Maharshi Dayanand Universit Rohtak

Under New Regime/Scheme

INCOME TAX CALCULATION FORM

Financial Year 2020-21

EMP NO: _____ NAME: _____ F. NAME _____

RESIDENTIAL ADDRESS:_____

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

DATE OF BIRTH: ____/____/____ ASSESSMENT YEAR: **2021-22** ECR/PAGE: _____ MOBILE NO. _____

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

1.	i)**Salary** **(as per Salary Statement including LTC, Remuneration, HRA and Arrears)** ii) Pension **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.	……. ……. ……. _____	_____
2.	Income from other Sources:- i) Remuneration Income **Other than** MDU …….. ii) Bank Interest from Saving A/C's iii) Other Interest on 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.	Gross /Taxable/Total Income (1+2)		
4.			

Calculation of Income Tax (Under New Scheme of Tax Calculation) Read the section - 115BAC, Income-tax Act before claiming this Slab Rate				
Basic Exemption=====>>>>>>>				**Rs. 2,50,000/-**
S.No	**Slab Rates**	**Bifurcation of Income**	**% of Tax**	**Income Tax**
1	Up to Basic Exemption 2.5 lacs		0%	
2	Above Basic Exemption to Rs. 5 Lacs		5%	
3	Above Rs. 5 Lacs to Rs. 7.5 Lacs		10%	
4	Above Rs. 7.5 Lacs to Rs. 10 Lacs		15%	
5	Above Rs.10 Lacs to Rs. 12.5 Lacs		20%	
6	Above Rs.12.5 Lacs to Rs. 15 Lacs		25%	
7	Above Rs. 15 Lacs		30%	
	Total			

5.	Total Income Tax Payable :_____ Add:- 4 % (Health and Education Cess) :_____	_____	_____
6.	Tax Deducted at source a) Already deducted _____ b) To be deducted _____		_____

Place: ROHTAK
Date:

Signature of Employee

Note: Submit the Tax Calculation Form along with copy of Salary Statement in the Salary Section upto 15.01.2021, otherwisesalary will bereleased in the month of Feb 2021 after calculating Income Tax. No separate Individual Salary Bill will be issued for the month of Feb. 2021.