

MAIN

Dashboard

Employee Profile <

IT Details <

Settings <

Tax Calculation

Statement of Income Tax Calculation for the Year 2022-23 (Old Regime)

Employee Name

Arjun

Grade

B

Employee No.

1234

Residential Address

41,Bala Ambookan Street,Chennai.

Gender

Male

Own Or Rental

Rental

Designation

Trainee Software Engg

Rate Of Rent P.M

Department

ERP

PAN

BSRPN000764

Income Details

Month	Basic	HRA	MA	OA	CA	Projected Salary	IT Deducted
Apr	17,000	8,500	1,250	80,000	1500	1,08,250	2000
May							
Jun							
Jul							
Aug							
Sep							
Oct							
Nov							
Sep							
Dec							
Jan							
Feb							
Mar							
Total							

Gross Total Income from Salary

Less: HRA exempt u/s 10(13A)

50% Of Balasc

Actual HRA

Acutal Rent Paid - 10% Of Basic)

(least of the above)

Standard Deduction for Salaried u/s 16A

Professional Tax

Income under the Salaries (11- (12+13+14)) GROSS TAXABLE INCOME -1

Housing Loan

HBA Interest (Pre EMI not taken for Exemption)

Interest Payable on Home Loan

(self occupied property can be claimed up to

Carried up to 2,00,000/-)							
Deductions							
80C							
80CC (1)							
80TTA							
Gross Taxable Income -2							
Total tax on above (including cess)							
Annual Income	Tax Rate(New Regime)	Tax Rates(Old Regime)					
INR 2,50,001 to INR 5,00,000	5%	10%					
INR 5,00,001 to INR 7,50,000	10%	20%					
INR 7,50,001 to INR 10,00,000	15%	20%					
INR 10,00,001 to INR 12,50,000	20%	30%					
Cess							
Total Income Tax							

Particulars	Old Tax Regime (Rs)	New Tax Regime (Rs)
Tax Slab (OLD)		
0 to 2.5 Lakh	-	-
2.5 to 5 Lakh at 5%	12,500	-
5 Lakh to 10 Lakh at 20%	50,000	-
Greater than 10 Lakh at 30%	-	-
Greater than Tax Slab (NEW)	-	-
0 to 5 Lakh	-	-
2.5 to 5 Lakh at 5%	-	
5 to 7.5 Lakh at 10%	-	
7.5 Lakh to 10 Lakh at 5%	-	
10 Lakh to 12.5 Lakh at 20%	-	
12.5 Lakh to 15 Lakh at 25%	-	
Greater than 15 Lakh at 30%	-	
Income Tax	-	
Cess at 4%		
Total Tax Outgo		