

# INCOME TAX CALCULATION TOOL

Income Tax= 2016-17 [Compatibility Mode] - Microsoft Excel

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Assessment Year : 2016-2017  
Financial Year : 2015-2016

**Statement of Income Accounts for the Year Ended June 30, 2016**

1) **Income from Salary (Sec-21)** Total Month: 9 (01 July-16 to 31 Mar-17)  
Total Month: 3 (01 April-17 to 30 June-17 )

Particulars	PM	Gross	Total Income	Taxable Income
a. Basic Salary	40,304	362,736		362,736
	47,500	142,500		142,500
b. House Rent	15,000	135,000	135,000	-
Less: Exemption: TK.20,000/-	15,000	45,000	45,000	-
(Or) 50% of basic TK.362,736/- which is ever is less(Section 33)				
c. Medical	0	-	-	-
Less: Exemption: TK.5,000/-	0	-	-	-
(Or) 10% of basic TK.362,736/- which is ever is less(Section 33)				
d. Conveyance Allowance	2,000	18,000	18,000	-
Less: Exemption: TK.2,500/-	2,000	6,000	6,000	-
e. Ex-Gratia / Bonus Income	3,560	32,038	-	32,038
	3,958	11,875	-	11,875
f. Contributory Provident Fund			-	-
<b>Total Taxable Income</b>				<b>TK.549,149/-</b>

**Income Tax Calculation**

Tax Payable Income	Tax Rate	Payable Tax
On the first TK.250,000/- of Total Income	NIL	-
On the next TK.299,149/- of Total Income	10%	TK.29,915/-
<b>Total : TK.549,149/-</b>		<b>TK.29,915/-</b>

**3) Investment Allowance:**

Particulars	Amount	Tax Credit In Investment	Net Tax Payable	Surcharge
a) DPS	TK.48,000/-	First 15% of Total Investment	16,299	
b) Insurance	TK.60,458/-	Next 12% of Total Investment	-	
c) Source Tax agnst Bank Interest	TK.200/-		<b>16,299</b>	
<b>Total Actual Investment:</b>	<b>TK.108,658/-</b>			
<b>Maximum investment allowed 25% of Total Income</b>	<b>TK.137,287/-</b>			
(Or)				
<b>Which ever is less but ceiling is Tk. 1,50,00,000/-</b>				
AIT deducted at source Tax from salary as on July'16 - June'17 (Under ITO 1984 Sec:74)				<b>15,111</b>
<b>Net Payable Tax amount to be Deducted /Due/Advance</b>				<b>(1,495)</b>

Income Statement Balance Sheet Investment Tax Return Salary Certificate-WAL Submit Form Calculator

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