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SUBMITTED TO: Sir Muhammad Waqas



# Capital University of Science & Technology

## Project Proposal

Department of Electrical and Computer Engineering

<b>Project Title</b>		Tax Bracket Calculator With Detailed Deductions(Pakistan 2023-2024)	
<b>Course Title</b>		Application of Information and Communication Technology Lab	
<b>Sr. No.</b>	<b>Student Name</b>	<b>Registration Number</b>	
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### Idea:

Discuss the brief idea of the project?

This project is a **Tax Bracket Calculator** designed to calculate the income tax payable by an individual based on their annual income, in line with the **Pakistani tax system for 2023-2024**. The code takes the user's taxable income as input and applies the relevant tax rates and brackets to compute the total tax owed. The tax brackets in this code are progressive, meaning that different portions of the income are taxed at different rates, as defined by the government's tax policy for that specific fiscal year.

The calculator works by taking the income input and applying the tax rate applicable to the income range it falls into. It also accounts for specific deductions or rates for different income levels, providing a detailed breakdown of the tax deductions based on income ranges.

### Objectives:

List down different objectives of the project?

1. **Tax Calculation:** The primary objective is to automate the process of calculating income tax based on the tax slabs defined by the Pakistani government. This allows users to quickly determine how much tax they owe based on their income.

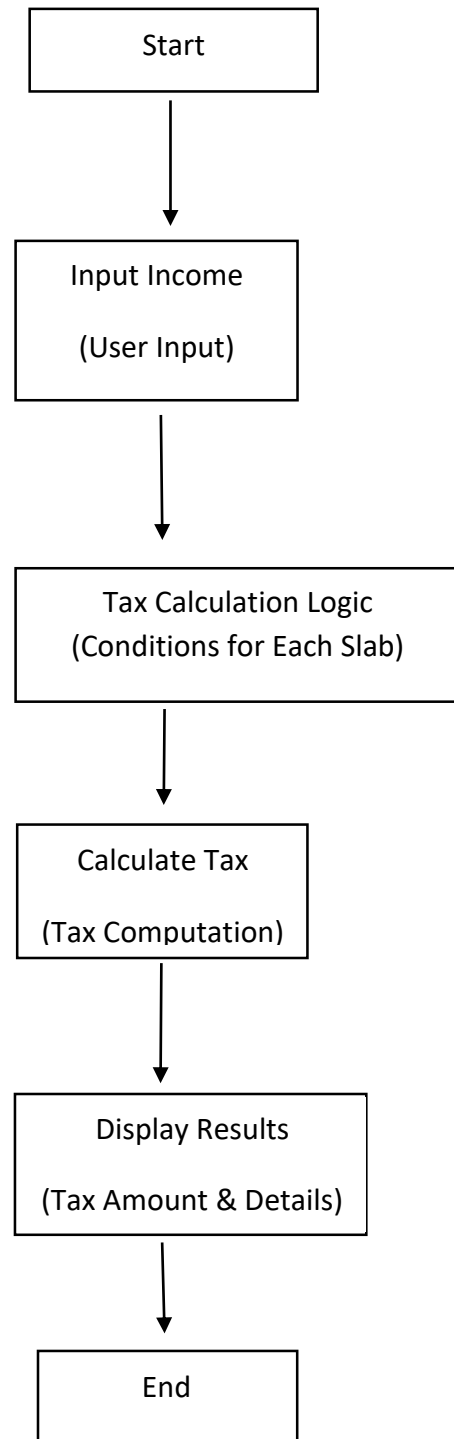
2.      **Understanding of Tax Slabs:** The project helps users understand the progressive nature of income tax in Pakistan, where higher incomes are taxed at higher rates.
3.      **User-Friendliness:** The project aims to be user-friendly by taking simple user input (income) and providing a clear, understandable output (tax owed), along with a basic explanation of the tax brackets.
4.      **Educational Tool:** It can serve as a tool for individuals to learn how their salary is taxed and can be used in educational settings to explain taxation policies in Pakistan.

### **Applications:**


Write down applications of the project?

1.      **Individual Tax Calculation:**
  - This program can be used by individuals to calculate their tax liability based on their annual income.
  - It helps employees and self-employed persons determine how much tax they will owe in a particular year.
2.      **Personal Finance Management:**
  - Individuals can use the calculator to better plan their personal finances, as knowing the tax payable allows for better budgeting and saving.
3.      **Tax Planning and Optimization:**
  - It can be used by tax consultants and financial advisors to explain the tax impact of different income levels to their clients and to suggest tax-saving strategies.
4.      **Government and Public Sector Usage:**
  - Government departments or tax authorities can use similar calculators in the implementation and communication of tax policies to the public.

**Block Diagram:**



**Instructor Remarks**

**Student Signature:**  \_\_\_\_\_

**Instructor's Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_