**
10. House Rent Allowance Receipt compulsory signed by House Owner
11. Kindly submit Form III page 1 & 2 in original - 1 copy.

Dated : 22-11-2017

Secretary