

SPOCTO SOLUTIONS PRIVATE LIMITED

Maharashtra India



TDS WORK SHEET for the month of September 2024

EMPLOYEE NAME
Ibrahim Siddiqui, SP0566

PAN
NFQPS0596F

DESIGNATION
Software Engineer - Spocto

TAX REGIME
Old Regime

Details of salary paid and any other income and tax deducted

Particulars	Actual	Projection	Total
1) Gross Earnings			
Basic	₹1,93,333.00	₹3,00,000.00	₹4,93,333.00
House Rent Allowance	₹96,667.00	₹1,50,000.00	₹2,46,667.00
Telephone Allowance	₹900.00	₹1,800.00	₹2,700.00
Special Allowance	₹95,767.00	₹1,48,200.00	₹2,43,967.00
Total Income			₹9,86,667.00
2) Allowance to the extent exempt under Section 10			
House Rent Allowance Note: <u>Monthly splitup of HRA exemption</u> can be found at the end of this tds sheet.	₹1,85,667.00		
Telephone And Internet Allowance	₹0.00		
Total of Allowance to the extent exempt under Section 10			₹1,85,667.00
3) Total After Exemption (1-2)			₹8,01,000.00
4) Taxable Income under Previous employment			
i) Income After Exemptions	₹0.00		
ii) Less: Professional Tax	₹0.00		
Total taxable income under Previous employment			₹0.00
5) Gross Total (3+4)			₹8,01,000.00
6) Under Section 16			
a) Entertainment allowance	₹0.00		
b) Tax on employment	₹2,100.00		
c) Standard Deduction	₹50,000.00		
Total Under Section 16			₹52,100.00
7) Income Chargeable Under the Head Salaries (5-6)			₹7,48,900.00

8) Any other income reported by the employee												
Let Out Property		₹0.00										
Total Income From Other Sources				₹0.00								
Note: A maximum of ₹2,00,000.00 is allowed as exemption for housing loan interests on Self Occupied House Property and Let Out Property.												
9) Gross Total Income (7+8)				₹7,48,900.00								
10) Deductions under Chapter VI-A		Qualifying	Deductible									
80C												
i) Employee Provident Fund ₹59,200.00												
ii) ELSS Tax Saving Mutual Fund ₹1,00,000.00												
80CCC		₹0.00	₹0.00									
80CCD(1)		₹0.00	₹0.00									
Total (80C+80CCC+80CCD)		₹1,50,000.00	₹1,50,000.00									
80CCD(1B)												
i) National Pension Scheme additional exemption ₹50,000.00												
Total		₹50,000.00	₹50,000.00									
Total of Deductions under Chapter VI-A				₹2,00,000.00								
11) Total Income (Round By 10 Rupees) (9-10)				₹5,48,900.00								
12) Tax Calculation												
<table><tr><td>Taxable Income Range</td><td>Tax Amount</td></tr><tr><td>For ₹0.00 to ₹2,50,000.00 (Tax: 0% of ₹2,50,000.00)</td><td>₹0.00</td></tr><tr><td>For ₹2,50,001.00 to ₹5,00,000.00 (Tax: 5% of ₹2,50,000.00)</td><td>₹12,500.00</td></tr><tr><td>For ₹5,00,001.00 to ₹10,00,000.00 (Tax: 20% of ₹48,900.00)</td><td>₹9,780.00</td></tr></table>		Taxable Income Range	Tax Amount	For ₹0.00 to ₹2,50,000.00 (Tax: 0% of ₹2,50,000.00)	₹0.00	For ₹2,50,001.00 to ₹5,00,000.00 (Tax: 5% of ₹2,50,000.00)	₹12,500.00	For ₹5,00,001.00 to ₹10,00,000.00 (Tax: 20% of ₹48,900.00)	₹9,780.00			
Taxable Income Range	Tax Amount											
For ₹0.00 to ₹2,50,000.00 (Tax: 0% of ₹2,50,000.00)	₹0.00											
For ₹2,50,001.00 to ₹5,00,000.00 (Tax: 5% of ₹2,50,000.00)	₹12,500.00											
For ₹5,00,001.00 to ₹10,00,000.00 (Tax: 20% of ₹48,900.00)	₹9,780.00											
Tax on total Income				₹22,280.00								
Less : Rebate Under Section 87A				₹0.00								
Note: If taxable income is less than ₹5,00,000.00, tax rebate of a maximum of ₹12,500.00 is provided under Section 87A.												
13) Total Tax on Income				₹22,280.00								
Surcharge Amount				₹0.00								
Education Cess 4% of ₹22,280.00				₹891.00								

Less: Relief Under Section 89			₹0.00
14) Tax Payable including Education Cess minus of Relief Under Section 89			₹23,171.00
15) Tax Deducted at Source u/s 192			
i) TDS till last month	₹5,150.00		
ii) TDS for September	₹2,574.00		
iii) TDS by Previous Employer	₹0.00		
A) Total Tax Deducted at Source (i+ii+iii)			₹7,724.00
Tax Payable / Refundable (14 - 15(A))			₹15,447.00
TDS per month for the next 6 months			₹2,575.00
TDS for September			₹2,574.00

WORKING NOTES

HRA exemption calculation under Section 10 (Monthly Based Exemption)

Months	Rent Paid	% of Earned Basic (Metro 50%, Non-Metro 40%)	HRA Received	Excess of Rent Paid Over 10% of Basic	Exemption Amount
Apr 2024	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
May 2024	₹0.00	₹0.00	₹0.00	₹0.00	₹0.00
Jun 2024	₹23,500.00	₹21,667.00	₹21,667.00	₹19,167.00	₹19,167.00
Jul 2024	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Aug 2024	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Sep 2024	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Oct 2024	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Nov 2024	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Dec 2024	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Jan 2025	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Feb 2025	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Mar 2025	₹23,500.00	₹25,000.00	₹25,000.00	₹18,500.00	₹18,500.00
Total	₹2,35,000.00	₹2,46,667.00	₹2,46,667.00	₹1,85,667.00	₹1,85,667.00

Total House Rent Allowance Exemption Amount Least amount of the three columns (% of Earned Basic, HRA Received and Excess of Rent Paid Over 10% of Basic) will be considered for tax exemption under HRA	₹1,85,667.00
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