

Procedure for generating and validating the etds for FOURTH QUARTER

- 1) Check the Text Folder Path.
- 2) Run Tax Projection for Regular Employee in the financial Year (2007-2008)
- 3) Run Tax Projection for Left Employee in the financial Year (2007-2008)
- 4) Enter Challan for last quarter.
(We are assuming that for all the previous months they have enter the Challan)
- 5) Generate form 16 for all the employees.
- 6) Generate form 24q.
- 7) Generate etds and validate with latest validation utility given by Income Tax.

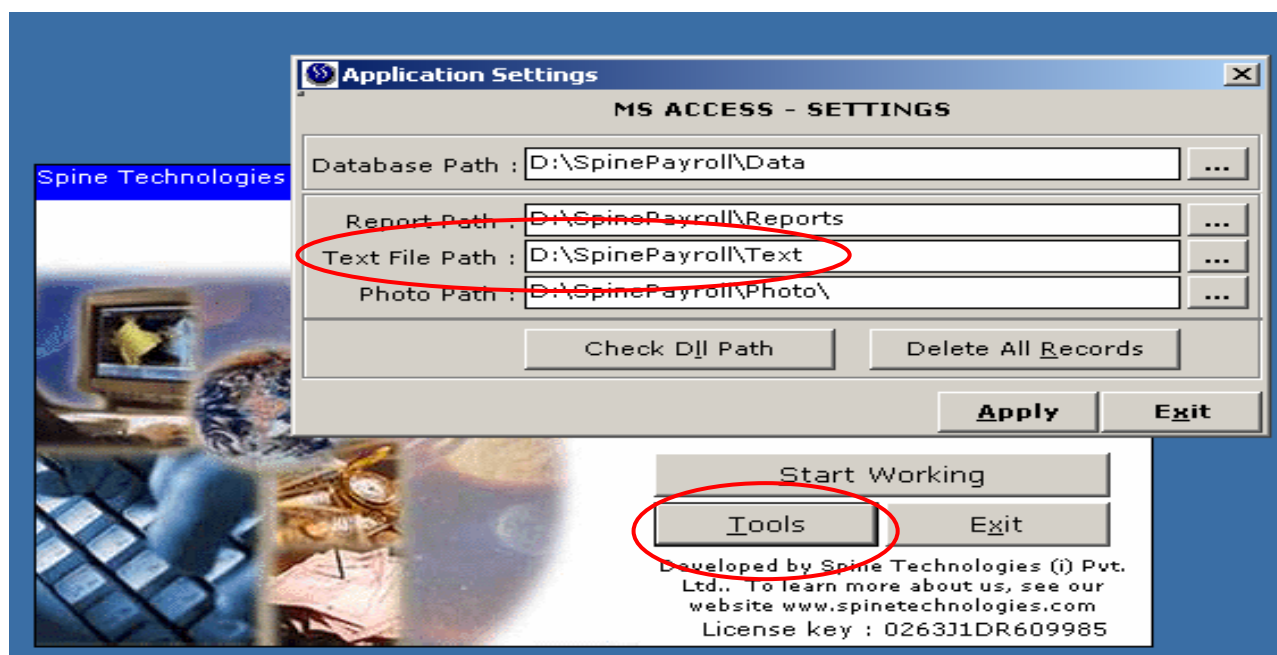
PROCEDURE IN DETAIL IS EXPLAINED BELOW.

Step 1) Checking the Text Folder Path.

Go To => Tools option,

Check the Text folder Path; also check that this Text folder exists in the particular path.

(This check is required because the etds file generated from the software will be exported in the Text folder)



Step 2) Run Tax Projection for Regular Employee & Left Employee in the financial Year (2007-2008)

Go To Tax Manager => Tax Projector and Run Tax Projection for all the employees for current year 2007-2008, with selection of Investment: Made and Reim.: Exemption as per Reimbursement Master
Run the Tax Projection for Regular as well as Left Employees.

FOR REGULAR EMPLOYEES IN THE CURRENT FINANCIAL YEAR

The screenshot shows the 'Tax Projector' window with the following settings:

- Filter: Grade Branch Department Division Unit Category Group All
- From: April 2007 To: March 2008
- Investment: Made
- Grade: [Empty]
- Employee: [Empty]
- Reim.: Exemption as per reimbursement master
- Show Negative Tax
- Project with: Last Salary Paid Salary Structure
- Apply Average Method to Calc. Month TDS
- Show actual fig. in separate col. in report
- Show only Employee-Left in F.Y
- Exempt > Allowance Given
- Save Tax Projection History For Month: March 2008
- Buttons: History Report, Ok, Close

FOR LEFT EMPLOYEES IN THE CURRENT FINANCIAL YEAR

The screenshot shows the 'Tax Projector' window with the following settings:

- Filter: Grade Branch Department Division Unit Category Group All
- From: April 2007 To: March 2008
- Investment: Made
- Grade: [Empty]
- Employee: [Empty]
- Reim.: Exemption as per reimbursement master
- Show Negative Tax
- Project with: Last Salary Paid Salary Structure
- Apply Average Method to Calc. Month TDS
- Show actual fig. in separate col. in report
- Show only Employee-Left in F.Y
- Exempt > Allowance Given
- Save Tax Projection History For Month: April 2007
- Buttons: History Report, Ok, Close

Step 3) Enter Challan for last quarter.
 (We are assuming that for all the previous months they have enter the Challan)

Go To Tax Manager => Standard T D S Depositing Details and
 Check that you have Entered Tax Challan Details for all the months for year 2007 - 2008.
 If it is not entered then enter the same.

Step 4) Generate form 16 for all the employees.

Go To Tax Manager => Form 16 => Multi
 Generate From 16 for all the employees from Multiple option
 (If already generated delete all and re-generate again)

Step 5) Generate form 24q and etds and validate the same.

Go to Tax Manager => Form 24q

- a) Select the year 2007-2008 and for Quarter Four
- b) Click on Calc Tax (Check Tax Deducted and deposited, It must be same)
- c) Click on Generate Form 24Q
- d) Click on Generate etds (This will generate the etds text file in text folder)
- e) Validated the Generated etds file with the validation utility 2.116

Form 24 Q

For The Financial Year: 2007 To 2008

For: Quarter Four

Employer Class. Code: []

State: MAHARASHTRA

The Person responsible for paying the salary is the Employer Yes No

Person's Detail

Name: []

Address: []

City: [] State: []

Pin Code: []

Has address of Employer / Person responsible for paying salary changed since filling the last return ? Yes No

Change of Address after Last Return (Company) Yes No

Place: Mumbai Auth. Person: Mr. Nitin Shirke

Date: 05/04/2008 Designation: []

Display all the employees whose TDS is deducted. []

Generated File Name: D:\SpinePayroll\Text\TDS2-

Error File Name: D:\SpinePayroll\Text\err24Q

Generate Form 24 Q

Print Form 24Q

Generate e-TDS

Print Form 27A

Close

Calculate Tax

Tax Deducted: 5538900.00

Tax Deposited: 5538900.00

DISCLAIMER AND LIMITATION

The Income Tax validation utility can be downloaded from link given below,
http://www.spine.co.in/clients/TDS_FVU.zip