Maharshi Dayanand University Rohtak

Under New Regime/Scheme

INCOME TAX CALCULATION FORM (Financial Year 2024-25)

EMP	NO:, NAME:		, F. N.	AME		,
RESIDENTIAL ADDRESS:						
PAN:, SEX: Male/Female, STATUS: INDIVIDUAL, EMAIL-ID @ DATE OF BIRTH:/, A.Y.: 2025-26, ECR/PAGE:/, MOBILE NO						
1.	i) (As per Salary Statement including LTC, NPS Univ. Contribution, Remuneration and Arrears) ii) Pension PERQUISITES:- i) 10% of the cost of Articles as provided by the University. ii) License Fee as per rate prescribed by the Haryana Govt where Accommodation is provided by the University. iii) Other Perquisites Less: Standard Deduction(U/S – 16 (ia)) Maximum 75000.00 (Note: Copy of the Salary Statement should be attached as proof. (INCOME CHARGEABLE UNDER THE HEAD "SALARY")				(-) 75000.00	
2.	i) Remuneration Income Other than MDU ii) Bank Interest from Saving A/C's iii) Other Interest from FDR's etc. iv) Other Income (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")					
3.	Deductions : 80CCD (2) NPS University Contribution					
4.	Gross /Taxable/Total Income (1+2-3)					
5.	Calculation of Income Tax u/s 115BAC of Income Tax Act.					
	Slab Rates 1 Upto Rs. 3 Lacs (Basic Exemption)	Bifurcation of Income	% of Tax	Income Tax]	
	2 Above Rs. 3 Lacs to Rs. 7 Lacs		5%		_	
	3 Above Rs. 7 Lacs to Rs. 10 Lacs		10%			
	4 Above Rs.10 Lacs to Rs. 12 Lacs		15%		_	
	5 Above Rs.12 Lacs to Rs.15 Lacs 6 Above Rs. 15 Lacs		20% 30%		_	
	6 Above Rs. 15 Lacs Total Income Tax		30%		1	
	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 7,22,225.00. I.Tax minus Taxable Income in excess of 7 Lakh.	(+)				
6.	Total Income Tax Payable : Add:- Surcharge 10% for >50 Lakh&< 1Cr., 15% for >1Cr.&<2Cr.: Add:- Education Cess 4% on Income Tax :					
7.	Tax Deducted at source a) i) Already deducted (MDU) ii) Already deducted (Others) b) To be deducted in Next Salary					
Place: R Date:	OHTAK				1	

Signature of Employee Note: Submit the Tax Calculation Form along with copy of Salary Statement in the Salary Section upto 15.01.2025, otherwise salary will be released in the following month presuming that employee has no "Other Income".