My Inspiration
Late. Shivlal Dhamone

Subject Teacher
Santosh Dhamone

Practical No. 3: Practical based on accepting income from the user and finding the income tax to be paid by the user.

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Python Program to Calculate Income Tax :

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Description:

In this program, we will take annual income from the user as input after that we will pass that data to compare the Tax slab with different if-else conditions. After comparing we will calculate the tax and return it to that function to print the calculated Tax on that Income.

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Tax slabs for AY 2022-23 :

AMOUNT	INCOME TAX RATE
Up to ₹2,50,000	0%
₹2,50,001 – ₹5,00,000	5% above ₹2,50,000
₹5,00,001 – ₹7,50,000	10% above ₹5,00,000 + ₹12,500
₹7,50,001 – ₹10,00,000	15% above ₹7,50,000 + ₹37,500
₹10,00,001 – ₹12,50,000	20% above ₹10,00,000 + ₹75,000
₹12,50,001 – ₹15,00,000	25% above ₹12,50,000 + ₹1,25,000
Above ₹15,00,001	30% above ₹15,00,000 + ₹1,87,500

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Python Code:

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Code Python

[15]:
```
def calculate(amount, percent):
    return (amount * percent) / 100

def calculate_income_tax(total_income:
                         float) -> float:

    if total_income <= 250000:
        return 0
    elif total_income <= 500000:
        return calculate(total_income -
                         250000, 5)
    elif total_income <= 750000:
        return calculate(total_income -
                         500000, 10) + 12500
```

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Python Code:

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Code Python

```
    elif total_income <= 1000000:
        return calculate(total_income -
                         750000, 15) + 37500
    elif total_income <= 1250000:
        return calculate(total_income -
                         1000000, 20) + 75000
    elif total_income <= 1500000:
        return calculate(total_income -
                         1250000, 25) + 125000
    else:
        return calculate(total_income -
                         1500000, 30) + 187500
```

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Python Code:

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Code Python

```
if __name__ == '__main__':
    total_income = float(input("What's your annual income?\n>>> "))

    tax = calculate_income_tax(total_income)
    print(f"Total tax applicable at \ ₹{total_income} is ₹{tax}")
```

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Output Window:

```
What's your annual income?
>>> ↑↓ for history. Search history with c-↑/c-↓
```

```
[ ]:
```

Python Program to Calculate Income Tax :

Output:

```
What's your annual income?
>>>  1392000
Total tax applicable at \ ₹1392000.0 is ₹160500.0
```

[ ]:

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Output Window with code:

```
[1]: def calculate(amount, percent):
         return (amount * percent) / 100

     def calculate_income_tax(total_income:
                              float) -> float:

         if total_income <= 250000:
             return 0
         elif total_income <= 500000:
             return calculate(total_income -
                              250000, 5)
         elif total_income <= 750000:
             return calculate(total_income -
                              500000, 10) + 12500
         elif total_income <= 1000000:
             return calculate(total_income -
                              750000, 15) + 37500
         elif total_income <= 1250000:
             return calculate(total_income -
                              1000000, 20) + 75000
         elif total_income <= 1500000:
             return calculate(total_income -
                              1250000, 25) + 125000
         else:
             return calculate(total_income -
                              1500000, 30) + 187500


     if __name__ == '__main__':
         total_income = float(input("What's your annual income?\n>>> "))

         tax = calculate_income_tax(total_income)
         print(f"Total tax applicable at \ ₹{total_income} is ₹{tax}")

What's your annual income?
>>> 1392000
Total tax applicable at \ ₹1392000.0 is ₹160500.0

[ ]:
```

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Python Program to Calculate Income Tax :

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Another Illustration:

```
[3]: def calculate(amount, percent):
         return (amount * percent) / 100

     def calculate_income_tax(total_income:
                              float) -> float:

         if total_income <= 250000:
             return 0
         elif total_income <= 500000:
             return calculate(total_income -
                              250000, 5)
         elif total_income <= 750000:
             return calculate(total_income -
                              500000, 10) + 12500
         elif total_income <= 1000000:
             return calculate(total_income -
                              750000, 15) + 37500
         elif total_income <= 1250000:
             return calculate(total_income -
                              1000000, 20) + 75000
         elif total_income <= 1500000:
             return calculate(total_income -
                              1250000, 25) + 125000
         else:
             return calculate(total_income -
                              1500000, 30) + 187500


     if __name__ == '__main__':
         total_income = float(input("What's your annual income?\n>>> "))

         tax = calculate_income_tax(total_income)
         print(f"Total tax applicable at \ ₹{total_income} is ₹{tax}")

     What's your annual income?
     >>> 300000
     Total tax applicable at \ ₹300000.0 is ₹2500.0

[ ]:
```

Python Program to Calculate Income Tax :

Output Window of Another Illustration:

```
What's your annual income?
>>>  300000
Total tax applicable at \ ₹300000.0 is ₹2500.0
```

[ ]: