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Salaried paid employees

6 years ago 2 Replies

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AJIT KUMAR

COMPUTER OPERATOR

Points: 121

Dear Sir,

I would like to know the following for a Salaried Employees:-

- 1) Tax Slab for F/Y 2012-2013
- 2) Deduction on Housing Loan re-payment both (Principal amount & Interest amount & Deduction percentage)
- 3) Deduction on EPF (Employees Provident Fund)
- 4) Can an individual show Tution fees in income (as it does not involve any cash receipts)

You answer will be helpful to me.

Thanks/Regards,

Ajit Kumar

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Advocate

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1) Please find tax slab as an attachment

2)U/s 80C you are entitled for deduction of Rs 1 lac of following items

aggregated to extent of Rs 1 lac i.e.principal amount of Repayment of housing loan repaid during the financial year and contribution to Employee provident fund account

3) Tuition Fees earned by you can be shown as income from other sources and to be clubbed with salary income of assesment Year 2013-14. .

Attached File : 938272892 tax slab for ay 12-13 and 13-14.docx downloaded 54 times

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🕒 6 years ago



AJIT KUMAR



COMPUTER
OPERATOR

Points: **121**

Dear Sir,

Thanks for your reply, but I have some confusion, can you please clarify me:

Regarding housing loan repayment, somebody told me that : principal amount have deduction u/s 80C under aggregated extent of Rs 1 Lacs, but the interest charged by bank can have extra deduction upto Rs 1.5 Lacs more other than above 1 lacs. So, we can take benefit of principal amount in 1 Lacs & interest amount in another 1.5 Lacs (meant only on interest). IS THIS CORRECT.

Also regarding tuition fees : Do we have to submit any kind of cash receipt.

Please advise.

Thanks

Ajit kumar

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