

**KENDRIYA VIDYALAYA .AHMEDABAD CNTT, AHMEDABAD**

Estimated Income Tax Calculation Sheet for the Financial Year 2020-21(OLD-SCHME)

1.	Name of the Employee	
	Designation	
	PAN NO.	
	Residential Address House Owned/Rented/Govt Accomodation	

Male/Female
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Telephone No. _____
Mobile No. _____

2. Income : Gross Salary for the Year 2020-21(Including taxable value of perks) Rs. \_\_\_\_\_  
 3. House Rent Allowance U/S. 10 (13-A) (Submit Rent receipt if in rented house) U/S.10 (14) Rs. \_\_\_\_\_  
**4. Balance (2-3) Rs. \_\_\_\_\_**

5. (i) Entertainment allowance under section 16(ii) Rs. \_\_\_\_\_  
 (ii) Professional Tax under section 16(ii) Rs. \_\_\_\_\_ Total 5 (i+iv) Rs. \_\_\_\_\_  
**(iii) Standard deduction of Rs. 50000/- Rs \_\_\_\_\_**  
 (iv) Children Education Allowance rebate u/s 2BB(5) Rs.1200/- p.a. for 2Child)Rs \_\_\_\_\_

**6. Balance (4-5) Rs. \_\_\_\_\_**  
 7. (a)Income from House Property i)Self Occupied Nil (ii)Rent Received Rs. \_\_\_\_\_  
 (b)(Section-24)

Less :	30% of rent	Interest on Housing Loan *	House Tax	Total
	Rs. _____	Rs. _____	Rs. _____	Rs. _____
			<u>NIL</u>	

**Balance-/+ [7(a) &total of 7(b)] Rs. \_\_\_\_\_**

\* Self Occupied-only interest on house loan up to maximum Rs. 30,000/- is admissible if house constructed or purchased before 1.4.99

\* Interest on house loan in case of fully constructed house within the period 1.4.99 provided house is constructed within 3 years from the year of borrowing of funds deducted from income up to maximum Rs. 2,50,000/-

**8. Total (6&7) Rs. \_\_\_\_\_**

9. Any other Income: Interest on NSC/Bank FDR etc. Rs. \_\_\_\_\_

10. Total Gross Income: **[8+9] Rs. \_\_\_\_\_**

11. Deduct:

1. U/S 80 D Payment to medical insurance premium for himself, spouse and dependant children maximum Rs. 25,000/- Rs. \_\_\_\_\_
2. U/S 80 DD medical treatment etc. of dependent handicapped person maximum Rs.50,000/- Rs. \_\_\_\_\_
3. U/S 80 DDB special deduction of Rs. 40,000 to the guardian of a patient suffering from cancer or Aids involving considerable expenditure on treatment or if expense incurred on dependent patient aged over 65 year's suffering from diseases specified by act then deduction will be Rs. 60,000/- Rs. \_\_\_\_\_
4. U/S 80 G Donation to charitable institution 50% and 100% (as per deduction 80 GG) of Actual Payment subject to maximum 10% of Gross Total Income Rs. \_\_\_\_\_
5. U/S 80 U Physically handicapped person or blind person maximum Rs. 1,00,000/- Rs. \_\_\_\_\_
6. U/S 80 E Interest on Education Loan Rs \_\_\_\_\_
7. NPS(M.S.) Rs \_\_\_\_\_

**11. Total (1 to 7) Rs. \_\_\_\_\_**

**12. Total Net Income (10-11) Rs. \_\_\_\_\_**

**13. Less :- Deduction under section 80C & 80CCC, 80 CCD**

(A)Maximum Limit 1,50,000/-(Please Enclose photocopies of all invested documents till date otherwise not counted as Savings)

- |  |  |
|--|--|
| (a)Life Insurance Premium Rs. _____<br>(not in excess of 20% of sum assured) | (g) ULIP Rs. _____                         |
| (b)N.S.C Rs. _____   | (h) Re-Payment HBA Rs. _____               |
| (c)PPF Rs. _____   | (i) Interest accrued on NSC Rs. _____      |
| (d)N.S.S Rs. _____   | (j) Payment of TutionFee(2 child) Rs _____ |
| (e)Bank Fixed Deposit (5 Yrs)Rs _____  | (k) Pension Plans Premium Rs _____         |
| (f)G.P.F./CPF/NPS Rs. _____  |  |

**TOTAL SAVINGS (a) to (k) Rs. \_\_\_\_\_**

14. Net Taxable Income (Rounded to Next tens) (12-13) Rs. \_\_\_\_\_

15.(a)Income Tax on above income as per column 14 (refer table below) Rs. \_\_\_\_\_

(b)Education cess 4% on tax [15(a)] Rs. \_\_\_\_\_

**16. NET TOTAL TAX Rs. \_\_\_\_\_**

Total Income Tax to be deducted(20-21) Rs _____	Tax deducted Up to November.20	To be deducted from Dec20 to Feb 21 (Please divide in per month )
	Rs. _____	Rs. _____

**Income Tax Payable/Refundable (15 - 16) Rs. \_\_\_\_\_**

I undertake that all information given above is correct and I shall be responsible for any information to be found wrong

Dated \_\_\_\_\_ .Signature \_\_\_\_\_

(Name of employee) \_\_\_\_\_

In Case of individual (below 60 yrs i.e. born on or after 01.04.1954)		In case of Senior Citizen(Above 60 and below 80 yrs) (i.e. born on or after 1 <sup>04.1934</sup> but before 01.04.1954)	
Income Slab (Rs.)	Tax Rate %	Income Slab (Rs.)	Tax Rate %
0 – 2,50,000	NIL	0 – 3,00,000	NIL
2,50,000 – 5,00,000	5%, +Education Cess 4% on tax	3,00,000 – 5,00,000	5%
5,00,000 – 10,00,000	Rs 12500 +20% on exceeding the income of 5,00,000/-+ Education Cess 4% on tax	5,00,000 – 10,00,000	20%
10,00,000 & above	1,12500+30% on exceeding the income of 10,00,000/- + Education Cess 4% on tax	10,00,000 & above	30%