Office of the Registrar
(Recovery Unit)

No. IIT (BHU)/Recovery/IT Circular/2019-20/5804

Dated: 26.09.2019

IMPORTANT
URGENT

The Deans,
The Heads of the Departments/Offices/Units,
The Coordinators of the Schools,
The Admin. Wardens/Wardens of the Hostels,
All the Drawing and Disbursing Officers,
Indian Institute of Technology (BHU)

Subject: Corrigendum of Circular of Income Tax F.Y. 2019-20

Dear Sir/ Madam,


In the above context, a corrigendum is issued for your information (copy enclosed).

The other contents of the aforementioned circular letter dated 13.09.2019 will remain unchanged.

Yours faithfully,

Enclosure: As above.

Joint Registrar (Accounts)
Corrigendum


1. Amendment in Section 80EEF

<table>
<thead>
<tr>
<th>S.No.</th>
<th>For</th>
<th>Read As</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>On Page No. 4, at point no. 1, [Rs. 1,00,000/-]</td>
<td>Rs. 50,000/- (Fifty Thousand Rupees) may be read.</td>
</tr>
<tr>
<td>2.</td>
<td>On Page No. 4, at point no. 1(b) [Rs. 25.00 lacs.]</td>
<td>Rs. 35.00 lacs to be read.</td>
</tr>
<tr>
<td>3.</td>
<td>On Page No. 4, at point no. 2, contents have been replaced.</td>
<td>Where a deduction under this section is allowed for any interest referred to this section, deduction shall not be allowed in respect of such interest under any other provision of this Act for the same or any other assessment year.</td>
</tr>
</tbody>
</table>

2. Inclusion of Section 80EEA

SECTION 80EEA (Deduction in respect of interest on loan taken for certain house property)

1. In computing the total income of an assessee, being an individual not eligible to claim deduction under section 80EE, there shall be deducted, in accordance with and subject to the provisions of this section, interest payable on loan taken by him from any financial institution for the purpose of acquisition of a residential house property.

2. The deduction shall not exceed Rs. 1,50,000/- (one lakh and fifty thousand rupees) and shall be allowed in computing the total income of the individual for the assessment year beginning on the 1st day of April, 2020 and subsequent assessment years.

3. The deduction under this section following conditions must be satisfied:

   a. 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, 2020.
   b. The stamp duty value of residential house property does not exceed forty-five lakh rupees.
   c. The assessee does not own any residential house property on the date of sanction of loan.

4. Where a deduction under this section is allowed for any interest referred to this section, deduction shall not be allowed in respect of such interest under any other provision of this Act for the same or any other assessment year.