



OSMANIA UNIVERSITY
HYDERABAD - 500 007.

No. 62/Pre-Audit/Gaz/2023.

Date : 20-09-2023.

To
All the Principals of Campus & Constituent Colleges, O.U.
All the Heads of Departments, O.U.
All the Officers of the Osmania University.
All the Directors of the Schemes, O.U.

Sir / Madam,

**Sub:- INCOME TAX – Deduction of Tax at Source from Salaries for the
Financial Year 2023-2024 – Guidelines – Communicated.**

1. The Teachers, Gazetted Officers and Assistant Professors (Contract / Part-Time Teachers) of the Osmania University are requested to submit the statement in Form-A (In Duplicate) together with relevant enclosures to this office **on or before 20-10-2023** towards deduction of Income Tax at Source from the Salaries for the Financial Year 2023-2024. Specimen of Form 'A', (House Rent receipt, only for regular staff) & Income Tax rates, are enclosed herewith. They are also informed that, while quoting PAN in the Form 'A' a copy of Pan Card & Aadhar Card may be enclosed which is mandatory, without which it will **be treated as incomplete**. Further, a copy of the PAN card of the owner of the house may also be enclosed if the house rent exceeds Rs. 1,00,000/- P.A. without which House rent rebate will not be admitted.

2. It may also be noted that it is mandatory to have PAN Card & Aadhar Card by all individuals. The Heads of Office and the Principals of the Colleges are requested to obtain the Form 'A' of Income Tax (in duplicate) from the Non-Teaching employees working under them whose annual income exceeds Rupees Two Lakhs Fifty thousand, along with a copy of PAN Card and Aadhar Card and forward the same to the Deputy Registrar, (Accounts - Pay Bills), **on or before 20-10-2023**.

3. Further, it is informed that the Pre-Audit Branch will not admit the salary for the month of October, 2023 (both Teaching & Non-Teaching Staff) if the statement of Form 'A' along with a copy of Pan Card & Aadhar Card and a copy of supporting documents for claiming rebates, are not submitted on or before **20-10-2023**.

The Form 'A' is subject to changes if any.

4. This may kindly be brought to the notice of all the concerned by supplying a copy of this letter, alongwith the Specimen of Form 'A' and its enclosures.

Yours faithfully,


AUDIT OFFICER
(Pre-Audit), O.U.

Encl : (1) Form 'A' , (2) Receipt of House Rent. (3) Income Tax rates

Copy to :-

- 1) The Secretary to the Vice-Chancellor, O.U.
- 2) The P.A. to the Registrar, O.U.
- 3) The Controller of Examinations, O.U. with a request to furnish the list of the Teachers / Non-Teaching showing the amount of Examination Remuneration paid during the financial year 2023 – 2024. This information is required in view of the direction received from the Income Tax Department, since these payments are also to be taken into account for calculating the Income Tax.



FORM - A

OSMANIA UNIVERSITY

**COMPUTATION OF INCOME OF THE UNIVERSITY TEACHERS / OFFICERS /
ASST. PROFESSOR (CONTRACT), PART-TIME TEACHERS, NON-TEACHING
EMPLOYEES, O.U.**

FINANCIAL YEAR - 2023 - 2024

1. a) Name of the Teacher / Employees :
b) Designation :
c) Department / Place of Work :
Residential Full Address :
d) **PAN** (Permanent Account Number) :
(Mandatory under IT Act.)
Enclose copy of Pan Card & Aadhar Card :
e) Employee I.D. :
f) Phone No. (Residence / Cell) :
2. **Total Income:**
 - i) Pay : Rs.
 - ii) Special Pay / FPI / Allowance. : Rs.
 - iii) D.A. : Rs.
 - iv) H.R.A. : Rs.
 - v) C.C.A / Others : Rs.
 - vi) Other Allowances / D.A. Arrears etc. : Rs.
 - vii) (i) Examination Remuneration / Other Remunerations : Rs.
(ii) **CAS Arrears** (iii) Part-Time Teaching Allowances
(iv) Telangana Increment (v) Encashment of Earned Leave
(vi) (IR) Interim Relief.
Total:- : Rs.
3. **House Rent Allowance Exemption Limited to:-**
 - i) Actual HRA received --OR-- :
ii) Rent Paid in excess of 10% of Salary --OR-- } which :
iii) 50% of Salary if the employee is in } ever is :
Chennai/Mumbai/Calcutta/Delhi and 40% of } least :
Salary if the Employee is in any other place. } :
4. Balance (2 - 3) : Rs.
5. Professional Tax : Rs.
6. Balance (4 - 5) : Rs.
7. Standard Deduction under Section (16 i a) : Rs. - 50,000 = 00
8. Balance (6 - 7) : Rs.
9. Deduct : Loss from House Property, if any.
(Interest on Home Loan) - **Max. Rs. 2 Lakhs** U/s.24 (B): Rs.
10. Taxable Income (8 - 9) : Rs.

P.T.O.

11. (A) Deduction under Section 88 CCE (The aggregate amount of deduction U/s 80C, 80CCC should not exceed Rs.1,50,000/-)

80C

i) L.I.C.	:	Rs.
ii) P.F.	:	Rs.
iii) P.P.F.	:	Rs.
iv) N.S.C.	:	Rs.
v) Approved mutual funds	:	Rs.
vi) F.B.F.	:	Rs.
vii) G.S.L.I.S	:	Rs.
viii) Repayment of House Building Loan	:	Rs.
ix) Tuition fees paid limited to (2) Children	:	Rs.
x) Investment in debentures/equity shares (of public companies engaged in the infrastructure facility) approved by the central Board of Direct Taxes.	:	Rs.
xi) F D in SBI/Nationalised Banks for a minimum period of (5) years	:	Rs.

80 CCC : Rs.
11 (A)Total:- : Rs.

80 CCD (1 B) (NPS) (National Pension Scheme) (max.Rs.50,000/-): Rs.

11. (B) Deduction under Chapter VI-A

Sections 80 D (Upto 25,000/- and 50,000/- for Senior citizen)	:	Rs.
80 DD (Upto 75,000/- and 1,25,000/-in case of severely disabled persons)	:	Rs.
80 E Interest on Education Loan (Copy to be enclosed)	:	Rs.
80 G CM Relief	:	Rs.
80 U (same as 80 DD)	:	Rs.

11 (B)Total:- : Rs.

12. Total 11(A) + 11(B) : Rs.

13. **Total Income (10 – 12)** : Rs.

14. Tax on total income : Rs.

15. Tax rebate (Rs. 12,500/- if the total income is less than Rs. 5 Lakhs) under Section 87/A. : Rs.

16. Balance (14 – 15) : Rs.

17. Health & Education Cess @ 4% of Income Tax : Rs.

18. Total Tax Payable (16 plus 17) : Rs.

19 Relief u/s 89 : Rs.

20. Balance Tax Payable (Column Nos. 18 – 19) : Rs.

21. Amount of Tax already deducted from the Salaries i.e. March 2023 to September 2023. : Rs.

22. Balance to be deducted from the salaries of October 2023 to February 2024. : Rs.

i) October 2023 : Rs.

ii) November 2023 : Rs.

iii) December 2023 : Rs.

iv) January 2024 : Rs.

v) February 2024 : Rs.

Dated:

**SIGNATURE OF THE ASSESSEE
(NAME AND DESIGNATION)**

PROFORMA RECEIPT OF HOUSE RENT

Received a sum of Rs. _____ (Rupees _____
_____) from Dr./Sri./Smt. _____
O.U., towards the rent @ Rs. _____ per month from
March, 2023 to September, 2023 in respect of House No. _____
situated at _____ Hyderabad / Secunderabad.

Date:

SIGNATURE OF THE HOUSE OWNER

Place:

NAME:

PAN Card copy of the House Owner
(If the house rent exceeds Rs. 1,00,000/- P.A.).

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PROFORMA RECEIPT OF HOUSE RENT

Received a sum of Rs. _____ (Rupees _____
_____) from Dr./Sri./Smt. _____
O.U., towards the rent @ Rs. _____ per month from
March, 2023 to September, 2023 in respect of House No. _____
situated at _____ Hyderabad / Secunderabad.

Date:

SIGNATURE OF THE HOUSE OWNER

Place:

NAME:

PAN Card copy of the House Owner
(If the house rent exceeds Rs. 1,00,000/- P.A.).

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OPTION - I**INCOME TAX RATES : FINANCIAL YEAR 2023-2024****Tax Rates for Individuals (Other than Senior Citizen and Super Senior Citizen)**

SI.No.	INCOME SLAB	TAX RATES
1)	UPTO Rs. 2,50,000/-	NIL
2)	Rs. 2,50,001/- TO Rs. 5,00,000/-	5% of Income exceeding Rs. 2,50,000/-
3)	Rs. 5,00,001/- TO Rs.10,00,000/-	Rs. 12,500/- Plus 20% of income exceeding Rs. 5,00,000/-
4)	ABOVE Rs.10,00,000/-	Rs.1,12,500/- Plus 30% of income exceeding Rs. 10,00,000/-

Tax Rates for Senior Citizens (60 years or above)

SI.No.	INCOME SLAB	TAX RATES
1)	UPTO Rs. 3,00,000/-	NIL
2)	Rs. 3,00,001/- TO Rs. 5,00,000/-	5% of Income exceeding Rs. 3,00,000/-
3)	Rs. 5,00,001/- TO Rs.10,00,000/-	Rs.10,000/- Plus 20% of income exceeding Rs. 5,00,000/-
4)	ABOVE Rs.10,00,000/-	Rs.1,10,000/- Plus 30% of income exceeding Rs.10,00,000/-

Tax Rates for Super Senior Citizens (80 Years or above)

SI.No.	INCOME SLAB	TAX RATES
1)	UPTO Rs. 5,00,000/-	NIL
2)	Rs. 5,00,001/- TO Rs. 10,00,000/-	20% of income exceeding Rs. 5,00,000/-
3)	ABOVE Rs.10,00,000/-	Rs.1,00,000/- Plus 30% of income exceeding Rs. 10,00,000/-

Rebate of Income Tax - An assessee whose net / taxable income doesn't exceed Rs. 5 Lakhs, under Section 87/A shall be entitled to a deduction of an amount equal to 100% of income tax or Rs. 12,500/-, whichever is less.

ADDITIONS

1) EDUCATION CESS : 4% on income tax

Note : - Exemptions and Deductions are applicable.

Contd.....2.

OPTION - II**INCOME TAX RATES : FINANCIAL YEAR 2023-2024**

Sl.No.	INCOME SLAB	TAX RATES	REMARKS
1)	UPTO Rs. 3,00,000/-	NIL	
2)	Rs. 3,00,001/- TO Rs. 6,00,000/-	5% of Income exceeding Rs. 3,00,000/-	} Rebate of Rs. 25,000/- upto Rs.7,00,000/-
3)	Rs. 6,00,001/- TO Rs.9,00,000/-	Rs. 15,000/- + 10% of Income exceeding Rs. 6,00,000/-	
4)	Rs. 9,00,001/- TO Rs.12,00,000/-	Rs. 45,000/- + 15% of Income exceeding Rs. 9,00,000/-	
5)	Rs. 12,00,001/- TO Rs.15,00,000/-	Rs. 90,000/- + 20% of Income exceeding Rs.12,00,000/-	
6)	ABOVE Rs.15,00,000/-	Rs. 1,50,000/- + 30% of Income exceeding Rs. 15,00,000/-	

ADDITIONS

1) EDUCATION CESS : 4% on income tax

Note :- 1) Exemptions and deductions are not allowed.

2) Tax rebate of upto Rs. 25,000/- available under Section 87-A for income up to Rs. 7 Lakhs Tax rebate of the amount of tax in excess of the difference between total income and Rs. 7 Lakhs is allowed for income more than Rs. 7 Lakhs.

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