

FORMAT OF GPF CALCULATION

Calculate interest for the year 2019-20 having following details							
Opening balance as on 01/04/2019							212775
Monthly Subscription							10000
Refundable Adv.drawn							5000
DA arrear(July-2013)							0
Rate of interest (04/2019 to 06/2019 @8% & 07/2019 to 03/2020 @ 7.9%)							8%,7.9%
Month	Subscription	Refund	Arrears	Total Deposit	Withdrawal	Progressive	
Apr-19	10000	5000	0	15000	0	227775	
May-19	10000	5000	0	15000	0	242775	
Jun-19	10000	5000	0	15000	0	257775	
Jul-19	10000	5000	0	15000	0	272775	
Aug-19	10000	5000	0	15000	0	287775	
Sep-19	10000	18411	0	28411	200000	116186	
Oct-19	10000	5000		15000	0	131186	
Nov-19	10000	5000	0	15000	0	146186	
Dec-19	10000	5000	0	15000	0	161186	
Jan-20	10000	5000		15000	0	176186	
Feb-20	10000	5000		15000	0	191186	
Mar-20	10000	5000		15000	0	206186	
	120000	73411	0	193411	200000		
Opening balance as on 01/04/2019							212775=00
Deposits							193411=00
Interest (04/19 to 06/19) $\frac{728325 \times 8}{100 \times 12} = 4855.5$ round 4856/-							15974=00
Interest (07/19 to 03/20) $\frac{1688852 \times 7.9}{100 \times 12} = 11118.2$ round 11118/-							
Total							422160=00
Withdrawal							200000=00
Closing balance as on 31.03.2020							222160=00