



Bangalore Development Authority

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No.BDA/FM/Bills-1/394 /2020-21

Dated 29 / 9 / 2020

CIRCULAR

**Sub: Deduction of Tax at source from salaries,
Calculation of Income Tax for the year 2020-21 (AY 2021-22).**

1. In order to facilitate the calculation of Income Tax for the Financial year 2020-21 (Assessment Year 2021-22) in respect of salary income and other income, the Officers and Officials who come under purview of the Income Tax Act are required to furnish the details in the enclosed annexure and send the same to the Accounts Section on or before **31st October 2020**. Further the information received not in the prescribed form along with details/certificates will not be considered. The procedure to be adopted while furnishing the information is detailed below:
 - a) In respect of the employees who are residing in rented house, they have to furnish necessary certificate and also enclose the copies of the agreement entered with the owner of the house or furnish the copies of the receipts issued by the owner for having received the rent. **Please note that without furnishing these details HRA exemption will not be considered.** Further, whenever the employee vacates the rented house or pay different rent or whenever employee is transferred and pay different rent in new place he should furnish necessary declaration to that effect. Similarly, whenever they move to their own house also they should inform.
 - b) In case no information is received from the employees before 31.10.2020, based on the information available, taxes as applicable will be recovered in equal monthly installments from **November 2020**, at the average rates of taxes as per Income Tax Act. Similarly, after verification of information received, necessary corrections will be made if required and applicable taxes will be recovered. In case of personal savings made during the year, **the concerned employees have to produce the required proof for considering the savings for Income Tax relief, if eligible.** In case of subsequent savings, the relief will be provided from the month when the actual savings are made and documentary evidence is produced. Employees may also, note that in the event the taxes have already been recovered and remitted, the same will not be refunded by us and necessary claims for refund have to be made by such employees with Income Tax Department by filing the returns.
 - c) Tax calculation for Financial year 2020-21 (Assessment year 2021-22) on the total income to be worked out is as detailed below :

1 TAX RATES:**(1) Tax rates for individuals:**

Annual Income from all sources (after all exemptions and deductions)	Old Rate	New Rate
Up to Rs.2,50,000	---	---
Rs. 2,50,001 to Rs. 3,00,000	5%	5%
Rs. 3,00,001 to Rs. 5,00,000	5%	5%
Rs. 5,00,001 to Rs. 7,50,000	20%	10%
Rs. 7,50,001 to Rs. 10,00,000	20%	15%
Rs. 10,00,001 to Rs. 12,50,000	30%	20%
Rs. 12,50,001 to Rs. 15,00,000	30%	25%
Rs. 15,00,001 and above	30%	30%

Surcharge on Income Tax:

Surcharge	Taxable Income
10%	Rs.50 Lakh to Rs.1 Cr
15%	Above Rs.1 Cr to Rs.2 Cr

Health & Education Cess:

Health & Education Cess will be levied @ 4% on Income Tax.

(2) Tax rebate of Rs.12,500.00 for income upto Rs.5.00 lakhs u/s 87A.

(3) Standard deduction of Rs.50,000.00 for all salaried and pensioners in lieu of Transport Allowance (Rs.19,200/-) and Medical allowance (Rs.15,000/-).

2. Under section 80C, 80CCC, 80CCD(1), tax payers can save in any of the notified schemes up to Rs.1,50,000 which would be reduced from the income before tax calculation.

3. Deductions under chapter VI-A

Sl. No.	IT Section	Category	Amount of Deduction	Applicable to whom
01.	80 C	Aggregate of amount paid/invested towards any of the following a) Premium paid towards LIC of self, spouse or any child. b) Premium paid towards any Annuity or deferred Annuity plan c) Contribution towards provident fund PPF/ GPF/ CPF.	Up-to Rs.1,50,000	Individual/HUF

		<p>d) Investment in NSC VIII issue</p> <p>e) Investment in Pension fund/deposit scheme of national housing bank under home loan account.</p> <p>f) Investment in UTI's unit linked insurance plan.</p> <p>g) Contribution towards UTI's retirement benefit plan.</p> <p>h) Contribution towards LIC's Dhana raksha mutual fund.</p> <p>i) Investment in any approved mutual fund U/S 10(23 D)</p> <p>j) Repayment of Housing loan principal.</p> <p>k) Payment of tuition fees (Excluding donation/development fee) towards any 2 children of the assessee</p> <p>l) Investment in any equity linked savings scheme.</p> <p>m) Amount invested in a Notified Fixed Deposit in Scheduled Banks/Housing finance company with a term of 5 years.</p> <p>n) Investment in equity shares/debentures of approved public finance institution or company.</p> <p>o) Investment in a 5 yr p.o.time deposit account.</p> <p>p) Investment in a sr citizen savings scheme.</p> <p>q) Subscription in Sukanya Samriddhi Account Scheme in the Girl Child Name</p>		
02.	80 CCC	Premium paid towards IRDA approved pension fund.	Up-to Rs.1,50,000	Individual
03.	80 CCD(1A)	Amount paid/deposited under a (NPS) pension scheme notified by the Central Govt.	Up-to 10% of Salary.	Salaried individuals
	80CCD(1B)	Amount paid/deposited under a (NPS) pension scheme notified by the Central Govt.	Rs 50,000/-	
	80 CCD(2)	Matching Contribution made by Employer to pension account of Individual.	Up-to 10% of salary	

04.	80 CCE	The aggregate amount of deductions U/S 80 C, 80 CCC and 80CCD(1A) shall not exceed Rs. 1,50,000/-		
05.	80CCG	Investment in any listed equity saving scheme by a retail investor, 3 yr lock in period. Max investment Rs 12 lakhs. Deduction is allowed for 3 consecutive yrs.	50% of the amount invested subject to a max of Rs 25,000/-	Individuals
06.	80 D	a) Medical Insurance premium paid by cheque for policies taken under GIC/CGHS or other IRDA approved insurance. b) For senior citizen c) Amount towards Health Check-up of Self, Spouse, Dependent Children or Subscription by Government Employee to CGHS	Up-to Rs.25,000/- for self, spouse, dependent children, parents. Upto Rs. 50,000/- Upto Rs 25,000/-	Individual/HUF
07.	80 DD	a) Any expenditure for medical, Nursing and Rehabilitation incurred on dependent relative suffering from permanent physical disability* and autism, cerebral palsy and multiple disabilities. b) Deposits under LIC, UTI's Scheme and other IRDA approved insurers for the benefit of physically handicapped dependent (Ex: LIC's Jeevan Aadhar) *Prescription from a specialist is sufficient	Up-to Rs.75,000/- In case of severe disability (Over 80%) it is up to Rs.1,25,000/-	
08.	80 DDB	a) Actual Expenditure incurred on medical treatment of self, or dependent relative suffering from terminal diseases like cancer, AIDS renal failure etc*. Prescription from a specialist is sufficient b) For Senior Citizens / Very Senior Citizens. *Prescription from a specialist is sufficient.	Up-to Rs.40,000/- Up-to Rs.1,00,000/-	
09.	80 E	Interest on repayment of loan taken from financial Institution/Charitable Institution for self, spouse, children for higher Education and such loan (for a maximum of 8 years)	Any amount of interest paid	Individuals
10.	80 EE	Interest on repayment of loan taken from any financial Institution for acquisition of a residential house property provided the loan raised a) is not beyond Rs 35 Lakhs and b) Property cost does not exceed Rs 50 Lakhs and that	Up-to Rs 50,000/-	Individuals

		c) the loan is raised during the period 01/04/16 & 31/03/17.		
11.	80 EE A	Interest repayment On Housing loan taken to buy a house subjected to house value not above Rs 45 lakhs and loan taken in FY 2019-20/2020-21.	Up-to Rs.1,50,000/-	Individuals
12.	80 EE B	Interest repayment on loan taken for purchase of Electric Vehicles.	Up-to Rs.1,50,000/-	Individuals
13.	80 G	a) Donation paid to PM relief fund, National child fund, National Defence Fund, funds of universities or educational institution of National fame, National trust for welfare of persons with Autism, Cerebral palsy, mental retardation and multiple disabilities. b) Donations to PMs Drought Relief Fund, Jawaharlal Nehru memorial Fund, Any Charitable/religious institutions, corporations established for promoting interest of the members of a minor community.	100% Donations 50%of donations. In some cases donation is restricted to 10% of total income.	All assesses All assesses
14.	80 TTA	Interest earned on savings bank account from a nationalised bank/scheduled bank/co-operative bank or from post office.	Up to Rs 10,000/-	Individuals/HUFs
15.	80 TTB	Interest earned on SB/RD/FD AC from Bank or P O	upto Rs.50,000/-	Senior Citizens
16.	80 U	Persons suffering from permanent physical disability as specified in Rule 11 D and include Autism, Cerebral palsy, multiple disability, persons with disability and severe disability.	Rs.75,000/- if disability is over 40% and Rs.1,25,000/- if disability is over 80%.	Individuals
17	24	Int. on Housing Loan : 1) Taken up to 31-03-2001 max. of 2) Taken between 01/04/2001 to 31/03/14 max. of 3)Taken after 01/04/14	Rs. 30,000 Rs. 1.5 lakhs Rs 2.0 lakhs	Assesses having self-Occupied House Property

4. Deduction from House Property.

- 1) **Deductions U/S 24(a):** For let out property, deduction of 30% of the Net annual value is allowed. No separate deduction for repairs, collection charges, Insurance premium, Annual charge and Ground rent.
- 2) **Interest on borrowed loan {U/S 24(b)}:**
 - a) If the property is acquired or constructed with loan taken after 01.04.14 and construction is completed within 5 years from the date of loan – Rs.2,00,000 or actual whichever is less is deductible.

- b) If new housing loan is taken for repayment of old loan (old loan taken between 01/04/2001 to 31/03/14) Rs.1,50,000 or actual whichever is less is allowed as deduction.
- c) If property is acquired or constructed with loan taken before 01.04.2001 – Rs.30,000 or actual interest payable whichever is less.
5. An additional deduction upto Rs 50,000/-p.a. u/s 80EE is allowed for home loans taken for the first time, for acquisition of a residential property, provided that the loan raised:
- is not beyond Rs 35 Lakhs and
 - the property cost does not exceed Rs 50 Lakhs and that
 - the loan is raised during the period 01/04/2016 and 31/03/2017.
6. Any savings made after 31st December 2020 will not be considered for calculation of income tax at our end and such employees may claim necessary reliefs and refunds from the Income Tax Department.
7. Interest rates for the purpose of calculation of interest on NSC Investment (VIII Issue) are indicated below.

Table for NSC VIII Issue (Denomination Rs.100)

Year of interest accrual	Year of purchase							
	2015-16	01.04.16 to 30.09.16	01.10.16 to 31.03.17	01.04.17 to 30.06.17	01.07.17 to 31.12.17	01.01.18 to 31.03.18	01.04.18 to 30.09.18	01.10.18 to 31.03.19
2016-17	8.68							
2017-18	9.43	8.10	8.00					
2018-19	10.25	8.76	8.64	7.9	7.8	7.6		
2019-20	11.14	9.46	9.33	8.52	8.41	8.18	7.6	8
2020-21	12.11	10.23	10.08	9.2	9.06	8.80	8.18	8.64
2021-22		11.06	10.88	9.93	9.77	9.47	8.80	9.33
2022-23				10.70	10.55	10.19	9.47	10.08
2023-24							10.19	10.88

8. IT calculation and examples may be seen at <https://www.apnaplan.com>.

Employees are further informed to note that they have to furnish the details in the enclosed format only duly filling up all columns and forward along with necessary supporting statements, documents, certificates as required.


 Finance Member, 29/9
 Bangalore Development Authority,
 Bangalore.

Copy to :-

- The Chairman, Personal Section, BDA, Bangalore for information.
- The Commissioner, Personal Section, BDA, Bangalore for information.
- The Secretary, BDA, Bangalore for information.
- The Engineer Member, BDA, Bangalore for information.
- The Town Planning Member, BDA, Bangalore for information.
- The Chief Accounts Officer, BDA, Bangalore for information.
- The All Officers / Staff, BDA, Bangalore for information and necessary action as intimated. And all the officers forwarding attendance are to obtain IT format from each staff and forward the same to Bills Section of Finance Section by
- Office Copy.

Certificate

I, do hereby certify that I am residing in a rented house and actual incurring an expenditure of Rs. per month towards payment of rent in respect of the residential accommodation occupied by me.

Name of the Landlord :

PAN No. of Landlord :

Building address of Landlord :

Date:

Signature

**CERTIFICATE FOR CLAIMING DEDUCTION UNDER SECTION 80C OF THE IT ACT
REGARDING PAYMENT OF TUITION FEES**

I certify that I am actually incurring expenditure towards payment of tuition fees of Rs. _____ (Rupees _____ only) in respect of my child / children who is / are studying in class at _____ school / college/ university.

Address of school / college / university

Signature of the Officer / Official
(Documentary evidence for having incurred expenditure to the extent of tuition fee claimed must be produced)

**CERTIFICATE FOR CLAIMING DEDUCTION UNDER SECTION 80D OF THE IT ACT
REGARDING MEDICAL EXPENDITURE INCURRED TOWARDS PARENTS WHO
ARE SUPER SENIOR CITIZENS**

I certify that I am incurring medical expenditure towards my parents who are at the age of 80 years and above. The total expenditure incurred by me is of Rs. _____ (Rupees _____ only) in respect of my father / mother Shri / Smt _____ aged and residing with me.

Signature of the Officer / Official
(Documentary evidence for having incurred medical expenditure must be produced)

BDA

**Calculation of Income Tax for the Financial Year 2020-21
(Assessment Year 2021-22)**

1	Name in Block Letters & Designation		Old Tax Rate	New Tax Rate
2	Permanent Account Number			
3	Gross Annual Income / Salary (with all allowances)		Rs.	Rs.
4	Less allowances exempt u/s 10			
	i) HRA Exemption: Least of the following:			
	a) Actual HRA received	Rs.		
	b) Rent paid in excess of 10% of salary (Basic+DA)	Rs.		
	c) 40% of salary	Rs.		
	ii) Standard Deduction for salaried and pensioner (Rs.50000.00)		Rs.	
	iii) Any other exempted receipts / allowance		Rs.	
	iv) Professional Tax		Rs.	
	v) Interest on HBA 1) Interest of Rs.30000.00 on borrowed capital in respect of House Property acquired / constructed which is completed and self occupied before 01.04.2001. (Certificate from ITO to be produced in Form No.12C u/s 24(1)(vi))		Rs.	
	2) In respect of House Property which is acquired or constructed with capital borrowed on or after 01.04.2001, deduction upto Rs.150000.00 is available.		Rs.	
	3) In respect of House Property which is acquired or constructed with capital borrowed on or after 01.04.2014, deduction upto Rs.2,00,000.00 is available.		Rs.	
5	Income under the head salaries (3) - (4)		Rs.	Rs.
6	Add: Any other income from other sources			
	1. Interest received from the following investments			
	a) Bank (Saving / FDs / received)	Rs.	450	
	b) N.S.C. (Accrued / received)	Rs.		
	c) Post Office M.I.S. (6 years)	Rs.		
	d) Post Office Recurring Deposit (5 years)	Rs.		
	2. Any other income	Rs.		Rs.
7	Gross Total income (5) + (6)		Rs.	Rs.

8.	Deduction under Chapter VI-A			
	a) Less: Deduction under Sec.80C (Max. Rs.1,50,000/-)			
	A) EPF & VPF Contribution	Rs.		
	B) Public Provident Fund (PPF / GPF)	Rs.		
	C) Senior Citizen's Saving Scheme (SCSS)	Rs.		
	D) NSC (Investment + accrued interest before maturity year)	Rs.		
	E) Tax saving Fixed Deposit (5 years and above)	Rs.		
	F) Tax Savings Bonds	Rs.		
	G) E.L.S.S. (Tax saving mutual fund)	Rs.		
	H) Life Insurance Premiums	Rs.		
	I) New Pension Scheme (NPS) (u/s 80CCC)	Rs.		
	J) Pension plan from Insurance Companies / Mutual Funds (U/s 80CCC)	Rs.		
	K) 80 CCD - Central Govt. Employees' Pension Plan (U/s 80CCD)	Rs.		
	L) Housing Loan (Principal repayment)	Rs.		
	M) Sukanya Samridhi Account	Rs.		
	N) Stamp Duty & Registration charges	Rs.		
	O) Tuition fees for two children	Rs.		Limited to Rs.1,50,000
	Total:	Rs.		Rs.
	b) Less: Additional deduction under Sec.80CCD(1B) NPS (Max. Rs.50,000/-)			
				Rs.
	c) Less: Other Deductions			
	A) 80D Medical Insurance Premiums (for self)		Rs.	
	B) 80D Medical insurance Premiums (for parents)		Rs.	
	C) 80E Interest paid on Education Loan		Rs.	
	D) 80DD Medical Treatment of Handicapped dependent		Rs.	
	E) 80DDB Expenditure on selected Medical Treatment of self / dependent		Rs.	
	F) 80G, 80GGA, 80GGC donation to approved funds		Rs.	
	G) 80U for Physically Disable Assesse		Rs.	
	H) 80TTA (Rs.50,000/- for Senior Citizens and Rs.10,000/- for others)		Rs.	
	I) 80 CCD(2) NPS Employer Contribution			
	J) 80EEA Interest on home loan for affordable home			

	K) 80EEB Interest on Auto Loan for Electronic Vehicle			
	Total:	Rs.		Rs.
9	Total Income (7) - (8)	Rs.		Rs.
10	Tax on (9)			
11	Tax rebate of Rs.12,500/- (for taxable income less than Rs.5.00 lakhs)	Rs.		Rs.
12	Total Tax payable (10) - (11)	Rs.		Rs.
13	Add: Education + Health Cess - 4%	Rs.		Rs.
14	Net Tax payable (12) + (13)	Rs.		Rs.
15	Tax already paid	Rs.		Rs.
16	Tax payable	Rs.		Rs.
17	Tax to total income Ratio - (14) / (3) + (6)	Rs.		Rs.

Bengaluru

Date:

Signature of the Officer / official

Annexure – 1

Calculation of income tax for the year 2020-2021 (Assessment year 2021-2022)

Name & Designation										
P A N Number										
Mobile Number										
Residential Address										
E-mail ID										
Month	Gross Salary	Actual HRA drawn	Salary Deductions							
			PT	IT	GIS / GSLIS	GPF / CPF	KGID / PLI	LIC	HBA	NPS
1	2	3	4	5	6	7	8	9	10	11
Apr-20										
May-20										
Jun-20										
Jul-20										
Aug-20										
Sep-20										
Oct-20										
Nov-20										
Dec-20										
Jan-21										
Feb-21										
Mar-20										
TOTAL –A										
B-Supp. Bill										
1) EL Encshment										
2) Charge Allowance										
3) Medical Reimbursement										
4) D A Arrears										
5) Conveyance allowance										
6) Any other Remuneration										
Total – B										
Total (A+B)										

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
500000	0	0	0
501000	13208	13104	104
502000	13416	13208	208
503000	13624	13312	312
504000	13832	13416	416
505000	14040	13520	520
506000	14248	13624	624
507000	14456	13728	728
508000	14664	13832	832
509000	14872	13936	936
510000	15080	14040	1040
511000	15288	14144	1144
512000	15496	14248	1248
513000	15704	14352	1352
514000	15912	14456	1456
515000	16120	14560	1560
516000	16328	14664	1664
517000	16536	14768	1768
518000	16744	14872	1872
519000	16952	14976	1976
520000	17160	15080	2080
521000	17368	15184	2184
522000	17576	15288	2288
523000	17784	15392	2392
524000	17992	15496	2496
525000	18200	15600	2600
526000	18408	15704	2704
527000	18616	15808	2808
528000	18824	15912	2912
529000	19032	16016	3016
530000	19240	16120	3120
531000	19448	16224	3224
532000	19656	16328	3328
533000	19864	16432	3432
534000	20072	16536	3536
535000	20280	16640	3640
536000	20488	16744	3744
537000	20696	16848	3848
538000	20904	16952	3952
539000	21112	17056	4056
540000	21320	17160	4160
541000	21528	17264	4264

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
542000	21736	17368	4368
543000	21944	17472	4472
544000	22152	17576	4576
545000	22360	17680	4680
546000	22568	17784	4784
547000	22776	17888	4888
548000	22984	17992	4992
549000	23192	18096	5096
550000	23400	18200	5200
551000	23608	18304	5304
552000	23816	18408	5408
553000	24024	18512	5512
554000	24232	18616	5616
555000	24440	18720	5720
556000	24648	18824	5824
557000	24856	18928	5928
558000	25064	19032	6032
559000	25272	19136	6136
560000	25480	19240	6240
561000	25688	19344	6344
562000	25896	19448	6448
563000	26104	19552	6552
564000	26312	19656	6656
565000	26520	19760	6760
566000	26728	19864	6864
567000	26936	19968	6968
568000	27144	20072	7072
569000	27352	20176	7176
570000	27560	20280	7280
571000	27768	20384	7384
572000	27976	20488	7488
573000	28184	20592	7592
574000	28392	20696	7696
575000	28600	20800	7800
576000	28808	20904	7904
577000	29016	21008	8008
578000	29224	21112	8112
579000	29432	21216	8216
580000	29640	21320	8320
581000	29848	21424	8424
582000	30056	21528	8528
583000	30264	21632	8632

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
584000	30472	21736	8736
585000	30680	21840	8840
586000	30888	21944	8944
587000	31096	22048	9048
588000	31304	22152	9152
589000	31512	22256	9256
590000	31720	22360	9360
591000	31928	22464	9464
592000	32136	22568	9568
593000	32344	22672	9672
594000	32552	22776	9776
595000	32760	22880	9880
596000	32968	22984	9984
597000	33176	23088	10088
598000	33384	23192	10192
599000	33592	23296	10296
600000	33800	23400	10400
601000	34008	23504	10504
602000	34216	23608	10608
603000	34424	23712	10712
604000	34632	23816	10816
605000	34840	23920	10920
606000	35048	24024	11024
607000	35256	24128	11128
608000	35464	24232	11232
609000	35672	24336	11336
610000	35880	24440	11440
611000	36088	24544	11544
612000	36296	24648	11648
613000	36504	24752	11752
614000	36712	24856	11856
615000	36920	24960	11960
616000	37128	25064	12064
617000	37336	25168	12168
618000	37544	25272	12272
619000	37752	25376	12376
620000	37960	25480	12480
621000	38168	25584	12584
622000	38376	25688	12688
623000	38584	25792	12792
624000	38792	25896	12896
625000	39000	26000	13000

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
626000	39208	26104	13104
627000	39416	26208	13208
628000	39624	26312	13312
629000	39832	26416	13416
630000	40040	26520	13520
631000	40248	26624	13624
632000	40456	26728	13728
633000	40664	26832	13832
634000	40872	26936	13936
635000	41080	27040	14040
636000	41288	27144	14144
637000	41496	27248	14248
638000	41704	27352	14352
639000	41912	27456	14456
640000	42120	27560	14560
641000	42328	27664	14664
642000	42536	27768	14768
643000	42744	27872	14872
644000	42952	27976	14976
645000	43160	28080	15080
646000	43368	28184	15184
647000	43576	28288	15288
648000	43784	28392	15392
649000	43992	28496	15496
650000	44200	28600	15600
651000	44408	28704	15704
652000	44616	28808	15808
653000	44824	28912	15912
654000	45032	29016	16016
655000	45240	29120	16120
656000	45448	29224	16224
657000	45656	29328	16328
658000	45864	29432	16432
659000	46072	29536	16536
660000	46280	29640	16640
661000	46488	29744	16744
662000	46696	29848	16848
663000	46904	29952	16952
664000	47112	30056	17056
665000	47320	30160	17160
666000	47528	30264	17264
667000	47736	30368	17368

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
668000	47944	30472	17472
669000	48152	30576	17576
670000	48360	30680	17680
671000	48568	30784	17784
672000	48776	30888	17888
673000	48984	30992	17992
674000	49192	31096	18096
675000	49400	31200	18200
676000	49608	31304	18304
677000	49816	31408	18408
678000	50024	31512	18512
679000	50232	31616	18616
680000	50440	31720	18720
681000	50648	31824	18824
682000	50856	31928	18928
683000	51064	32032	19032
684000	51272	32136	19136
685000	51480	32240	19240
686000	51688	32344	19344
687000	51896	32448	19448
688000	52104	32552	19552
689000	52312	32656	19656
690000	52520	32760	19760
691000	52728	32864	19864
692000	52936	32968	19968
693000	53144	33072	20072
694000	53352	33176	20176
695000	53560	33280	20280
696000	53768	33384	20384
697000	53976	33488	20488
698000	54184	33592	20592
699000	54392	33696	20696
700000	54600	33800	20800
701000	54808	33904	20904
702000	55016	34008	21008
703000	55224	34112	21112
704000	55432	34216	21216
705000	55640	34320	21320
706000	55848	34424	21424
707000	56056	34528	21528
708000	56264	34632	21632
709000	56472	34736	21736

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
710000	56680	34840	21840
711000	56888	34944	21944
712000	57096	35048	22048
713000	57304	35152	22152
714000	57512	35256	22256
715000	57720	35360	22360
716000	57928	35464	22464
717000	58136	35568	22568
718000	58344	35672	22672
719000	58552	35776	22776
720000	58760	35880	22880
721000	58968	35984	22984
722000	59176	36088	23088
723000	59384	36192	23192
724000	59592	36296	23296
725000	59800	36400	23400
726000	60008	36504	23504
727000	60216	36608	23608
728000	60424	36712	23712
729000	60632	36816	23816
730000	60840	36920	23920
731000	61048	37024	24024
732000	61256	37128	24128
733000	61464	37232	24232
734000	61672	37336	24336
735000	61880	37440	24440
736000	62088	37544	24544
737000	62296	37648	24648
738000	62504	37752	24752
739000	62712	37856	24856
740000	62920	37960	24960
741000	63128	38064	25064
742000	63336	38168	25168
743000	63544	38272	25272
744000	63752	38376	25376
745000	63960	38480	25480
746000	64168	38584	25584
747000	64376	38688	25688
748000	64584	38792	25792
749000	64792	38896	25896
750000	65000	39000	26000
755000	66040	39780	26260

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
760000	67080	40560	26520
765000	68120	41340	26780
770000	69160	42120	27040
775000	70200	42900	27300
780000	71240	43680	27560
785000	72280	44460	27820
790000	73320	45240	28080
795000	74360	46020	28340
800000	75400	46800	28600
805000	76440	47580	28860
810000	77480	48360	29120
815000	78520	49140	29380
820000	79560	49920	29640
825000	80600	50700	29900
830000	81640	51480	30160
835000	82680	52260	30420
840000	83720	53040	30680
845000	84760	53820	30940
850000	85800	54600	31200
855000	86840	55380	31460
860000	87880	56160	31720
865000	88920	56940	31980
870000	89960	57720	32240
875000	91000	58500	32500
880000	92040	59280	32760
885000	93080	60060	33020
890000	94120	60840	33280
895000	95160	61620	33540
900000	96200	62400	33800
905000	97240	63180	34060
910000	98280	63960	34320
915000	99320	64740	34580
920000	100360	65520	34840
925000	101400	66300	35100
930000	102440	67080	35360
935000	103480	67860	35620
940000	104520	68640	35880
945000	105560	69420	36140
950000	106600	70200	36400
955000	107640	70980	36660
960000	108680	71760	36920
965000	109720	72540	37180

2020-21 INCOME TAX READY RECKONER

Amount in Rs.

Taxable Income	Old Tax	New Tax	Difference
970000	110760	73320	37440
975000	111800	74100	37700
980000	112840	74880	37960
985000	113880	75660	38220
990000	114920	76440	38480
995000	115960	77220	38740
1000000	117000	78000	39000
1500000	273000	195000	78000
2000000	429000	351000	78000
3000000	741000	663000	78000
4000000	1053000	975000	78000
5000000	1365000	1287000	78000

Note: The Income tax calculation shown under Old Tax and New Tax includes Education Cess at 4%