

## Income Tax Calculator FY 2

Particulars	Details
<b>Income Tax Payee Type</b>	Sr. Citizen>60, Very Sr. Citizen>80
<b>Gross Income</b>	Salary, Bonus, Allowances, Other income etc
<b>Exemptions u/s 10 A</b>	HRA (Cal below), Medical, Conveyance etc
<b>Gross Total Income</b>	Gross Income - Exemptions
<b>Deduction under VI A</b>	80C, Infra Bonds, Health Insurance etc
<b>Tax Benefit u/s 24</b>	Interest Paid On Home Loan
<b>Taxable Income</b>	Tax payable on this income

Tax Slab	Slab Income
<b>200,000</b>	200,000
500,000	300,000
1,000,000	500,000
10,00,000+	86,400
Tax on Total Income	
Education Cess	
<b>Tax Payable</b>	

<b>Monthly Income</b>	Gross Total Income/12
<b>Monthly Tax (Appx TDS)</b>	Tax Payable/12
<b>Income Tax Ratio</b>	Gross Total Income/Tax Payable

### HRA Exemption Calculator

<b>City living in</b>	
<b>Basic Salary + DA</b>	
<b>HRA Received</b>	
<b>Actual Rent Paid</b>	

**Least of the following will be HRA Exemption**

1	HRA Received
2	% of Salary+DA (50%-Metro & 40%-Non-metro)
3	Rent paid in excess of 10 % of salary

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## 2012-13

Type	Amount in Rs.
Dropdown Input	<b>Male</b>
Input	1,600,000
Input	243,600
<b>Output</b>	<b>1,356,400</b>
Input	120,000
Input	150,000
<b>Output</b>	<b>1,086,400</b>

Tax Rate	Tax Amount
0%	-
10%	30,000
20%	100,000
30%	25,920
Output	155,920
3%	4,678
<b>Output</b>	<b>160,598</b>

Output	133,333
Output	13,383
Output	<b>10.04%</b>

Dropdown Input	<b>Metro</b>
Input	450,000
Input	240,000
Input	264,000

**219,000**

Output	240,000
Output	225,000
Output	219,000

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