

WP/0860

Code

Ovantel Software Solutions Limited

Profound Tech Park,A1&A2,

Hitech City Rd, Whitefields, Kondapur,

Hyderabad - 500081

Telangana State

TECHNICAL

Tax Computation for the Financial Year 2023-2024 (AUGUST 2023)

DETAILS OF SALARY PAID AND ANY OTHER INCOME AND TAX DEDUCTED

Department

Name VALITA	ALEXANDER	Gender PAN	M AHFPV9434P				
DESCRIPTION	ACTUAL (Rs)	PROJECTED (Rs)	TOTAL (Rs)	TOTAL (Rs)	TOTAL (Rs)	TOTAL (Rs)	
BASIC	466,665.00	653,331.00	101112 (110)	1,119,996.00	101712 (110)		
HRA	186,665.00	261,331.00		447,996.00			
SPECIAL ALLOWANCE	613,585.00	859,019.00		1,472,604.00			
LTA ALLOWANCE	10,415.00	14,581.00		24,996.00			
INTERNET REIMBURSEMENT	2,500.00			2,500.00			
GROSS TOTAL [17(1), 17(2), 17(3)]					3,068,092.00		
ALLOWANCE TO THE EXTENT EXEMPTED							
TOTAL OF ALLOWANCE TO THE EXTENT EXEMPTE	D .						
GROSS TOTAL						3,068,092.00	
UNDER SECTION 16							
A)STANDARD DEDUCTION			50,000.00				
TOTAL UNDER SECTION 16					50,000.00		
INCOME CHARGEABLE UNDER THE HEAD SALARIES	S					3,018,092.00	
ANY OTHER INCOME REPORTED BY THE EMPLOYEE							
GROSS TOTAL INCOME						3,018,092.00	
DEDUCTION UNDER CHAPTER VI A							
(A) SECTION 80C,80CCC AND 80CCD							
(A)			Gross	Qualifying	Deductible		
TOTAL							
(B) UNDER SECTION 80CCC			Gross	Qualifying	Deductible		
(C) UNDER SECTION 80CCD			Gross	Qualifying	Deductible		
TOTAL						3,018,092.00	
TOTAL INCOME (ROUNDED BY 10 RUPEES)						3,018,100.00	
TAX CALCULATION							
EXEMPTION RS. 300000 AND THE BALANCE AMOUNT:			2,718,100.00				
FOR 300000 : TAX -5% TAX AMOUNT			15,000.00				
FOR 300000 : TAX -10% TAX AMOUNT			30,000.00				
FOR 300000 : TAX -15% TAX AMOUNT			45,000.00				
FOR 300000 : TAX -20% TAX AMOUNT			60,000.00				
FOR 1518100 : TAX -30% TAX AMOUNT			455,430.00				
TAX ON TOTAL INCOME						605,430.00	
HEALTH & EDUCATION CESS @4 % OF 605430.00						24,217.00	
TOTAL TAX PAYABLE						629,647.00	
TAX DEDUCTED UPTO JUL-2023					209,766.00		
TAX DEDUCTED - (AUG-2023 SALARY)					52,485.00		
TAX DEDUCTED AT SOURCE U/S 192(1) UPTO AUG-2023						262,251.00	

BALANCE TAX PAYABLE / (REFUNDABLE)												367,396.00	
TAX TO BE DEDUCTED PER MONTH TILL MARCH												52,485.00	
EARNINGS	APR-2023	MAY-2023	JUN-2023	JUL-2023	AUG-2023	SEP-2023	OCT-2023	NOV-2023	DEC-2023	JAN-2024	FEB-2024	MAR-2024	TOTAL
BASIC	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	93,333.00	1,119,996.00
HRA	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	37,333.00	447,996.00
INTERNET REIMBURSEMENT	500.00	500.00	500.00	500.00	500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
LTA ALLOWANCE	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	2,083.00	24,996.00
SPECIAL ALLOWANCE	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	122,717.00	1,472,604.00
TOTAL	255,966.00	255,966.00	255,966.00	255,966.00	255,966.00	255,466.00	255,466.00	255,466.00	255,466.00	255,466.00	255,466.00	255,466.00	3,068,092.00