



P.R.T.U

ప్రొగ్రెసివ్ లిక్కైజ్డ్ టీచర్స్ యూనియన్, ఆంధ్రప్రదేశ్.

గుంటూరు జిల్లా శాఖ
వీరవతి శుభాకాంక్షలతో

Details of Income Tax Calculation for the salaried for the Financial Year 2009-10

a) Income Tax Slabs :

For Men Employees	For Women Employees
Up to Rs.1.60 Lakhs Nil	Up to 1.90 Lakhs - Nil
From Rs.1.60 to 3 Lakhs@10%	From Rs.1.9 to 3 Lakhs@10%
From Rs.3.00 to 5 Lakhs@20%	From Rs. 3 to 5 Lakhs @20%
above Rs. 5 Lakhs @30%	More than Rs. 5 lakhs @30%

b) Surcharge & Cesses :

- If income is more than Rs. 10 lakhs Surcharge @10% will be levied.
- Education cess @2% on I.T. Paid
- Secondary and Higher Education cess (Shec) @1% on I.T. Paid (Total E.C. 3%)

(c) 100% Exemption form Income :

- HRA as per Formula U/s 10 (ii) Conveyance Allowance U/s. 10 (iii) Medical Reimbursement (iv) P.T. paid U/s 16 (v) Housing loan interest upto Rs. 1.5 Lakh (Borrowed after 1-4-99) (vi) Interest on Education loan taken for self or dependents (spouse, son, daughter, brother) U/s. 80E (vii) Contribution to CMRF/PMRF/U/s 80G (viii) P.P.F. Interest.

(d) Deductions allowed under Chapter VI A from Income :

- Health Insurance premium of self & Dependent upto Rs. 15,000 P.A. U/s. 80D
- Expenses of Medical Treatment of Handicapped Dependent upto Rs. 50,000 U/s 80 DD (For disability 80% or more deduction in Rs. 75,000).
- Expenses of Medical Treatment of Cancer, Heart, Neuro for self or dependent upto Rs. 40,000/- U/s 80DDB (Form 10-1 Should be enclosed from the Referral Hospital).
- Physically Handicapped assessor (proper certificate should be enclosed) For First Assessment year upto Rs. 50,000/- (For more than 80% disability Rs. 75,000/-) may be exempted form income U/s. 80CC (Ex-LIC) pension Fund).

(e) Total Deductions upto 1 Lakh only

- Amount Deposited for getting pension upto Rs. 10,000/- U/s 80CC (Ex-LIC, Pension Fund).
- Premium to Contributory Pension Scheme upto 10% of the Salary U/s 80 CCD
- U/s 80 C SAVINGS. (Total Rs. 1 Lakh only)**
LIC+PF+APGLI+NABARD BONDS+TAXSAVINGS+FIXED DEPOSITS FOR MORE THAN 5 YEARS+HOUSING LOAN PRINCIPLE + GIS + PLI + ICCI BONDS +IDBI BONDS + TUTION FEED OF TWO CHILDRENTS AND OTHERS MAY BE EXAMPTED FROM INCOME **UPTO Rs. 1 Lakh** (Savings u/s 80 CC +80CCd+ 80 C SHOULD BE LESS THAN **RUPEES ONE LAKH AND ONE RUPEE ONLY.**

INCOME TAX MODEL CALCULATION FINANCIAL YEAR 2008-09 (A.Y. 2009-2010)

Pay + I.R.	Rs. 2,88,400
D.A.	Rs. 99,600
H.R.A.	Rs. 39,400
C.C.A.	Rs. 720

TOTAL Rs. 4,28,120 Rs. 4,28,120

H.R.A.	(-) Rs. 39,400	
P.T.	(-) Rs. 3,600	
CMRF/PMRF	(-) Rs. 300	
Housing Loan Interest	Nil	
Interest on Education loan U/s 80E	(-)Rs. 19,800	
Health Insurance Premium U/s 80 D	(-) Rs. 2,400	(-)Rs. 65,500
Gross Income		Rs. 3,62,620

Deductions under Chapter VIA

1) U/s 80 CC	Nil
2) U/s 80 CCD	Rs. 2,000
3) U/s 80 C:	
a) Housing Loan Principal	Nil
b) P.F.	Rs. 18,000
c) GIS	Rs. 720
d) APGLIS	Rs. 3000
e) LIC	Rs. 16,500
f) PLI	Rs. 5400
g) NABARD BOND	Rs. 56,000
h) PPF	Rs. 18,000
i) Tution Fee for Two Childrens	Nil

TOTAL Rs. 119620 Rs. 119620

Deduction Allowed (-) Rs. 1,00,000 (-)Rs. 1,00,000 (Limited)

Net Income Chargeable under

Head Salaries (Gross Income)
Total Deductions Allowed) Rs. 2,62,620

I.T. to be paid	For women	For Men
No Tax upto	(-) Rs. 1.9 Lakhs	(-) Rs. 1.6 Lakhs
Net Income	Rs. 72,620	Rs. 1,02,620
IT On Net Income	Rs. 7262	Rs. 10,262
E.C. @2%	Rs. 145	Rs. 205
SHEC @ 1%	Rs. 71	Rs. 101
Total Tax to be Paid	Rs. 7478	Rs. 10568

Note :

- I.T. to be paid may be deducted from either salary bill or TDS challan
- TDS E. Filling may be made from any Registered I.T. Practitioner.
- TAN Should be taken by D.D.O. any Returns to be filled with reference to TAN
- Every Employee should take PAN CARDS
- Employees having housing loan should file Returns in ITR-2, Others in ITR-1
- Every Employee should submit FORM-16 along with calculation sheet to DDO in 1/2009 so as to enable him to make arrangements for TDS before 2/2009.
- Salary includes Pay, DA, HRA, IR, CCA, PH Allowance, ADDL & Increments, Arrears, Surrender leave Taken as per the Acquittance from 03/09 to 02/2010

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JOIN PRTUGNT

Prepared by
C.V.S. Mani
Cell : 98494 70886