**FORM 16**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl** | **Heading** | **Explanation** | **Entity** |
| **PART A** | | | |
| 1 | Name and Address of the Employer | Mother Dairy address | Party - Company |
| 2 | Name and Designation of the Employee |  |  |
| 3 | PAN No. of the Deductor | PAN number of MD, KMF |  |
| 4 | TAN No. of the Deductor | TAN number of MD, KMF |  |
| 5 | PAN No. of the Employee | PAN number of the Employee | EmployeeDetail |
| 6 | PERIOD | The current year i.e 01st April 2014 to 31st Mar 2015 | Custom Time Period |
| 7 | Assessment Year | The subsequent year to the year mentioned above i.e 2015 -2016 |  |
| 8 | Quarter | The 4 quarter names display i.e Quarter 1, Quarter 2 etc |  |
| 9 | Acknowledgement number | Field to input values for each of the Quarters |  |
| **PART B** | | | |
| 1 | Gross Salary | Total earnings for the year | Refer to the Income Tax Earnings report |
| 2 | Exempted allowances under Section 10 | Conveyance Allowance, House Rent Allowance, Medical Allowance, Children education and hostel expenditure allowance, Gratuity, Pension, Leave Salary, Voluntary Retirement | Fields to input values under each of these heads |
| 3 | Balance | 1-2 |  |
| 4 | Deductions |  |  |
|  | 1. Entertainment Allowance | NA |  |
|  | 1. Professional Tax | Total PT deducted for the year from April to March |  |
| 5 | Aggregate of 4a and 4b |  |  |
| 6 | Income chargeable under the Head ' Salaries' | 4-5 |  |
| 7 | Any other income reported by employee | Not required |  |
| 8 | Gross total income (6 +7) | Same as in 6 |  |
| 9 | Deductions Under Chapter VI-A |  |  |
|  | Section 80C |  |  |
|  | Gross Amount | Fields to input values |  |
|  | Qualifying Amount | Fields to input values |  |
|  | Deductible Amount | Fields to input values | This value is considered |
|  | Section 80CCC |  |  |
|  | Qualifying Amount | Fields to input values |  |
|  | Deductible Amount | Fields to input values | This value is considered |
|  | Section 80CCD |  |  |
|  | Qualifying Amount | Fields to input values |  |
|  | Deductible Amount | Fields to input values | This value is considered |
|  | **Maximum of 80C, 80CCC and 80CCD** |  | **Restricted to Rs. 100,000** |
|  | Other Sections under Chapter 6A |  |  |
|  | Section \_\_\_\_\_ Eg: 80D |  |  |
|  | Qualifying Amount | Fields to input values |  |
|  | Deductible Amount | Fields to input values | This value is considered |
|  | Section \_\_\_\_\_ Eg: 80DD |  |  |
|  | Qualifying Amount | Fields to input values |  |
|  | Deductible Amount | Fields to input values | This value is considered |
|  | Section \_\_\_\_\_ Eg: 80E |  |  |
|  | Qualifying Amount | Fields to input values |  |
|  | Deductible Amount | Fields to input values | This value is considered |
| 10 | Aggregate of deductible amount under Chapter VI-A |  | Sum of all these values restricted to Gross Total Income i.e column 8 |
| 11 | Total income | (8-10) |  |
| 12 | Tax on total income |  | Refer slabs rates below |
| 13 | Surcharge |  |  |
| 14 | Educational Cess | 3% of the total of Income Tax and Surcharge. |  |
| 15 | Tax payable | (12+13+14) |  |
| 16 | Relief Under Section 89 | Fields to input values |  |
| 17 | Tax Payable | 15-16 |  |
| 18 | Less: |  |  |
|  | 1. Tax deducted at source u/s 192(1) | Total Income tax deducted from April to Mar |  |
|  | 1. Tax Paid by the employer on behalf of the employee  u/s 192(1A) on Perquisites u/s 17 (2) | Fields to input values |  |
| 19 | Tax payable/refundable | (17-18) |  |

**DETAILS OF TAX DEDUCTED AND DEPOSITED INTO GOVERNMENT ACCOUNT**

|  |  |  |
| --- | --- | --- |
| AMOUNT | NAME OF BANK AND BRANCH WHERE TAX DEPOSITED | DATE OF PAYMENT |
| Same as in Quarterly IT report |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

IT Rate slabs

1. Individual resident aged below 60 years (i.e. born on or after 1st April 1955)

**Income Tax :**

|  | **Income Slabs** | **Tax Rates** |
| --- | --- | --- |
| i. | Where the taxable income does not exceed Rs. 2,50,000/-. | NIL |
| ii. | Where the taxable income exceeds Rs. 2,50,000/- but does not exceed Rs. 5,00,000/-. | 10% of amount by which the taxable income exceeds Rs. 2,50,000/-. |
| iii. | Where the taxable income exceeds Rs. 5,00,000/- but does not exceed Rs. 10,00,000/-. | Rs. 25,000/- + 20% of the amount by which the taxable income exceeds Rs. 5,00,000/-. |
| iv. | Where the taxable income exceeds Rs. 10,00,000/-. | Rs. 125,000/- + 30% of the amount by which the taxable income exceeds Rs. 10,00,000/-. |

1. Individual resident who is of the age of 60 years or more but below the age of 80 years at any time during the previous year (i.e. born on or after 1st April 1934 but before 1st April 1954)

**Income Tax :**

|  | **Income Slabs** | **Tax Rates** |
| --- | --- | --- |
| i. | Where the taxable income does not exceed Rs. 3,00,000/-. | NIL |
| ii. | Where the taxable income exceeds Rs. 3,00,000/- but does not exceed Rs. 5,00,000/- | 10% of the amount by which the taxable income exceeds Rs. 3,00,000/-. |
| iii. | Where the taxable income exceeds Rs. 5,00,000/- but does not exceed Rs. 10,00,000/- | Rs. 20,000/- + 20% of the amount by which the taxable income exceeds Rs. 5,00,000/-. |
| iv. | Where the taxable income exceeds Rs. 10,00,000/- | Rs. 120,000/- + 30% of the amount by which the taxable income exceeds Rs. 10,00,000/-. |