

STATEMENT SHOWING THE COMPUTATION OF INCOME TAX FOR FY 2016-17 (AY - 2017-18)

STATEMENT SHOWING THE COMPUTATION OF INCOME TAX FOR FY 2016-17 (AY - 2017-18)					
NAME OF THE EMPLOYEE					
DESIGNATION					
PERMANENT ACCOUNT NO.					
NAME OF DEPTT. WHERE SERVING					
FINANCIAL YEAR		2016-17			
ASSESSMENT YEAR		2017-18			
1		INCOME FROM SALARY			
	(i)	SALARY			
	(ii)	(+) PERKS FOR HOUSE			
	(iii)	(+) BONUS/EX-GRATIA			
	(iv)	GROSS SALARY INCOME (i to iii)			
	(v)	LESS: HOUSE RENT EXEMPT FROM TAX			
	(a)	ACTUAL HRA RECEIVED			
	(b)	HOUSE RENT PAID IN EXCESS OF 10% OF SALARY (ACTUAL RENT PAID - 10% OF PAY IN PB+GP+DA)			
	(c)	40% OF SALARY (PAY IN PB+GP+DA)			
	(vi)	LESS: CONVEYANCE ALLOWANCE			
	(vii)	NET INCOME FROM SALARY ((iv-v-vi)			
2		INCOME FROM HOUSE PROPERTY			
	(i)	RENTAL VALUE OF HOUSE			
	(ii)	LESS : MUNICIPAL TAXES, IF ANY			
	(iii)	LESS : 30% OF RENTAL VALUE at Sr. No. 2(i) above			
	(iv)	LESS : INTEREST (ACCRUED/PAID) ON HOUSE BUILDING LOAN			
	(v)	NET INCOME FROM HOUSE PROPERTY (i-ii-iii-iv)			
3		INCOME FROM OTHER SOURCES			
	(i)	ANY OTHER INCOME REPORTED			
	(ii)	INTEREST ON NSCs			
	(iii)	INTEREST ON BANK ACCOUNT (S)			
	(iv)	INTEREST ON BONDS			
	(v)	DETAIL OF INTEREST ACCRUED ON BANK FDRS			
	(vi)	NET INCOME FROM OTHER SOURCES (i to v)			
4		GROSS TOTAL INCOME (1+2+3)			
		ROUNDED OFF TO NEXT RS. 10 IF ABOVE RS. 5			
5		DEDUCTIONS			
	(i)	UNDER SECTION-80C			
	(a)	ACCRUED INTEREST ON NSCS			
	(b)	EPF/GPF/NEW PEN CONTRI. SCHEME			
	(c)	GIS			
	(d)	HBL PAID OFF (PRINCIPAL AMOUNT)			
	(e)	INFRASTRUCTURE BONDS			
	(f)	LIC PREMIUM			
	(g)	MUTUAL FUNDS			
	(h)	NSC			
	(i)	PPF			
	(j)	TUTION FEE (AFTER ADJUSTED REIMB)			
	(k)	ULIP			
	(l)	FDR OF 5 YEARS			
	(m)	TD OF 5 YEARS			
	(n)	SUKANYA SAMRIDHI ACCOUNT			
	(o)	Other Deductions			
		TOTAL U/S-80C (5(i) a to n)			
	(ii)	UNDER SECTION -80CCC			
	(a)	PENSION SCHEME			
	(IIA)	UNDER SECTION -80CCD			
	(a)	National Pension Scheme (Maxium Rs 50000/- Contribution)			

	(iii)	TOTAL OF 80C & 80CCC (SUB. TO ONE LAC FIFTY THOUSAND) [5(i)+(ii)]		
	(iv)	UNDER SECTION -80D		
	(a)	MEDICLAIM INSURANCE PREMIUM		
	(v)	UNDER SECTION -80DD		
	(a)	MDCL T'TMENT- DISABLED		
	(vi)	UNDER SECTION -80GG (Rent paid)		
	(vii)	UNDER SECTION-80 U		
	(a)	HANDICAPPED		
	(viii)	UNDER SECTION-80E		
	(a)	EDUCATION LOAN		
		TOTAL DEDUCTIONS (80C & 80(CCC+D+DD+GG+U+E))		
6		NET TAXABLE INCOME		
7		TAX ON NET INCOME		
	(i)	FIRST 2,50,000/-(MALE/FEMALE)	0%	
	(ii)	NET INCOME BETWEEN Rs2,50,001 TO Rs 5,00,000(MALE/FEMALE)	10%	
	(iii)	NET INCOME BETWEEN Rs 5,00,001 TO Rs 10,00,000(MALE/FEMALE)	20%	
	(iv)	NET INCOME above Rs 10,00,001	30%	
	(v)	TOTAL INCOME TAX (i to iv)		
	(vi)	LESS: Tax Rebate u/s 87 A (Maximum upto Rs 5000)		
	(vii)	BALANCE INCOME TAX (v - vi)		
8		EDUCATION CESS		
	(i)	ADD : EDUCATION CESS @ 2% ON TAX		
	(ii)	ADD : SECONDARY & HIGHER EDUCATION CESS @ 1% ON TAX		
	(iii)	TOTAL EDUCATION CESS (i+ii)		
9		GROSS TAX PAYABLE		
10		RELIEF U/S 89 (DETAILS IN FORM 10-E ATTACHED)		
11		TAX PAYABLE (9-10)		
12		TDS		
13		NET TAX PAYABLE/REFUNDABLE (11-12)		
				(SIGNATURE)
DATE :		/ /2016	NAME :	
PLACE :		PANCHKULA	DESI :	
It is certified that the detail given above in the Income Tax Computation form is true & correct to the best of my knowledge & belief and nothing has been concealed therein.				
				(SIGNATURE)
DATE :		/ /2016	NAME :	
PLACE :		PANCHKULA	DESI :	