

**INCOME TAX CALCULATION STATEMENT FOR THE
FINANCIAL YEAR 2017-2018**

EMPLOYEE CODE NO :

NAME AND DESIGNATION :

DIVISION :

PAN NUMBER (MANDATORY) :

1 Total salary (Pay+GrP+PP+Spl. Pay+DA+CCA+Surrender leave salary and arrears, if any drawn)	: Rs.	
2 House Rent Allowance	: Rs.	
3 Total Salary	: Rs.	<hr/>
4 LESS: ALLOWANCE UNDER SEC.10 (13A)		<hr/>
Least of the following:		
a) Actual rent paid	: Rs.	
b) Rent paid in excess of 10% of salary (Including DA)	: Rs.	
c) 50% of salary including DA	: Rs.	
d) HRA received	: Rs.	
5 Gross income from salary (Balance 3-4)	: Rs.	<hr/>
6 DEDUCTIONS UNDER SECTION-16:		
a) Tax on employment (PT Sec.16)	: Rs.	
b) Interest on borrowed capital invested in self occupied residential house Sec.24	: Rs.	
i) Maximum at Rs.30,000/- for the loan taken before 01.04.1999 (or)	: Rs.	
ii) Maximum at Rs.2,00,000/- for the loan taken after 01.04.1999	: Rs.	
7 Income Chargeable under the head "Salaries" (5-6)	: Rs.	<hr/>
8 <u>ADD</u> : Any other income reported by the employee	: Rs.	<hr/>
a) Income from House property and income from other sources		
b) Perquisite in respect of reimbursement of medical expenses in excess of Rs.15000/- in view of Sec.17(2)(V)(Limited Rs.15000/-)	: Rs.	
9 Gross Total Income (7+8)	: Rs.	<hr/> <hr/>

10 DEDUCTIONS UNDER CHAPTER VI-A

I a) G.P.F. (Only subscription)	: Rs.
b) CPS Employees Contribution (Not exceeding Rs.50,000/-)	
c) FSF + SPF + HBA SPF	: Rs.
d) Refund of H.B.A.	: Rs.
e) Tution Fees paid to Educational Institution situated in India for full time education of any two children (University, College, School or other educational institution)	: Rs.
f) Public Provident Fund	: Rs.
g) L.I.C. / P.L.I. - Premium	: Rs.
h) N.S.C. VIII Issue	: Rs.
i) Jeevan Akshay / Jeevandhara	: Rs.
j) U.T.I. & L.I.C. Mutual Fund Investment	: Rs.
k) Infrastructure Bond	: Rs.
l) CTD for 10 years/15 years	: Rs.
m) Investment as a term deposit for a fixed period of not less than five years with a Schedule Bank	: Rs.
n) Contribution to any annuity plan of LIC or any other Insurer for receiving pension from the Fund for a sum not exceeding Rs.1,50,000/- under Section 80CCC (for existing policy holders)	: Rs.
TOTAL SUBJECT TO A LIMIT OF RS.1,50,000/- (a to n)	
II Deduction of premium upto Rs.25,000/- paid any mode other than cash Medical Insurance (for Senior Citizen Rs.30,000/-) Sec.80D	: Rs.
III Deduction of expediture for medical treatment of persons or dependents with disability (80DD) upto Rs.75000/- and Rs.1,25,000/- for severe disability.	
IV Deduction in respect of medical treatment (Sec.80DDB) for self or dependents for severe ailments certified by specialists	
V Deduction for repayment of interest on loan taken for higher education for self or spouse or children (Sec.80E)	: Rs.
VI Investment made under an equity savings scheme (80 CCG) (50% of amount invested in equity shares - Maximum limit Rs.25,000/-. A scheme named Rajiv Gandhi Equity Savings Scheme notified for this purpose - Conditions: Gross income does not exceed Rs.12 lakhs, If deduction claimed in any year he/she shall not be entitled to any deduction for any subsequent year), this investment is locked in for 3 years from the date of acquisition.	: Rs.
VII Deduction in respect of donation to Prime Minister/Chief Minister's relief fund (80G)	
VIII Deduction upto Rs.75,000/- / Rs.1,25,000/- for physically handicapped morethan 50% / 80% respectively(Sec.80U) (Copy of certificate to be enclosed)	: Rs.
TOTAL OF I TO VII IN COLUMN 10	: Rs.
(Proof and evidence to be enclosed for the above deductions)	
TOTAL INCOME (9-10)	: Rs. _____
11 Total Income Chargeable to Tax(Rounded to nearest 10 Rupees)	: Rs.

12 **TAX ON TOTAL INCOME** : Rs.

A NORMAL RATES OF TAX:

1. Where the total income does not exceed Rs.2,50,000/- : NIL
2. Where the total income exceeds Rs.2,50,000/- but does not exceed Rs.5,00,000/- : 5 per cent of the amount by which the total income exceeds Rs.2,50,000/- : Rs.
3. Where the total income exceeds Rs.5,00,000/- but does not exceed Rs.10,00,000/- : Rs.12,500/- plus 20 per cent of the amount by which the total income exceeds Rs.5,00,000/- : Rs.
4. Where the total income exceeds Rs.10,00,000/- : Rs.1,12,500/- plus 30 per cent of the amount by which the total income exceeds Rs.10,00,000/- : Rs.

Less REBATE OF RS.2500/- OF THE TAX PAYABLE FOR INDIVIDUALS HAVING TOTAL INCOME UPTO RS.3,50,000/- (SECTION 87A) : Rs.

TOTAL TAX : Rs. _____

B RATES OF TAX FOR INDIVIDUAL RESIDENT IN INDIA WHO IS OF THE AGE OF SIXTY YEARS OR MORE BUT LESS THAN EIGHTY YEARS AT ANY TIME DURING THE FINANCIAL YEAR

1. Where the total income does not exceed Rs.3,00,000/- : NIL
2. Where the total income exceeds Rs.3,00,000/- but does not exceed Rs.5,00,000/- : 5 per cent of the amount by which the total income exceeds Rs.3,00,000/- : Rs.
3. Where the total income exceeds Rs.5,00,000/- but does not exceed Rs.10,00,000/- : Rs.10,000/- plus 20 per cent of the amount by which the total income exceeds Rs.5,00,000/- : Rs.
4. Where the total income exceeds Rs.10,00,000/- : Rs.1,10,000/- plus 30 percent of the amount by which the total income exceeds Rs.10,00,000/- : Rs.

Less REBATE OF RS.2500/- OF THE TAX PAYABLE FOR INDIVIDUALS HAVING TOTAL INCOME UPTO RS.3,50,000/- (SECTION 87A) : Rs.

TOTAL TAX : Rs. _____

C RATES OF TAX FOR INDIVIDUAL RESIDENT IN INDIA WHO IS OF THE AGE OF 80 YEARS OR MORE AT ANY TIME DURING THE FINANCIAL YEAR

1. Where the total income does not exceed Rs.5,00,000/- : NIL
2. Where the total income exceeds Rs.5,00,000/- but does not exceed Rs.10,00,000/- : 20 per cent of the amount by which the total income exceeds Rs.5,00,000/-
3. Where the total income exceeds Rs.10,00,000/- : Rs.1,00,000/- plus 30 per cent of the amount by which the total income exceeds Rs.10,00,000/-

TOTAL TAX :Rs. _____

PARTICULARS OF L.I.C. PREMIUM

Policy No. 1	Name of the Company 2	Nature of Policy 3	Amount insured Rs. P. 4	Amount of premium per annum Rs. P. 5
TOTAL				

PATRICULARS OF N.S.C.

Post Office	Issue No. and Date	N.S.C.	Amount Rs. P.
TOTAL			

**PARTICULARS OF DEPOSITS TOWARDS N.S.C./JEEVAN AKSHAY/
JEEVAN THARA DURING THE FINANCIAL YEAR 2017-2018**

Nature of Deposit	Account No.	Date of Deposit	Place of Deposit	Amount Rs. P.
TOTAL				

IMPORTANT NOTE

- 1 10% of basic salary (i.e. Pay + Gr. Pay + DA) alone has to be computed for the purpose of arriving at the calculation for exemption under HRA
- 2 Employees who are claiming HRA exemption of more than Rs.2,000/- have to produce rent receipt. The actual rent paid is subject to verification
- 3 The Income Tax statement should be submitted to the Administrative Officer on or before 6th February 2018

PAY DRAWN PARTICULARS FOR THE YEAR 2017-2018																	
NAME :							DESIGNATION:										
MONTH		PAY + GP + SPL. PAY	DA	HRA	CCA	Cash Allow/ OA	TOTAL	GPF/CPF	FSF	SPF	HF	HBA	HBA-SPF	LIC	PLI	P.T.	IT
MARCH	2017																
APRIL	2017																
MAY	2017																
JUNE	2017																
JULY	2017																
AUGUST	2017																
SEPTEMBER	2017																
OCTOBER	2017																
NOVEMBER	2017																
DECEMBER	2017																
JANUARY	2018																
FEBRUARY	2018																
FIX.ARREARS																	
EL-SURRENDER																	
DA - ARR-I																	
DA - ARR-II																	
BONUS / ADHOC BONUS																	
OTHERS																	
TOTAL																	

SIGNATURE :
NAME :
DESIGNATION :