



A STUDY ON AWARENESS LEVEL OF CITIZENS ABOUT INCOME TAX RETURN IN GREATER NOIDA

UNDER THE GUIDANCE OF

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Abstract

INCOME TAX RETURN (INDIA)

Yearly government structure is the design wherein evaluates records information about his/her compensation and cost thusly to Individual Obligation Division. Various designs are ITR 1, ITR 2, ITR 3, ITR 4, ITR 5, ITR 6 and ITR 7. Right when you record a late return, you are not allowed to convey forward specific misfortunes.

The Personal Duty Act, 1961, and the Annual Assessment Rules, 1962, commits residents to document gets back with the Personal Expense Division toward the finish of each monetary year.[2] These profits ought to be recorded before the predefined due date. Each Personal Expense form Structure is material to a specific part of the Assesses. Just those Structures which are documented by the qualified Assesses are handled by the Annual Duty Branch of India.

It is along these lines basic to know which specific structure is fitting for each situation. Personal Expense form Structures change contingent upon the rules of the kind of revenue of the Assesses and the class of the Assesses. The expense rate might increment as available pay builds (alluded to as graduated or moderate duty rates). The duty forced on organizations is normally known as corporate expense and is ordinarily collected at a level rate. Individual pay is frequently charged at moderate rates where the assessment rate applied to each extra unit of pay increments (e.g., the first \$10,000 of pay charged at 0%, the following \$10,000 charged at 1%, and so forth.).

Most wards absolved nearby magnanimous associations from charge. Pay from ventures might be charged at various (by and large lower) rates than different kinds of pay. Credits of different sorts might be permitted that decrease charge. A few purviews force the higher of a personal duty or an expense on an elective base or proportion of pay. Accessible compensation of residents tenant in the area is overall full scale pay less compensation making costs and various determinations. Generally, simply net expansion from the proposal of property, including stock held accessible to be bought, is associated with cash. The compensation of an organization's financial backers, when in doubt, consolidates scatterings of advantages from the association.

Inferences typically integrate all pay conveying or functional cost including a reward for recovery of costs of business assets. Various wards grant notional determinations for individuals and may allow recompense of a couple of individual expenses. Most domains either don't trouble pay obtained outer the region or license a credit for charges paid to various wards on such compensation. Out-of-state individuals are troubled solely on specific sorts of pay from sources inside the regions, with few exceptional cases. Most domains require self-examination of the obligation and require payers of such compensation to keep charge from those portions. Settlements early on of cost by residents may be required.



OLD TAX SLABS/REGIME

Total income	Tax %
Up to 2.5 Lacs	NIL
2.5-5Lacs	V
5-7.5Lacs	X
7.5-10Lacs	Xv
10-12.5Lacs	Xx
12.5-15Lacs	Xxv
15L AND ABOVE	XXX

NEW TAX SLABS/REGIME

TOTAL INCOME	TAX%
UP TO 3L	NIL
3L-6L	5
6L-9L	10
9L-12L	15
12L-15L	20
15L AND ABOVE	30

DIFFERENT INCOME HEADS

Section 14 of income tax says that mode of income depends on person to person and the tax should be calculated according to their income. The five main heads of income are:

1. Income from salary
2. Income from house property

3. Income from capital gains
4. Income from business or profession
5. Income from other sources

Target of the research.

The study procedure is planned to get at least one thing of data from an example of respondents who are agents of a bigger gathering. Given data is recorded on a structure known as survey. As information are accumulated by posing enquiries from people who are accepted to have wanted data, and the strategy is known as survey method.

Why to use This Technique.

By using this technique we can get both the quantitative and subjective data straightforwardly by the interview.

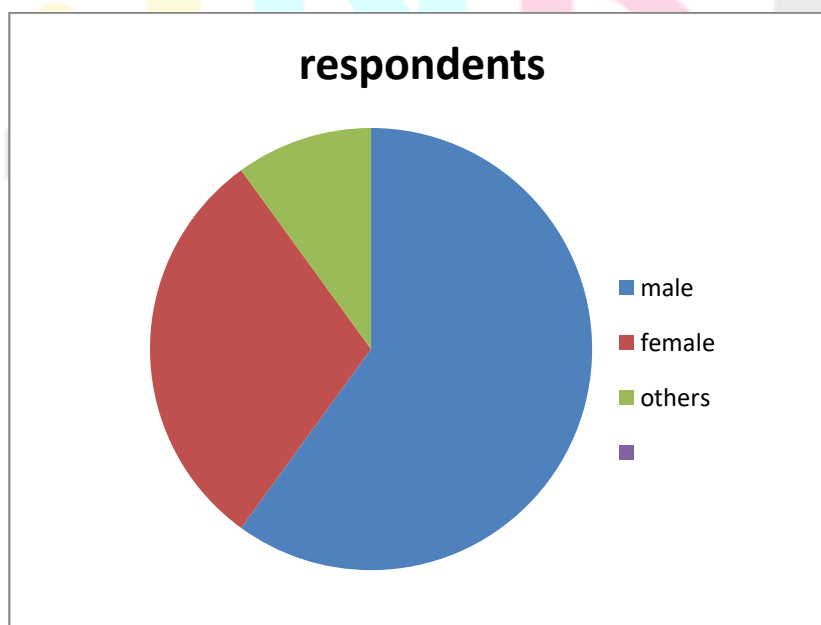
- It is the unique strategy for straightforwardly estimating perspective and inspirations.

It is very adaptable regarding the kinds of information to be gathered , the strategy for assortment or the circumstances of exploration

DATA ANALYSIS AND INTERPRETATION

Q.1. what is the gender of respondents?

	Respondents	percentage
Male	30	60
Female	15	30
Others	5	10
Total	50	100

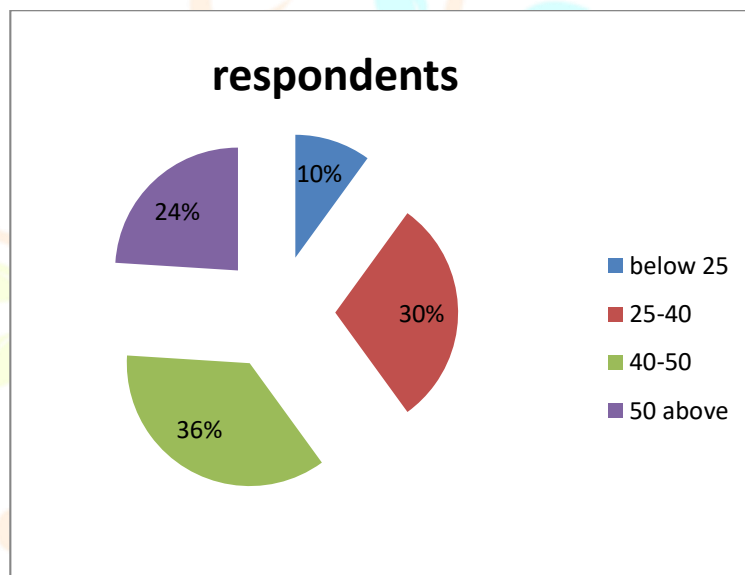


INTERPRETATION

For conducting this study, the distribution of respondents with different gender has been shown in the above pie chart. As such male holds composition of 60% of our total respondents. And 30 % by females and 10% by others.

Q.2. Age group of respondents?

	Respondents	Percentage
Below 25	5	10
25-40	15	30
40-50	18	36
50 above	12	24
Total	50	100

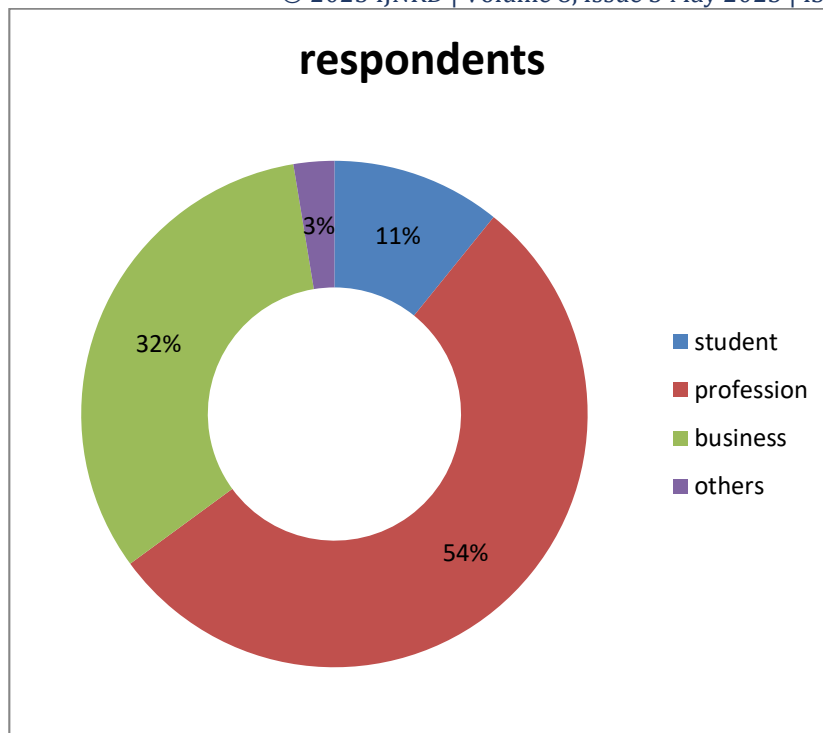


INTERPRETATION

Age group of less than 25 yrs holds 10% of the total respondents and age group of 25 – 40 yrs holds 30% of total respondents. Age group of 40-50 yrs and 50 above holds 36% and 24% respectively.

Q.3 Occupation of respondents?

	Respondents	Percentage
Student	5	10
Profession/job	25	50
Business	15	30
others	5	10
Total	50	100

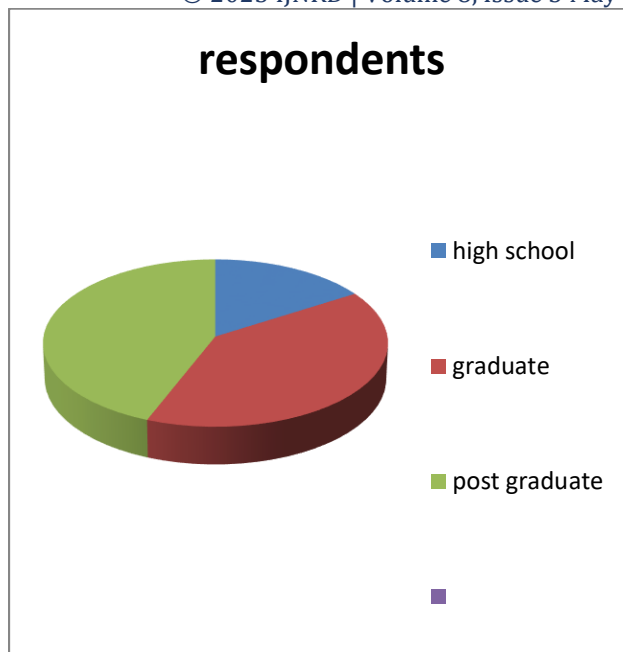


INTERPRETATION

For conduction of this study the distribution of different occupation has been shown in the above table. As such students hold the composition of 10%, profession/job holds 50%, businessman holds 30% and others holds 10%.

Q.4. Education of the respondents?

Education	Respondents	total
HIGH SCHOOL	8	16
graduate	20	40
Post graduate	22	44
total	50	100



INTERPRETATION

The education level of respondents is as follows. 8 out 50 respondents have cleared their high school, 20 out 50 are graduated and 22 out 50 are post graduated.

FINDINGS

- More than 50% taxpayers are male.
- Most of the respondents are occupied in business and profession/job.
- Majority of respondents earns between 50k-100k.
- More than 50% are happy to pay tax according to the new regime announced by the Indian government.

LIMITATIONS

- The perspective on individuals are one sided in this manner and does not reflect genuine picture.
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- The deficiency of time is additionally justification incomprehensiveness
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