

TAX OF INCOME UNDER THE HEAD SALARY

“A FINE IS A TAX FOR DOING SOMETHING WRONG, A TAX IS A FINE FOR DOING SOMETHING RIGHT.”

On 16 January, 2023, STATISTIKA, The Department of Statistics of Mata Sundri College for Women held an appreciative Session on the topic **“TAX OF INCOME UNDER HEAD SALARY”** in which 50 students registered and 48 participated .

The event started at 12:45PM with the felicitation of the guest Speaker **Ms Amanpreet Kaur**, by presenting a beautiful pot by the faculty of Statistics department (Dr. Meenu Goel, Dr. Archana Verma and Dr. Komal Goel). She is a Faculty at Commerce department, Mata Sundri College for Women, an alumna of Shri Ram College of Commerce and an active researcher in the field of investing, also she has research papers published in an edited book and various finance journals.

The students were espoused by **Ms Amanpreet Kaur**. She acquainted them with the objectives and goals of the lecture. She reflected her profound knowledge on the topic of planning one's own tax on income. The session informed students about deduction and exemption, difference between old and new tax regime, condition for opting between the two regimes. Thereafter students were also told about the steps on how to do Tax Planning, how to avoid tax, what is tax evasion and how it is illegal and what are the Tax Deductions and Exemptions aspects in constitution. Some important deduction sections like 80CC, 80CCC, 80CCD and 80G were highlighted which are a form of government relief that aids citizens in reducing their taxable income, and lowering their tax bill for any given fiscal year.

An interactive Session ignited the inquisitiveness of participants. The informative lecture culminated at 1:30 with a vote of thanks proposed by Dr. Meenu Goel, the convener of the Statistics department.