E-983-3000 MDU Press

Maharshi Dayanand University Rohtak

INCOME TAX CALCULATION FORM

Financial Year 2015-16

EMP NO: _____ NAME: _____ F. NAME _____

RESIDENTIAL ADDRESS: _____

OWN/RENTED/UNIV. ACCO. RENT: Rs._____ (YLY) PAN: _____ **SEX: Male/Female**

DATE OF BIRTH: ___/___/___ ASSESSMENT YEAR: **2016-2017** ECR/PAGE: _____ MOBILE NO. _____

STATUS: **INDIVIDUAL** **EMAIL-ID** @

1.	A) i) **Salary** ii) Pension iii) House Rent Allowance Less: - Children Education Allowance u/s 10 (14) (Rs. 100/- p.m. per child up to a maximum of 2 children) **PERQUISITES:-** i) 10% of the cost of Articles as provided by the University. ii) Difference of 7.5% of the Salary and the rent charged where Accommodation is provided by the University. iii) Other Perquisites **Note**: Copy of the **Salary Statement** should be attached as proof. B) Deduct H.R.A. in case of rented house u/s 10 (13A) as per following Formula:- a) Actual House Rent received ..... b) Rent paid in excess of 1/10th of the Salary **(B.P.+D.A.)** ..... c) 40% of the Salary. ..... Least of the above is exempted) C) Gross Salary (A-B) **(INCOME CHARGEABLE UNDER THE HEAD "SALARY")**	.... _____	_____
2.	Annual Value/Higher of Actual Rent Received ..... Less: Taxes actually paid to local authority ..... Annual Value of property ..... Less: Deductions claimed u/s 24 Interest paid on borrowed capital ..... (-) **(Interest paid on borrowed capital is allowed upto Max. of Rs. 30,000.00 on Loan before 1.4.1999 OR Rs. 2,00,000.00 after 1.4.1999) Photocopy of complètion/ occupied certificate from competent authority be attached.)** **INCOME CHARGEABLE UNDER THE HEAD "INCOME FROM HOUSE PROPERTY"**	_____	_____
3.	Income from other Sources:- i) Remuneration Income a) From University ..... b) Other Remuneration ..... ii) Bank Interest from Saving A/c (Allowable Rebate u/s 80TTA) iii) Other Interest on FDR etc. iv) Other Income **(It is the personal responsibility of the concerned individual to include all the income other then Salary in the current Financial Year)** **INCOME CHARGEABLE UNDER THE HEAD "INCOME FROM OTHER SOURCES"**	.... _____	_____
4.	Gross Total Income (1+2+3)	**C/F Amount**	

P.T.Q.

5.	**Deductions u/s Ch. VI-A** **a) Savings u/s 80 C** i) P.F. : ..... ii) A.P.F. : ..... iii) L.I.C. : ..... iv) P.P.F. : ..... v) Repayment of HBL : ..... vi) New Purchase of NSC's : ..... vii) Accrued Interest on Old NSC's : ..... viii) MEP/UTI : ..... ix) Tuition Fee (For two children) : ..... x) 80 CCC : ..... xi) PLI : ..... xii) Others : ..... Total (i to xii) limited to Rs. 1,50,000/- : _____ **b) Saving u/s 80 CCG** (50% of Investment in RGESS , Max. up to Rs. 25,000/- and subject to G.T.I.<Rs. 10 Lac) : _____ **c) 80 D** _____ **d) 80 DD** _____ **e) 80 E** _____ **f) 80 U** _____ **g) 80 GG** _____ **h) 80TTA** _____ **i) 80 G** _____ **(ONLY DONATION DEDUCTED BY MDU)** **Total (a to i) :**	**B/F Amount**	_____
6.	Taxable Income (4-5)		
7.			

Calculation of Income Tax				Normal Rate of Tax	For Senior Citizen
Basic Exemption=====>>>>>>>				**Rs. 2,50,000**	**Rs. 3,00,000**
S. No	**Slab Rates**	**Bifurcation of Income**	**% of Tax**	**Income Tax**	**Income Tax**
1.	Up to Basic Exemption 2.5 lacs		0%		
2.	Above Basic Exemption to Rs. 5 Lacs		10 %		
3.	Above Rs. 5 Lacs to Rs. 10 Lacs		20 %		
4.	Above Rs. 10 Lacs		30 %		
	Total				

8.	Income Tax Payable : _____ Less:-Rebate U/s 87A Rs.2000/- (if col.No. 6 <= 5 Lacs) : _____ Total Income Tax Payable : _____ Add:- 3 % (Education Cess + Higher Edu. Cess) : _____	_____	_____
9.	Tax Deducted at source a) Already deducted _____ b) To be deducted _____		_____

Place: ROHTAK
Date:

Signature of Employee

Note: Submit the Tax Calculation Form alongwith photocopy of all required documents and one copy of Salary Statement to the Accounts Branch upto 01.02.2016, otherwise the Salary for the month of Feb., 2016 will be released after calculating Income Tax, assuming other savings as NIL. No separate Individual Salary Bill for the month of Feb. 2016 will be issued.