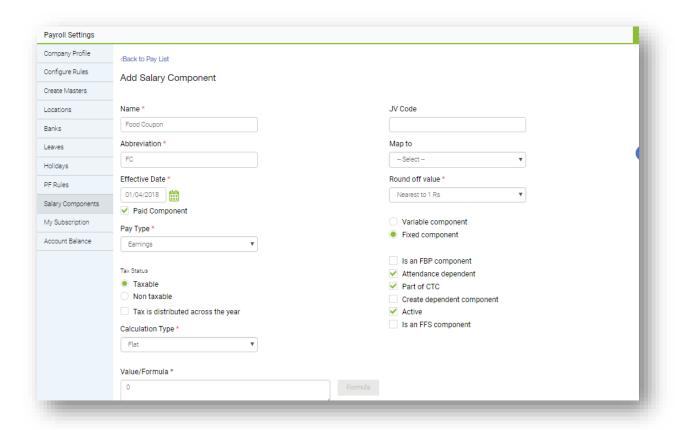


How to create food coupon component (Earnings and Deduction)

1: How to create Food Coupon Earning component

Go to Company Settings >> Salary Components >> New

Refer the below-mentioned screen shot to create the same

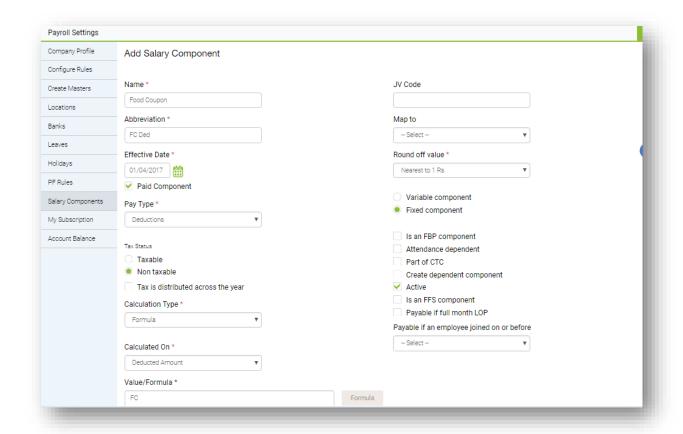


Note: To capture the exemption amounts under section17(2) for Income Tax Calculations Food Coupon component must be mapped (Hyperlink)

2. How to create Food Coupon Deduction Component.

In the same page, select New again.

Refer the below-mentioned screen shot to create the same



In the deduction component select the **Calculation Type** as **Formula** and in the Value/Formula select Formula builder update the same Abbreviation as of Food Coupon Earnings Component and click on validate and Save.

Note: By creating two components one as Earnings and Other as Deductions. The Food Coupon will be reflecting both in the Earning side and Deduction side.

Domain Hint: The Exemption will be Rs.50/- Per meal in a day and multiply by the total working days in a month.

Max exemption is Rs.100/- If the employee works more than the Normal working hours in a day and multiply by the total working days in a month.