

STATEMENT NO.1-A (OLD TAX REGIME)**Calculation of Income Tax for Financial Year 2022-2023****Assessment year 2023-2024**

Name of Employee : _____

Designation : _____

Pan No. : _____ Senior Citizen : Yes / No

Mobile No : _____

1	Salary (Including Basic Pay/GP/DA/CLA/HRA/NPA/Conv. Allow.) Other Allowance/Arrears/Encashment/Special Pay	Rs.
2	Less : Standard Deduction (-)50000	Rs.
3	Less : House Rent Allowance u/s 10 (13 A (if Rented House) a) HRA Received b) Rent paid (-) 10% Salary Basic + GP + DA c) 40/50 % of the Salary = Least of a, b, & c is exempted (-)	Rs.
4	PG & MEA Allowance u/s 10 (-)	
6	Less : Professional Tax u/s 16 (iii) (2500)	Rs.
7	Gross Salary income	Rs.
8	Add: Income from other sources (View AIS before adding) (+)	Rs.
9	Gross Total Income (5,-6,+7)	Rs.
10	Less : C.M./ P.M. Fund u/s 80 GG // DONATION 80G (-)	Rs.
11	Less : Med. claim u/s 80 D (Max. Rs. 35,000/-) (-)	Rs.
12	Less : Gross Adjust / DCPS Adjust u/s 80ccd(2) (-)	
13	Less : Deduction u/s 80 DD Treatment of Handicapped Children (-)	Rs.
14	Less : Interest of Housing Loan u/s 80EE (-)	Rs.
15	Less Any other Specify in which section (-)	Rs.
16	Total Income	Rs.
17	Less : Deduction u/s 80 C (Max. Rs. 1,50,000/-) a) GPF /DCPS Subscription Rs. _____ b) GIS Subscription Rs. _____ c) PPF Subscription with A/c No. Rs. _____ d) LIC Premium with policy No. Rs. _____ e) Investment under NSC VIII issue Rs. _____ f) Interest accrued on NSC Rs. _____ g) Investment under Unit Linked Rs. _____ h) Children Education Tution fees Rs. _____ (Max. 2 Children) i) Repayment of Housing Loan principal Rs. _____ J) Any other specify Rs. _____	TOTAL 150000 MAX

18	Rajiv Gandhi Equity Savings Scheme (-)	Rs.
19	Deduction u/s 80 CCD(1B) (Investment in NPS)Max Rs-50,000/- (-)	Rs.
20	Total Taxable income	Rs.
21	Tax on Total Income (As per rate)	Rs.
22	Relief u/s 87A	Rs.
23	Balance Tax	Rs.
24	Add. 4% Education Cess	Rs.
25	Total Tax payable	Rs.
26	Relief u/s 89 (1) Submit 10E form with Arrears details	Rs.
27	Net Tax Payable	Rs.
28	Income Tax already paid during financial year from March 2022 to Jan. 2023	Rs.
29	Income Tax to be deducted from bill of Feb. 2023	Rs.

Date : / / 2023 .

Name & Signature for Incumbent

List of Xerox copy attached by the Incumbent :

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)
- 7)
- 8)
- 9)

Note :

- 1) If occupied rented house, receipt to be enclosed
- 2) Saving & Investment made (Except GPF & GIS, necessary Xerox copies to be enclosed.
- 3) Maximum limit for investment and saving u/s 80 C is 1.5 Lac. & deduction allowed u/s 80 C + 80 CCC)
- 4) Deduction under housing loan interest (u/s 24) Maximum limit Rs. 30,000/- if loan taken before 01/04/1999 & 2 Lacs if loan on after 01/04/1999

Rate of Income Tax for financial year 2022-2023

INDIVIDUAL

Up to Rs.2,50,000/-	Nil
Rs.2,50,001/- to Rs.5,00,000	5% of the amount by which the total income exceeds Rs.2,50,000/-
Rs.5,00,001/- to Rs.10,00,000/-	20% (12,500/- + 20% of the amount by which the total
Rs.10,00,001/- above Rs.10,00,000/-	30% (1,12,500/- + 30% of the amount by which the total income exceeds

Senior Citizens (Above 60 Years)

Up to Rs.3,00,000/-	Nil
Rs.3,00,001/- to Rs.5,00,000	5% of the amount by which the total income exceeds Rs.3,00,000/-
Rs.5,00,001/- to Rs.10,00,000/-	20% (10,000/- + 20% of the amount by which the total
Rs.10,00,001/- above Rs.10,00,000/-	30% (1,10,000/- + 30% of the amount by which the total income exceeds

STATEMENT NO.1-A (NEW TAX REGIME)

Calculation of Income Tax for Financial Year 2022-2023

Assessment year 2023-2024

Name of Employee : _____

Designation : _____

Pan No. : _____

Mobile No : _____

1	Salary (Including Basic Pay/GP/DA/CLA/HRA/NPA/Conv. Allow.) Other Allowance/Arrears/Encashment/Special Pay	Rs.
	Total Taxable income	Rs.
	Tax on Total Income (As per rate)	Rs.
	Relief u/s 87A	Rs.
	Balance Tax	Rs.
	Add. 4% Education Cess	Rs.
	Total Tax payable	Rs.
	Relief u/s 89 (1)	Rs.
	Net Tax Payable	Rs.
	Income Tax already paid during financial year from March 2021 to Jan. 2022	Rs.
	Income Tax to be deducted from bill of Feb. 2022	Rs.

Date : / / 2023 .

Name & Signature for Incumbent

List of Xerox copy attached by the Incumbent :

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)
- 7)

Rate of Income Tax for financial year 2022-2023

Note : List of common Exemptions and Deductions “NOT ALLOWED” under New Tax Regime.

- 1) Leave Travel Allowance (LTA)
- 2) House Rent Allowance (HRA)
- 3) Conveyance Allowance (Travelling Allowance TA)
- 4) Daily expenses in the course of employment
- 5) Relocation Allowance (MEA Or ReA)
- 6) Helper Allowance
- 7) Children Education Allowance
- 8) Other Special Allowance (u/s 10(14))
- 9) Slandered Deduction on salary
- 10) Professional Tax
- 11) Interest of Housing Loan (u/s 24)
- 12) Deduction Under Chapter VI-A deduction (80C, 80D, 80E, and so on) Except section 80CCD(2)

<u>Income Tax Slab</u>	<u>INDIVIDUAL</u>	Senior Citizens (Above 60 Years)
Rs. 0 to 2.5 Lakhs	NIL	NIL
Rs. 2.5 to 5 Lakhs	5% (Rebate u/s 87a is available)	----
Rs. 3 to 5 Lakhs	-----	5%
Rs. 5 to 7.5 Lakhs	10%	10%
Rs. 7.5 to 10 Lakhs	15%	15%
Rs. 10 to 12.5 Lakhs	20%	20%
Rs. 12.5 to 15 Lakhs	25%	25%
Above Rs. 15 Lakhs	30%	30%