

years = 32 years

Exempt gratuity (least of following)

0.57692

(i) Actual gratuity = 17,00,000

(ii) Calculated gratuity = $65000 \times \frac{15}{26} \times 32 = 1199993.59$

(iii) 20,00,000

↓
Exempt gratuity

Taxable gratuity = 17,00,000 - 11,99,993.59

2) 500006.40999