

Maharshi Dayanand University Rohtak
INCOME TAX CALCULATION FORM
(Financial Year 2023-24)

Under New Regime/Scheme

EMP NO: _____, NAME: _____, F. NAME _____,

RESIDENTIAL ADDRESS: _____,

PAN: _____, SEX: Male/Female, STATUS: **INDIVIDUAL**, EMAIL-ID _____ @ _____

DATE OF BIRTH: ____/____/____, A.Y.: **2024-25**, ECR/PAGE: ____/____, MOBILE NO. _____

1.	<p>Salary</p> <p>i) (As per Salary Statement including LTC, NPS Univ. Contribution, Remuneration and Arrears)</p> <p>ii) Pension</p> <p>PERQUISITES:-</p> <p>i) 10% of the cost of Articles as provided by the University.</p> <p>ii) License Fee as per rate prescribed by the Haryana Govt where Accommodation is provided by the University.</p> <p>iii) Other Perquisites</p> <p>Less: Standard Deduction (U/S – 16 (ia)) Maximum 50000.00 (-) 50000.00</p> <p>(Note: Copy of the Salary Statement should be attached as proof. (INCOME CHARGEABLE UNDER THE HEAD “SALARY”)</p>																																																														
2.	<p>Income from other Sources:-</p> <p>i) Remuneration Income Other than MDU</p> <p>ii) Bank Interest from Saving A/C's</p> <p>iii) Other Interest from FDR's etc.</p> <p>iv) Other Income</p> <p>(It is the personal responsibility of the concerned individual to include all the income other than Salary in the current Financial Year) (INCOME CHARGEABLE UNDER THE HEAD “INCOME FROM OTHER SOURCES”)</p>																																																														
3.	Deductions : 80CCD (2) NPS University Contribution		_____																																																												
4.	Gross /Taxable/Total Income (1+2)																																																														
5.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5" style="text-align: left;">Calculation of Income Tax u/s 115BAC of Income Tax Act.</th> </tr> <tr> <th style="width: 5%;"></th> <th style="width: 45%;">Slab Rates</th> <th style="width: 15%;">Bifurcation of Income</th> <th style="width: 10%;">% of Tax</th> <th style="width: 25%;">Income Tax</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Upto Rs. 3 Lacs (Basic Exemption)</td> <td></td> <td style="text-align: center;">0%</td> <td></td> </tr> <tr> <td style="text-align: center;">2</td> <td>Above Rs. 3 Lacs to Rs. 6 Lacs</td> <td></td> <td style="text-align: center;">5%</td> <td></td> </tr> <tr> <td style="text-align: center;">3</td> <td>Above Rs. 6 Lacs to Rs. 9 Lacs</td> <td></td> <td style="text-align: center;">10%</td> <td></td> </tr> <tr> <td style="text-align: center;">4</td> <td>Above Rs. 9 Lacs to Rs. 12 Lacs</td> <td></td> <td style="text-align: center;">15%</td> <td></td> </tr> <tr> <td style="text-align: center;">5</td> <td>Above Rs.12 Lacs to Rs.15 Lacs</td> <td></td> <td style="text-align: center;">20%</td> <td></td> </tr> <tr> <td style="text-align: center;">6</td> <td>Above Rs. 15 Lacs</td> <td></td> <td style="text-align: center;">30%</td> <td></td> </tr> <tr> <td></td> <td style="text-align: center;">Total Income Tax</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>REBATE U/S 87A (Marginal Relief)</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>a) If Taxable Income upto 7 Lakh. Income.Tax or 25000 whichever is less</td> <td style="text-align: center;">(+)</td> <td></td> <td></td> </tr> <tr> <td></td> <td>b) If Taxable Income > 7 Lakh & upto 7,27,777.00. I. Tax minus Taxable Income in excess of 7 Lakh.</td> <td style="text-align: center;">(+)</td> <td></td> <td></td> </tr> </tbody> </table>			Calculation of Income Tax u/s 115BAC of Income Tax Act.						Slab Rates	Bifurcation of Income	% of Tax	Income Tax	1	Upto Rs. 3 Lacs (Basic Exemption)		0%		2	Above Rs. 3 Lacs to Rs. 6 Lacs		5%		3	Above Rs. 6 Lacs to Rs. 9 Lacs		10%		4	Above Rs. 9 Lacs to Rs. 12 Lacs		15%		5	Above Rs.12 Lacs to Rs.15 Lacs		20%		6	Above Rs. 15 Lacs		30%			Total Income Tax					REBATE U/S 87A (Marginal Relief)					a) If Taxable Income upto 7 Lakh. Income.Tax or 25000 whichever is less	(+)				b) If Taxable Income > 7 Lakh & upto 7,27,777.00. I. Tax minus Taxable Income in excess of 7 Lakh.	(+)		
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6.	<p>Total Income Tax Payable : _____</p> <p>Add:- Surcharge 10% for >50 Lakh & < 1Cr., 15% for >1Cr.& <2Cr. : _____</p> <p>Add:- 4 % (Health and Education Cess) : _____</p>		_____																																																												
7.	<p>Tax Deducted at source</p> <p style="padding-left: 40px;">a) i) Already deducted (MDU) _____</p> <p style="padding-left: 40px;">ii) Already deducted (Others) _____</p> <p style="padding-left: 40px;">b) To be deducted in Next Salary _____</p>		_____																																																												

Place: ROHTAK
Date: _____

Signature of Employee

Note: Submit the Tax Calculation Form along with copy of Salary Statement in the Salary Section upto 15.01.2024, otherwise salary will be released in the following month presuming that employee has no “Other Income”.