

## 8 Ready Reckoner of TDS for Employee

For employees, it is mandatory to submit the estimated Income Tax at the start of the year but employees usually don't do so and employer then deducts some more TDS as compared to previous year. But if the difference between amount deducted as TDS and actual income tax payable is more then the employee has to bear the consequences. So an employee should at least calculate the tentative Income Tax payable, as per following table & intimate the employer the amount to be deducted as TDS.

Here in the table :

Monthly taxable Income = Monthly salary – Tax-free allowances - Prof.Tax.

– Monthly Interest due of house loan (applicable, if any )

Other Income = Income from other sources i.e. Interest from Bank and NSC etc.

Investment = Investment u/s 80 CCE (80C+ 80CCC+ 80CCD) (Max.1.5 Lakh) + u/s 80 CCG + u/s80CCD (IB)

Monthly taxable income	Yearly income	Other income	Gross income	Investment u/s 80CCE + 80 CCG	Total taxable income	Total tax – Rebate + Edu cess	Monthly TDS due
25000	300000	0	300000	30000	270000	0	0
27000	324000	500	324500	54500	270000	0	0
29000	348000	500	348500	78500	270000	0	0
31000	372000	1000	373000	103000	270000	0	0
33000	396000	1000	397000	127000	270000	0	0
35000	420000	2000	422000	150000	272000	0	0
37000	444000	2000	446000	150000	296000	0	0
39000	468000	2000	470000	150000	320000	2060	172
41000	492000	3000	495000	150000	345000	4634	386
43000	516000	3000	519000	150000	369000	7105	592
45000	540000	3000	543000	150000	393000	9596	798
47000	564000	3000	567000	150000	417000	12047	1004
49000	588000	4000	592000	150000	442000	14621	1218
51000	612000	4000	616000	150000	466000	17092	1424
55000	660000	5000	665000	150000	515000	28840	2400
60000	720000	5000	725000	150000	575000	41200	3430
65000	780000	6000	786000	150000	636000	53770	4480
75000	900000	6000	906000	150000	756000	78490	6540
80000	960000	7000	967000	150000	817000	91050	7590
90000	1080000	7000	1087000	150000	937000	115770	9650
100000	1200000	7000	1207000	150000	1057000	140490	11710
110000	1320000	9000	1329000	150000	1179000	165620	13800
120000	1440000	9000	1449000	150000	1299000	190340	15860
130000	1560000	9000	1569000	150000	1419000	215060	17920
140000	1680000	10000	1690000	150000	1540000	239990	20000
150000	1800000	10000	1810000	150000	1660000	264710	22060