

# INCOME TAX CALCULATOR

## Minor Project Synopsis

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# **1 Introduction**

The income tax calculator is an easy to use online tool which provides you an estimation of the taxable income and tax payable once you provide the necessary details. The calculator provides an approximate figure of your income tax liability by taking into account various data such as your income, deductions, House Rent Allowance exemption, etc. The calculator uses necessary basic information like annual salary, rent paid, tuition fees, interest on child's education loan, and any other savings to calculate the tax liability of an individual. It gives the total tax payable under the old and new scheme. The online income tax calculator is a convenient tool and is free to use. It is simple to understand and can be used by anyone to calculate their tax liability.

## **2 Objectives**

1. To study latest schemes and acts for filing income tax return.
2. To assist the end user with essential parameters for filing income tax return.
3. Designing and implementation of income tax return filing application software.

### 3 Feasibility Study

**Technical feasibility:** Technical feasibility also involves the evaluation of the hardware, software, and other technical requirements of the proposed system. The project is evaluated to be technically feasible as technology to be used is easily available and open source.

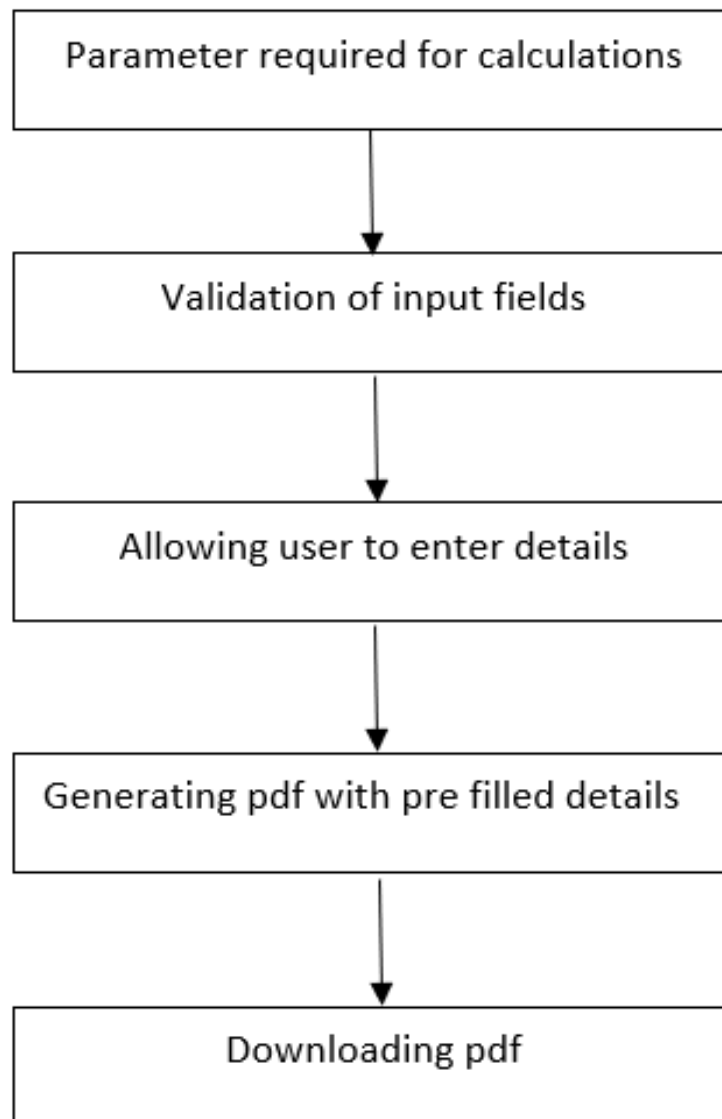
**Economic feasibility:** The project is economically feasible in the sense that the softwares used to develop the proposed software are open source and free to use.

**Operational feasibility:** Project is operationally feasible as the recommended system is easily customizable to meet the requirements of the user.

**Market feasibility:** The application software is market feasible as this application is in demand. Although many online calculators are available , but they do not provide the updated parameters.

**Time feasibility:** The proposed system is time feasible as the development of system is on schedule and will be finished as per schedule.

## 4 Methodology/Planning of Work



## 5 Facilities required for the proposed work

The making of this web app required knowledge about React JS, CSS, Javascript functions and Git. The other requirements are written as follows:

- Software Requirement: Visual Studio Code, Git, Node Package Manager (npm), Operating system windows 10.
- Hardware Requirements: 2GB RAM, intel processor, 256 GB ssd.

## References

[1] React Documentation-<https://reactjs.org/docs/getting-started.html>  
(accessed on 10/03/2022)

[2] React JavaScript tutorial - <https://bit.ly/3LvPdsu>  
(accessed on 10/03/2022)

[3] GitHub Documentation - <https://docs.github.com/en>  
(accessed on 10/03/2022)

[4] The Road to Learn React: Your Journey to Master Plain Yet Pragmatic React. Js , Book by Robin Wieruch.