



### Catch Us If You Can !!!!!

New Installations for Wheelz, Wheelz Alerts, Wheelz Stockiest

- AM motors
- Prakash motors
- Parshwa motors
- Sri Venkatesh Auto motors
- Shakti motors
- Saturn TVS

& Many more waiting for installation.

### Healthy Tips

**Good Article by Suma –Development department**

**For those who like to drink cold water, this article is applicable to you.**

It is nice to have a cup of cold drink after a meal. However, the cold water will solidify the oily stuff that you have just consumed. It will slow down the digestion. Once this "sludge" reacts with the acid, it will break down and be absorbed by the intestine faster than the solid food. It will line the intestine. Very soon, this will turn into fats and lead to cancer. It is best to drink hot soup or warm water after a meal.

### From Vice President's Desk

#### An Overview about Income tax

--- Mr. Dharmendra.



#### Finance & Taxation

Income tax is a tax levied on the financial income of persons, corporations, or other legal entities. Various income tax systems exist, with varying degrees of tax incidence. Income taxation can be progressive, proportional, or regressive.

When the tax is levied on the income of companies, it is often called as corporate tax, corporate income tax, or profit tax.

Individual income taxes often tax the total income of the individual (with some deductions permitted), while corporate income taxes often tax net income (the difference between gross receipts, expenses, and additional write-offs).

The government of India imposes a progressive income tax on taxable income of individuals, Hindu Undivided Families(HUFs), companies (firms), co-operative societies and trusts. The Income Tax department is governed by the Central Board for Direct Taxes (CBDT) and is part of the Department of Revenue under the Ministry of Finance. No income tax is applicable on income up to INR 110,000 per year.

IF SOMEONE FEELS THAT THEY HAD NEVER MADE A MISTAKE,  
THEN IT MEANS THEY HAD NEVER TRIED A NEW THING IN THEIR LIFE



For individuals, HUF, Association of Persons (AOP) and Body of individuals (BOI):

Taxable income slab (Rs.)	Rate (%)
Up to 1,10,000 Up to 1,45,000 (for women) Up to 1,95,000 (for resident individual of 65 years or above)	NIL
1,10,000 – 1,50,000	10
1,50,001 – 2,50,000	20
2,50,001 – 1,000,000	30
1,000,001 upwards	30

#### Income Tax - Who, When & How to Pay

An individual having salary income & no business income must file his return not later than 30<sup>th</sup> June of the assessment year. The due date of filing the return by an individual having business income & whose accounts are not required to be audited under the Act is 31st August. The return should be in the prescribed form (Sarl form). It is also necessary to file a return to claim a refund of any excess tax paid.

#### [Know Your Words](#)

##### [ABC FSN](#)

In accounting, ABC stands for Activity-Based Costing.

In inventory or stock management, it's a method of stock control. Its basic assumption is that not all stock is equally valuable, therefore doesn't need the same kind of attention.

So you categorise all your stock according to its cost and quantity.

The stock that needs more attention and resources - that's called 'A'.

The next most valuable section of stock is B, the next is C and so on. Basically it shows you which stocks need more attention and which need less. It helps in utilising resources for stock management more effectively.

**FSN analysis** : This classification fast, slow, non moving are used for ranking items, so that you can stock the fast moving items closer to the shipping docks & periodically dispose of the non moving items.

We are sorry to inform that Kantharaja – Ex-support executive of Ziac Softwares, Has been terminated from the services of Ziac with immediate effect. Any person /entity dealing with him financial/otherwise thinking him to be part of Ziac is doing so at his own risk. Ziac Softwares holds no liability for the same.



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