## FORMAT OF GPF CALCULATION

Illustration:

| Calculate interest for the year 2022-23 in r/o Mr X having following details |  |
| :--- | ---: |
| Opening balance as on 01/04/2022 | 1089389 |
| Monthly Subscription | 20000 |
| Non Refundable Adv.drawn on 25th June | 500000 |
| Rate of interest (per annum) | $7.10 \%$ |


| MONTH | SUBCRIP <br> TION | REFU <br> ND | OTHER | ADVANCE | PROGRESSI <br> VE | INTEREST | Closing <br> Balance |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| OB ON <br> 1.4 .22 | 2022 |  |  |  | 1089389 |  |  |
| Apr-22 | 20000 | 0 | 0 |  | - | 1109389 | 6563.88 |
| May-22 | 20000 | 0 | 0 | - | 1129389 | 6682.22 |  |
|  |  |  |  |  |  |  |  |
| Jun-22 | 20000 | 0 | 0 | $5,00,000$ | 649389 | 3842.22 |  |
| Jul-22 | 20000 | 0 | 0 | - | 669389 | 3960.55 |  |
| Aug-22 | 20000 | 0 | 0 | - | 689389 | 4078.88 |  |
| Sep-22 | 20000 | 0 | 0 | - | 709389 | 4197.22 |  |
| Oct-22 | 20000 | 0 | 0 | - | 729389 | 4315.55 |  |
| Nov-22 | 20000 | 0 | 0 | - | 749389 | 4433.88 |  |
| Dec-22 | 20000 | 0 | 0 | - | 769389 | 4552.22 |  |
| Jan-23 | 20000 | 0 | 0 | - | 789389 | 4670.55 |  |
| Feb-23 | 20000 | 0 | 0 | - | 809389 | 4788.88 |  |
| Mar-23 | 20000 | 0 | 0 | - | 829389 | 4907.22 |  |
| Total | $\mathbf{2 , 4 0 , 0 0 0}$ | - | - | $\mathbf{5 , 0 0 , 0 0 0}$ | $\mathbf{8 , 2 9 , 3 8 9}$ | $\mathbf{5 6 , 9 9 3}$ | $\mathbf{8 , 8 6 , 3 8 2}$ |

Interest for April $22=\frac{\mathbf{1 1 0 9 3 8 9} \times 7.1}{\mathbf{1 0 0} \times \mathbf{1 2}}=6563.88$
Opening Balance as on $1 / 4 / 2022=$ Rs 1089389
Total Deposit for the year 2022-23 = Rs 2,40,000
Total Interest for the year 2022-23 = Rs 56993
Withdrawls during the year 2022-23 = Rs 5,00,000
Closing Balance as on $31 / 03 / 2023=$ Rs $8,86,382$

