

ANNEXURE I

Cost Accounting and Taxation

Income tax Syllabus:

In accordance with Finance Act 2015 , applicable for the Assessment Year 2015 -16, the following Sections as regard to Deductions under Chapter VI-A ,and Rebate of Tax shall be included for the current Academic Year 2015-16 and Board Exam 2016.

SEC 80 C, 80 CCC ,80 CCD, 80 CCE ,80 CCG

80 D , 80 DD , 80 DDB,

SEC 80 E , 80 EE.

SEC 80 G , 80 GG,

SEC 80 TTA & SEC 80 U.

Rebate of Tax- Under Section 87A , Rs 2000/- if the Total Income, after all deductions, does not exceed, Rs 5,00,000 /-

Surcharge @ 10% on the Total Income exceeding Rs 1,00,00,000/- shall be included.

Tax Rates for the Financial year 2014-15, in respect of Assessment year 2015-16 may please be noted.

Similarly ,Education Cess @ 2% & Sec & Hr Edu Cess @1 % are applicable for the current Assessment Year 2015-16.

Deduction under section 24, in respect of interest of loan taken for construction or purchase of house, purchase of of Flat, (including the interest on loan taken for renovation, repairs, extension up to Rs. 30,000), is enhanced to Rs. 2,00,000.

Other things remains unchanged.