

Income tax calculator: Create one income tax calculator using current tax slab and rates. As, income tax slabs now depends upon age gaps too, take age and CTC as input and output should be total income tax to be paid. ¶

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In [ ]: # individuals up to 60 years of age, senior citizens above 60 years to 80 y
def income_tax_calculator():
    ctc=int(input("enter your salary"))
    age=int(input("enter your age"))
    if ctc < 250001:
        inc_tax_old=inc_tax_new=0
    elif ctc < 300001:
        inc_tax_new=0
        if age<60:
            inc_tax_old=ctc*0.05
        else:
            inc_tax_old=0
    elif ctc< 500001:
        inc_tax_new=0.05*ctc
        if age >=80:
            inc_tax_old=0
        else:
            inc_tax_old=0.05*ctc
    elif ctc < 600001:
        inc_tax_new= 0.05*ctc
        inc_tax_old= 0.2*ctc
    elif ctc<900001:
        inc_tax_new=0.1*ctc
        inc_tax_old=0.2*ctc
    elif ctc <1200001:
        inc_tax_new=0.15*ctc
        inc_tax_old=0.3*ctc
    elif ctc< 1500001:
        inc_tax_new=0.2*ctc
        inc_tax_old=0.3*ctc
    elif ctc >1500000:
        inc_tax_new=inc_tax_old=0.3*ctc
    else:
        print('wrong input')
    print('your payable income tax under new regime is',inc_tax_new)
    print('your payable income tax under old regime is',inc_tax_old)
    print("the difference between tax under old and new regime is",inc_tax_n

income_tax_calculator()
```

In []:

