Union Budget 2012 - 13 Updates in Tally.ERP 9

Budget 2012-13 Changes

Budget 2012-13 Changes		
What	**When**	**How in Tally.ERP 9**
Excise Duty Rate Changed from 10% to 12%	Applicable from 17-3-2012 onwards	Update the Excise Duty for Stock Item ❑ [Single Stock Item](#) ❑ [Multiple Stock Items](#)
Service Tax changed from 10% to 12%	Applicable from 1-4-2012	Supported in the forthcoming Release (which will be provided before 1-4-2012)
Individual Income Tax Slab changes <table><tr><td>0 - 200000</td><td>0%</td></tr><tr><td>200001 - 500000</td><td>10%</td></tr><tr><td>500001 - 1000000</td><td>20%</td></tr><tr><td>1000001 - Above</td><td>30%</td></tr></table>	Applicable from 1-4-2012	Supported in the forthcoming Release (which will be provided before 1-4-2012)
TDS related percentage and classification changes	Applicable for Financial Year 2012-13	Supported in the forthcoming Release (which will be provided before 1-4-2012)
TCS related percentage and classification changes	Applicable for Financial Year 2012-13	Supported in the forthcoming Release (which will be provided before 1-4-2012)

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Excise Duty Changes:

Steps to update Excise Duty Rate for a Single Stock Item:

Go to **Gateway of Tally > Inventory Info. > Stock Item > Alter**

- ❑ In the stock Item Alteration screen, Tab down to the option **Set/Alter Excise Details** to **Yes.**
- ❑ In the **Excise Details** screen, set the option **Set/Alter Duty Details** to **Yes**
- ❑ In the **Excise Duty Details** screen, for the Type of Duty - **Basic Excise Duty** add the new **Applicable From** Date as **17-3-2012** and **Rate of Duty** as **12%**.

For detailed procedure on changing the Excise Duty Rate **Click Here**.

Steps to update the Excise Duty Rate for Multiple Stock Items:

Excise Duty Rate of multiple Stock Items can be updated by updating the rate for a single Stock Item and copying the same to Multiple Stock Items.

Go to **Gateway of Tally > Inventory Info. > Update Excise Info. > Rate of Duty**

- ❑ Set Excise Duty Rate sub-screen appears.
    - ▪ In the **Copy From** field select the Stock Item whose excise duty rate has been updated.
    - ▪ **Destination type** can be selected as either Stock groups, Stock Items or Tariff Classifications as per your requirement.
    - ▪ In the **Copy To** field select **All Item** to effect the duty rate change on all stock items.
    - ▪ Press **Enter** to view **Excise Duty Details.** This screen displays the excise duty details set for the Stock Item which will be copied to the rest of the items. Press **Enter** to proceed to set excise duty.

For detailed procedure on changing the Excise Duty Rate **Click Here**.

Detailed procedure to update excise duty rate for a Single Stock Item:

Go to **Gateway of Tally** > **Inventory Info.** > **Stock Item** > **Alter**

1. In the **Stock Item Alteration** screen, tab down to **Set/Alter Excise Details** option and set it to **Yes**

Figure. 1 Stock Item Alteration

2. In the **Excise Details** screen that appears, tab to **Set/Alter Duty Details** and set it to **Yes**

3. **Excise Duty Details** screen is displayed. Here in the **Applicable From** column, add a new date 17.03.2012. In the **Rate of Duty** column, add a new rate, 12%.

Figure. 2 Updating new Excise Duty Rate in Excise Duty Details

4. Press Enter and accept the screen.

5. The excise duty rate of the Stock Item has been updated successfully.

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Detailed procedure to update excise duty rate for Multiple Stock Items:

Excise Duty Rate of multiple Stock Items can be updated by [updating the rate for a single Stock Item](#) and copying the same to Multiple Stock Items.

1. Go to **Gateway of Tally > Inventory Info. > Update Excise Info. > Rate of Duty**
2. Set Excise Duty rates screen appears as shown below:
   - **Copy From:** In this field select the Stock Item whose Excise Duty rates will be updated to all other Stock Items.
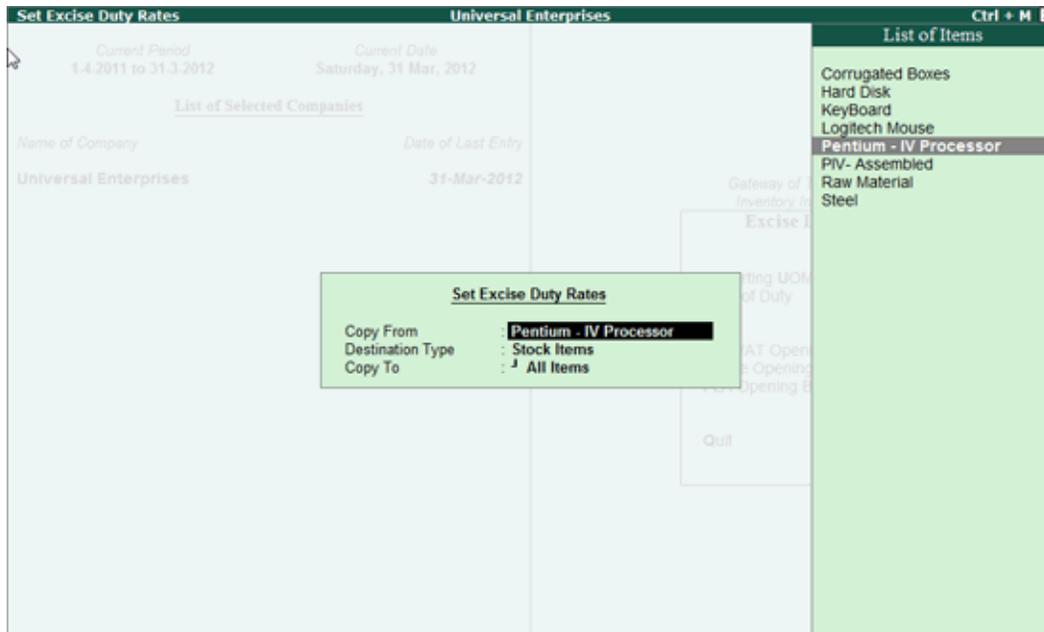
Figure. 3 Selecting Item to copy duty rate from

   - **Destination Type:** Three types are given:
     - **Stock Groups**: To update rates for all Items under the selected Stock group.
     - **Stock Items**: To update rates for the Stock Item selected.
     - **Tariff Classification**: To update rates for all Stock Items categorised under selected Tariff Classification.

     Here, we have selected Stock Items.
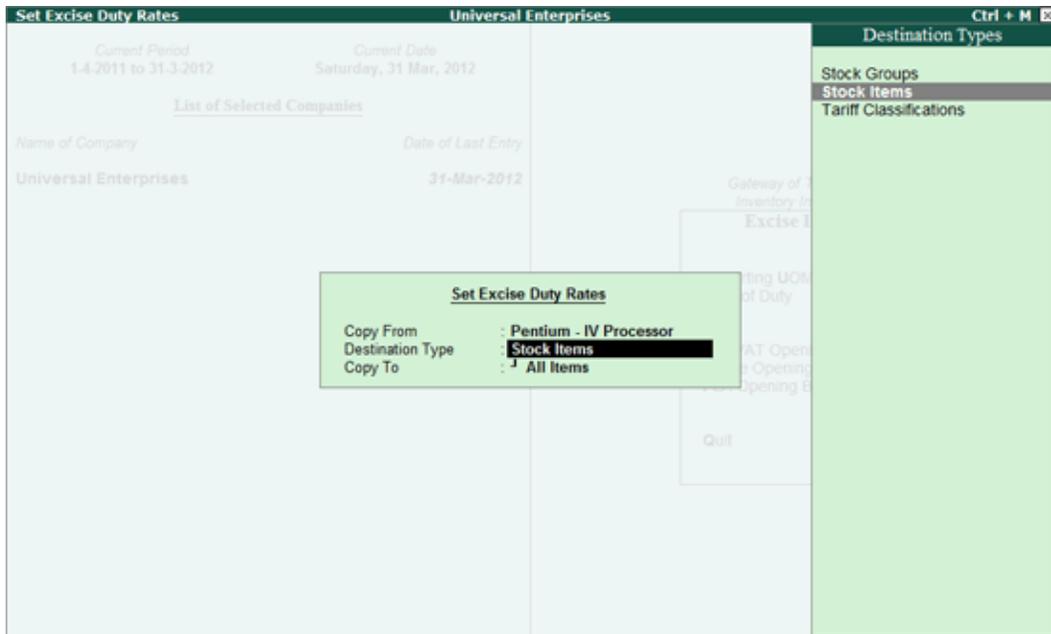
Figure. 4 Selecting Destination Type

❑ **Copy To:** In this field, select **All Items** to effect the change in rate of duty to all the stock items.
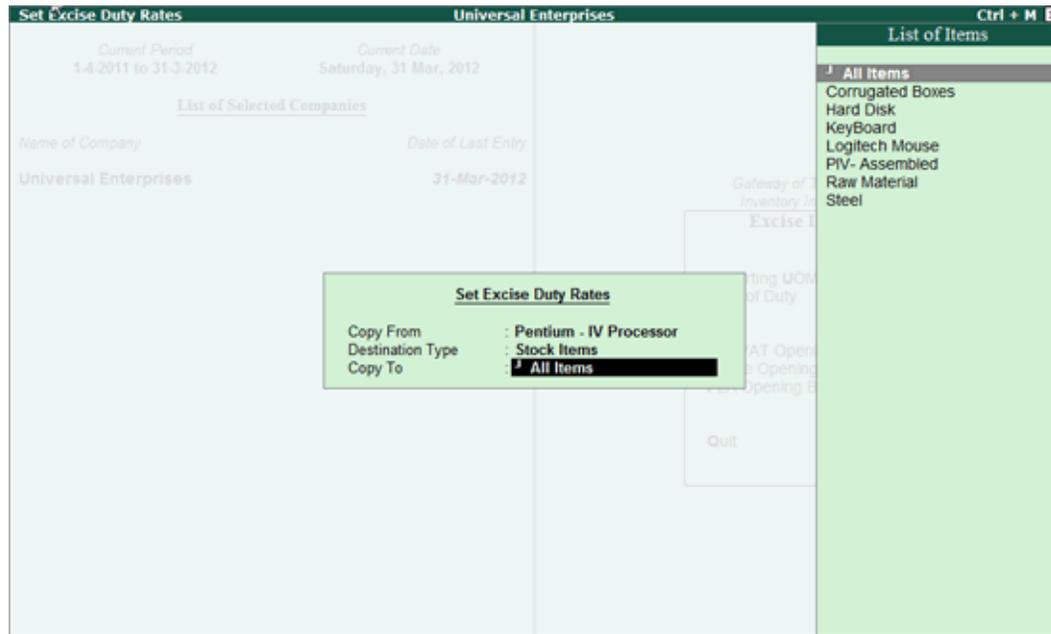
Figure. 5 Selecting Items to copy duty rate to

3. Press **Enter.** A sub-screen Excise Duty appears, displaying the duty rates of the Stock Item which has been selected to be copied.
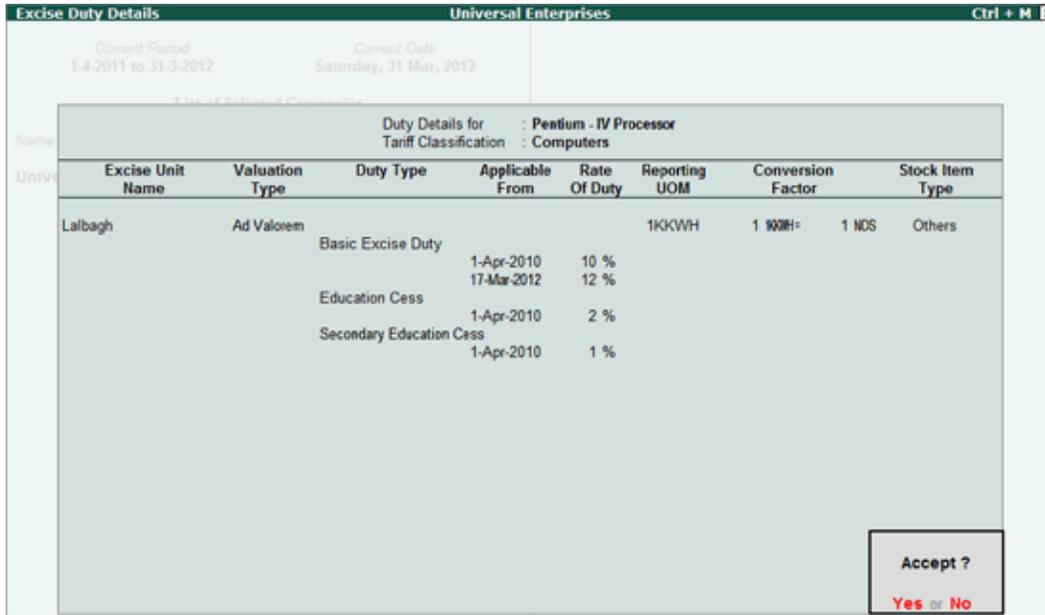
Figure. 6 Excise Duty Details screen

4. A dialogue box appears as shown below
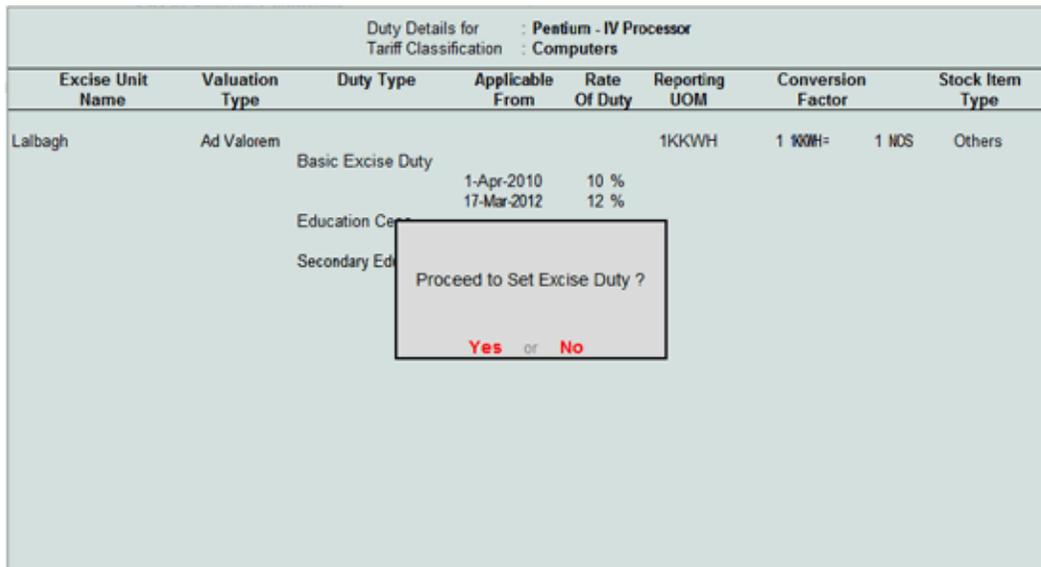
Figure. 7 Confirmation message

5. Press **Enter** to proceed with the duty rate up-dation process.