

COMPUTATION OF INCOME TAX

FOR THE FINANCIAL YEAR 2017-2018 (ASSESSMENT YEAR 2018-2019)

1. **NAME:** _____
2. **Designation:** _____ **PAN No.** _____
3. **Department/Section:** _____ **Sex** _____
4. **Date of Birth** :

STATEMENT OF TAXABLE INCOME

1. **Income from Salaries** : (April 2017 to March 2018) **Amount (Rs.)**

1) Band Pay	:	.....
2) Grade Pay	:	-----
3) NPA	:	.....
4) Special Increment	:	.....
5) Dearness Allowances	:	.....
6) House Rent Allowance	:	.....
7) Medical Allowance	:	.....
8) Conveyance/Transport Allowance	:	.....
9) Academic/ H P C A / Nursing Allowance	:	.....
10) Uniform/Deputation Allowance	:	.....
11) Washing Allowance/Honorarium	:	.....
12) Bonus	:	-----
13) Pension/Remuneration	:	-----
14) Arrear Pay and allowances	:	-----
15) Children Education Allowance	:	.....
16) Other Allowance	:	.....
17) Employers Contribution to NPS	:	.....
Gross Emoluments	:	_____

I. Less: Allowance exempted from Income:

1. Academic Allowance U/S 10(14)(I)	:	.....
2. Conveyance/Transport Allowance U/S 10(14) (i) up to Rs. 1600/- pm:	:	.....
3. Uniform Allowance U/S 10(14)(i) read with 2BB(i)	:	.....
4. Washing Allowance U/S 10(14) (i) -do-	:	.....
5. a) Professional Tax	:	.....
b) CEA (Rs.1200/- for each child	:	.....
6 NPS tax benefit U/S 80CCD(2) Employer Contribution	:	.....
7. House Rent Allowance U/S 10 (13A) and Rule 2 A:	:	.....
<u>Least of the following :</u>		
a) Actual House Rent Received, :	.....
b) Rent paid in excess of one-tenth, of salary (B.P.+GP+NPA + DA),....	.....
c) An amount equal to 40% of Salary (BP +GP+NPA+DA)	.....
Note: Those who receive HRA @ 3,000 and above per month must furnish		
Rent Receipt for exemption.	.....

TOTAL EXEMPTION -----

SALARY AFTER EXEMPTION: _____

2. **INCOME FROM HOUSE PROPERTY :**

(a) Self-occupied Property	:	NIL
Less: Deduction U/S 24 for interest on loans :	-----	-----
(b) Let-out Property : (Gross Annual Value):	-----	
Less: Municipal Taxes Paid :	-----	
Net Annual Value :	-----	
Less: Deductions u/s 24	-----	-----
(Interest on housing loan (for self-occupied property) up to		
Rs.2,00,000 if funds borrowed after 1.4.99 and property		
Acquired/constructed within 3 years from the end of the		
Year in which funds are borrowed)		

Income from House Property ((a) + (b)) -----

3. INCOME FROM CAPITAL GAINS: -----

4. INCOME FROM OTHER SOURCES SUCH AS :

1. Gross Amount of interest(s) received/Receivable on any loans, debentures, Bonds, deposits etc. :
2. Dividends on shares, Income from units of UTI/Mutual funds :
3. Family Pension :

Gross Income from other source :

Deduct 33 1/3 subject to maximum Rs.15,000 for income form Family Pension)

INCOME FROM OTHER SOURCES:

5. AGGREGATE OF INCOME/ GROSS TOTAL INCOME

(i.e. Total of(1)+(2)+(3)+(4)) - (5)

LESS : Deductions under Chapter VI-A (U/S 80C to 80U) from the Gross Total Income:

A) Maximum Deduction of Rs.2,00,000 U/S 80C,80CCC &80CCD

U/S 80C:-

(Under section 80C a deduction up to Rs. 1,50,000 will be allowed to An individual or HUF with respect to the investment made by him in the during the year, in specified schemes like Insurance premium, contribution to P.F. schemes, payment of tuition fees, repayment of housing loans, investment in time-deposits (of minimum 5 years) with a Bank under notified scheme, 5 year Post-Office Time Deposits.etc.)

- 1.Group Insurance Premium.
- 2.Contribution towards GPF/CPF/.NPS
- 3.Life Insurance Premium;
- 4.Contribution towards PPF.A/c. (A/C No.)
- 5.Contribution towards Unit linked Insurance plan of UTI:
- 6.Subscription to Central Govt. Security/ any deposit scheme/ Specified saving certificates:
- 7.Repayment of Housing Loans of the purchases or construction of a residential house property or for purchase of land (Maximum Rs.1,00,000.)
- 8.Subscription to equity shares/debentures or notified Mutual fund,:
- 9.Tuition fee paid to any school/collage for any two children up to Rs.150000/Yr./children.
- 10.Deduction in respect of contribution to Pension Fund of LIC (Jeevan Suraksha) or of other insurance Company (U/S 80CCC) maximum Rs. 1,00,000
11. U/S 80CCD, Deduction in respect of contribution to pension scheme of Central Govt. Employed on or after 01.01.2004 Amount paid maximum up to 10% of salary.
12. U/S 80C(2) Investment made in 5 year time deposit in account under Post Office Time Deposit Rules, 1981(Up to 1,50,000)
13. U/S 80C(2) Deposit in an account under the Senior Citizens Saving Scheme
14. U/S 80CCD(1B) Restricted to Rs. 50000/-

Total U/S 80C,80CCC and 80CCD : -----

(RESTRICTED TO MAXIMUM Rs.2,00,000) -----

- A.) Deduction in respect of Health Insurance Premium (U/S 80D) maximum Rs.25,000
- B) Deduction in respect of Medical Treatment, etc. and deposit made for maintenance of handicapped Dependents (U/S 80DD) Rs. 50,000 for severe Disability Rs. 1,00,000)
- C) Deduction in respect of Medical Treatment etc. (U/S 80 DDB) for (1) Neurological diseases being dementia, dystonia musculorum deformans, motor neuron disease, ataxia, chorea, hemiballismus, aphasia and parkinsons disease, (2) cancer, (3) AIDS,(4) chronic renal failure, (5) hemophilia, and(6) thalassaemia.
Amount actually paid limited to Rs. 40,000
- D) Deduction in respect of Interest on loans taken for Higher Education (U/S 80E) Any amount paid by way of Interest.

- E) 100% Of Donation (Bihar CM RELIEF FUND) (U/S 80G)
- F) Deduction in respect of Rent Paid (U/S 80GG)
- (Allowable to any assessee including an employee who is not in receipt of H.R.A. U/S 10(13A).
Amount of Deduction: Least of the following :
- (i) Rent paid minus 10% of total income; or
(ii) Rs. 2,000 p.m.; or (iii) 25% of total income. (Total Income means income after allowing all deductions viz section 80 C to 80U expect 80GG)
- G) Donation for Scientific Research or Rural Development (U/S 80GGA)
- H) Deduction in respect of disabled persons
- (U/s 80 U) Rs.50,000, in case of severe disabilityRs.75,000)
- (Certificate required in form 10-1A from Neurologists, Civil Surgeon or CMO, Govt. Hospital.)

TOTAL DEDUCTION (B TO K) _____

AGGREGATE DEDUCTION (A TO K) _____

TAXABLE INCOME (Gross Total Income (-) Aggregate of A-K)

TAXABLE INCOME (Rounded off to nearest rupees ten)

RATE OF TAX LIABILITY

TAX RATE	GENERAL	WOMEN	SR. CITIZEN (60 YEARS AND ABOVE)
NIL	Up to Rs.2,50,000	Up to Rs.2,50,000	Up to Rs. 3,00,000
5%	2.5 to 5 Lakh (U/S 87 A if individuals having taxable income upto Rs. 3.5 lakh shall be entitled for a tax rebate equal to the amount of income tax or Rs. 2500, whichever is less.	2.5 to 5 Lakh(U/S 87 A if individuals having taxable income upto Rs. 3.5 lakh shall be entitled for a tax rebate equal to the amount of income tax or Rs. 2500, whichever is less.	3.0 to 5 Lakh(U/S 87 A if individuals having taxable income upto Rs. 3.5 lakh shall be entitled for a tax rebate equal to the amount of income tax or Rs. 2500, whichever is less.
20%	Up to Rs.10,00,000	Up to Rs.10,00,000	Up to Rs.10,00,000
30%	Above Rs.10,00,000	Above Rs.10,00,000	Above Rs.10,00,000
TOTAL			

INCOME TAX CALCULATION	
On first Rs. = 250000/-	Rs. NIL
On next Rs =	Rs.
On next Rs =	Rs
On next Rs =	Rs
TOTAL INCOME TAX =	Rs.
ADD: EDU. CESS @ 2%	Rs.
ADD: Secondary & Higher@ 1% Education Cess	
TOTAL TAX , EDUCATION CESS PAYABLE	= Rs.

GROSS TAX PAYABLE :

Less Relief U/s 89 on salary paid in advance/arrear. (-)

TOTAL TAX PAYABLE _____

LESS : Tax ALREADY DEDUCTED FROM SALARY :

LESS : TAX DEDUCTED FROM OTHER SOURCE :

BALANCE TAX MAY BE DEDUCTED AS UNDER :

JANURARY 2018 Rs.

FEBRUARY 2018 Rs.

MARCH 2018 Rs.

Certified that the above statement is correct to the best of my knowledge and believe and I am wholly responsible for any incorrect information

Enclosure – Self attested Photocopies of

- | | |
|-------------|----|
| 1. Pan Card | 2. |
| 3. | 4. |
| 5. | 6. |

Date :

(Signature of Assesses)

Note – Self attested photo copies of Pan Card all investments/Rebate claimed, must be enclosed with this statement as Evidence.

FOR OFFICE USE

1.	Gross Total Income	:		_____
2.	Total Exemption U/S 10	:	-----	
3.	Total rebate U/S 80C to 80CCD (Limited to Rs.1,50,000)	:	-----	
4.	Deduction for Interest on housing loan U/s 24 (Limited to Rs.2,00,000)	:	-----	
5.	Interest on Education Loan U/S 80E	:	-----	
	Total Deduction (2 to 5)	:	_____	
6.	Net Taxable Income (Rounded off to rupees ten)	:		_____
7.	Tax payable	:	.....
8.	Add : Education Cess 3%	:	-----	
9.	Total Tax payable	:		_____
10.	Total Tax Deducted in Financial Year 2016-17	:	-----	

Dealing Assistant

Jr. Accounts Officer

Finance & Chief Accounts Officer