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Weekly Newsletter

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THE INSIGHT

HR VIDYALAYA CORPORATE SERVICES LLP



BIG RELIEF FOR MIDDLE INCOME GROUP - RELIEF FROM PAYMENT OF PROFESSION TAX

- More Relief for Worker categories with Gross wages of Rs.25,000 per month or less.
- Effective 1st April 2023 (April 2023 wage month onwards)
- An annual savings of Rs.2400.00 for each worker
- Government of Karnataka has already Gazette Notified that there is no requirement of payment of monthly Profession Tax for those persons, whose monthly Gross earning is less than Rs.25,000..... currently (upto March 2023 wage month) the relief is only for those who are earning upto Rs.15,000.00
- The **State of Maharashtra** too has presented a BILL for giving such relief to the **Women workers** who are earning upto Rs.25000 are exempted from payment of monthly profession tax in that State.
- State of Maharashtra has also considered exclusion of PT for those persons with benchmark disability.

WHAT'S IS INSIDE....

1. News from CBDT
2. AskSri
3. Marginal Relief in IT (New Tax Regime)
4. Food for Thought
5. MUDA ... one of the THREE "M" under Kaizen

DISCLAIMER

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New facility for Income Tax Assesses

AIS for Taxpayers

Income Tax Department Government of India

3.2★
355 reviews

100K+
Downloads

3+
Rated for 3+ Ⓞ

Install

Add to wishlist



This app is available for all of your devices

Roll out of 'AIS for Taxpayer' Mobile App

The Income Tax Department has launched a Mobile app, namely, 'AIS for Taxpayer' to facilitate taxpayers to view their information as available in the Annual Information Statement (AIS) / Taxpayer Information Summary (TIS). 'AIS for Taxpayer' is a mobile application provided free of cost by the Income Tax Department and is available on Google Play & App Store. The app is aimed to provide a comprehensive view of the AIS/TIS to the taxpayer which displays the information collected from various sources pertaining to the taxpayer.

Taxpayers can use the mobile app to view their information related to TDS/TCS, interest, dividends, share transactions, tax payments, Income Tax refunds, Other Information (GST Data, Foreign Remittances, etc.) as available in AIS/TIS. The taxpayer also has the option and the facility to provide feedback on the information displayed in the app.

To access this mobile app, the taxpayer needs to register on the app by providing PAN number, authenticate with the OTP sent on mobile number & e-mail registered on the e-filing portal. Subsequent to the authentication, the taxpayer can simply set a 4-digit PIN to access the mobile app.

This is another initiative of the Income Tax Department in the area of providing enhanced taxpayer services facilitating ease of compliance.

Dear "The Insight" Readers,

We launched "AskSree" column to answer your questions regarding Work Life.



40

Renowned Organizational Psychologist, **Gayathri Sridharan** uses psychological research to answer your everyday dilemmas. She received her training from Loughborough University, UK, and a thorough HR professional with almost a decade of praxis in various realms of Strategic Human Resource Management. You may please send your queries to the email ID: itsmegayathiri@gmail.com

Solutions will be published in "The Insight."

Quest

Dear Sree,

I am opening a start-up organisation and having an investor meeting next week. Last time, I had a meeting like this but it was not a successful one. I wonder maybe I should have sold my ideas better. As this presentation has complex information, Could you please help me to communicate better.

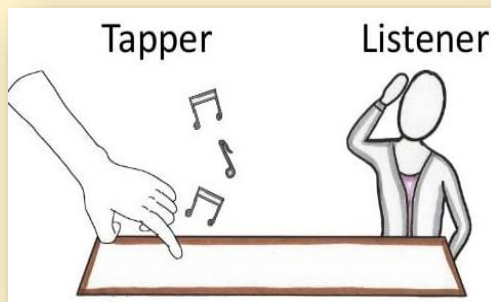
- **Anwar**

Solution

Dear Anwar,

As communicators, we often need to take complex information (e.g., financial, technical, or scientific) to the audience. But having so much knowledge, we may fail to deliver the information and the researchers say that it is mostly due to the psychological effect called "The Curse of Knowledge".

This effect was first demonstrated by Elizabeth Newton, a Ph.D. candidate at Stanford, in 1990. Newton arranged an experiment in which one person — a "tapper" — was asked to tap out the melody of a popular song such as "Happy Birthday", while another person — the "listener" — was asked to identify it. Over the course of Newton's experiment, 120 songs were tapped out. The tappers assumed that their listeners would correctly identify about 50% of their melodies; they were amazed to learn that the listeners only got about one out of 40 songs correct. To the tappers, their melodies sounded perfectly clear and obvious, but the listeners heard no music, no instrumentation in their heads — only the muffled noise of a finger tapping on a table.



The best technique suggested is being Audience Centric. In 2001, Apple and Steve Jobs came out with the original iPod. The engineers were really excited because it was going to be 5 gigabytes of data. It was very exciting for them. But if they came out with that message to audiences and customers, many may not have understood. So instead of stating 5 gigabytes, they said, "1,000 songs in your pocket." So, Anwar, when you communicate, the first question to ask is, who is my audience? and what do they care about and preparing your presentation based on the answer you get.

Reference/s: Newton, E. L. (1990). *The rocky road from actions to intentions*. Stanford University.

Amendment

Thanks to Government of India..... Further Tax cut

Marginal Tax Relief

Only for NEW TAX REGIME

From 1st April 2023 (FY 2023-24)



Final Notification is
Due to be notified...

🇮🇳 You all know that with Budget 2023 changes, those who choose NEW TAX REGIME, gets more tax benefits ... i.e. upto Rs.7 lakhs and the Standard Deduction of Rs.50,000 as allowed to Old Tax Regime.

As per the initial notification the computation (NEW TAX REGIME) is:

Sample - 1

Earnings (Salary)	7,50,000	750000
Deductions (Standard Deductions)	50,000	50000
Tax computation		700000
3 lakhs to 6 lakhs (3 lakhs)	5%	15000
6 lakhs to 7 lakhs (1 lakh)	10%	10000
IT Total		25000
Tax Rebate - Section 87A		25000
Tax payable		0

Sample - 2 (Rs.100 more than 7.5 lakhs)

Earnings (Salary)	7,50,100	750100
Deductions (Standard Deductions)	50,000	50000
Tax computation		700100
3 lakhs to 6 lakhs (3 lakhs)	5%	15000
6 lakhs to 9 lakhs (1 lakh and 1 hundred)	10%	10010
IT Total		25010
Tax Rebate - Section 87A	(available only in case the earnings is upto 7 lakhs)	NO TAX REBATE AVAILABLE
Tax payable	Income Tax	25010
	Cess @ 4%	1000
	Total	26010

From the above, where there is an increase of income of Rs.100, a tax payer had to pay Rs.26010 as Tax.

With a consideration of MARGINAL TAX RELIEF by the GOVERNMENT, this is being **SLASHED...**

Sample - 3 (WITH MARGINAL RELIEF COMPUTATION)

Earnings (Salary)	7,50,100	750100
Deductions (Standard Deductions)	50,000	50000
Tax computation		700100
3 lakhs to 6 lakhs (3 lakhs)	5%	15000
6 lakhs to 7 lakhs (1 lakh)	10%	10100
IT Total		25010
Tax Rebate - Section 87A	(available only in case the earnings is upto 7 lakhs)	0
Tax payable	Income Tax	25010
	Cess @ 4%	1000
	Total	26010
Marginal TAX Relief		
	Total Tax	26010
	Tax due to Additional Income of ...Rs...	100
	Tax to be paid after Marginal Tax Relief	Rs.100
	Tax saved due to Marginal Tax Relief	26010-100 = 25,910

- * The above is not applicable to OLD TAX REGIME
- * This relief is available to NEW TAX REGIME – for a TAXABLE INCOME (Income after Standard Deduction) upto Rs.7,27,777 (tentative computation only.... Will know the exact amount, once the final notification is published by the Government).

FOOD FOR THOUGHT

Seasonal Fruit

MANGO

Micro details



Nutrition facts of Mango

- 1. Copper (Co-factor for many vital enzymes in our body and constituent for production of red blood cells)**
- 2. Potassium**
- 3. Vitamin A**
- 4. Vitamin B6 (Pyridoxine)**
- 5. Vitamin C**
- 6. Vitamin E**

Calories in Mango

1. Ripe Mango		
Calories		135
Fibre		4 g
2. Raw Mango		
Calories		107.2
Saturated Fat		1%

- Prevents Colon, Breast, Leukemia & Prostate Cancers
- Improves Digestion
- Maintains normal BP rate & Prevent Heart Diseases
- Clear Skin
- Blood Cleanser
- Improves Eyesight
- Lowers Cholesterol
- Alkalizes the body.
- Provides Immunity
- Boost memory & improves concentration.
- Improves Sex Life
- Heat Stroke Remedy

} Excess consumption of anything is always dangerous....

} If you are Sick and on medication, consult your physician before eating Mango fruit....

HR Excellence Award

Chennai

5 Trends

22 Apr '23

SHOW CASE YOUR SKILLS

Technology in Human Resources

IR Initiatives

DEI in Organization – Spotlight

Change Management in HR

POSH – Challenges & Solutions

Current Best Practices | Future Trends



Who can Join: HR | Management Professionals | POSH members
Special Group for MBA/MSW/MAHRM Students
Special Category for Organizations

Nominations Open (Rs.600+GST/participant/segment)
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<https://forms.gle/XnKXR9PRzZG7be1A>

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HR Vidyalaya
Corporate
Services LLP

The name
You can
Trust for

HR Operations
Compliance
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The goal of Kaizen is to eradicate these THREE M's

- **muda**, meaning waste
- **mura**, meaning irregular, uneven or inconsistent
- **muri**, meaning unreasonable or excessive strain

Muda means waste, where waste is any activity that does not add value. SEVEN wastes/Mudas, being the most common form of muda

Waste from overproduction

Which leads to excess inventory, paperwork, handling, storage, space, interest charges, machinery, defects, people and overhead. It is often difficult to see this waste as everyone seems busy.

Waste of time in waiting

People may be waiting for parts or instructions.

Mostly they are waiting for one another, which often happens because they have non-aligned objectives.

Transportation waste

Poor layouts lead to things being moved multiple times. If things are not well placed, they can be hard to find. It can aggravate alignment of processes.

Processing waste

Additional effort may be required in an inefficient process.

Inventory waste

Excess buffer stocks a whole host of sins, which will be uncovered by gradually lowering inventory (doing it all at once will cause total breakdown!).

Waste of motion

This includes movement of people, from simple actions when in one place to geographic movement. Having everything to hand as it is needed reduces motion muda.

Waste from product defects

Defects cause rework, confusion and upset a synchronized set of processes.



FACTORY ESTABLISHMENTS
DANGEROUS & HAZARDOUS UNITS
DO YOU WANT TO COMPLY WITH THE PROVISIONS OF FACTORIES ACT?

Health Check, Investigations



@ your worksite @ affordable cost

PRE-EMPLOYMENT CHECKS

A Comprehensive Health Check for
All
On Reference from Employer



PERIODICAL HEALTH CHECKS

@ worksite

Specific Employees



Impeccable Quality on
Investigation results



Value add - Recommendations if
requested by Employer



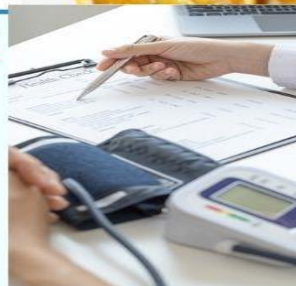
A Multispecialty Hospital
in Chennai with experienced
Surgeons and Physicians

Healthcare @ Affordable Cost



24/7 INHOUSE FACILITY **MRI**

1. RADIOLOGICAL / OTHER INVESTIGATIONS (LATEST)
2. STATE-OF-ART OPERATION THEATRE & ICU
3. PHYSIOTHERAPY
4. ROOMS @ AFFORDABLE COST



Saligramam
Chennai



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