

Incometax Calculation Worksheet (Old Regime)			
BILLENNIUM INDIA PRIVATE LIMITED		Infogird Payroll	
PAN : / TAN :		F.Y. : 2023-2024 / A.Y. : 2024-2025	
Employee:	2307003	KAPIL SAWANKAR	Calculation Month: Feb-2024
Date of Joining:	2023-07-20	PAN: EQLPS7713D	Tax Category: MALE
1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
BASIC SALARY	306454	41667	348121
HOUSE RENT ALLOWANCE	153223	20833	174056
LTA	25536	3472	29008
CAR MAINTENANCE ALLO	22064	3000	25064
EDUCATION ALLOWANCE	1471	200	1671
TELEPHONE ALLOWANCE	11033	1500	12533
PETROL ALLOWANCE	36774	5000	41774
FOOD ALLOWANCE	16181	2200	18381
SPECIAL ALLOWANCE	165411	22490	187901
Perks			
Total	738147	100362	838509
WORKSHEET :			
1. Gross Salary			838509
2. Less: Allowances Exempt Under Section 10			
1) HRA		48188	
2) FUEL REIMBURSEMENT		0	
3) TELEPHONE REIMBURSEMENT		0	
4) CAR MAINTENANCE ALLOWANCE		0	
5) FOOD ALLOWANCE		17529	
3. Balance (1-2)			772792
4. Deductions:			
Standard Deduction		50000	
Tax On Employment		1900	
5. Aggregate of 4			51900
6. Income chargeable under the head 'Salaries' (3-5)			720892
7. Add: Any other income reported by the employee			
8. Gross total income (6+7)			720892
9. Deductions under Chapter VI-A	Gross Amount	Qualifying Amount	Deductible Amount
(A) Section 80C, 80CCC and 80CCD			
(a) Section 80 C			
1) PF (PROVIDENT FUND)	16200	16200	
Total of Section 80C, 80CCC and 80CCD	16200	16200	16200
(B) Other Sections under Chapter VI-A			
1) MEDICAL INSURANCE EXPENSES	3411	3411	
2) INTEREST ON HOME LOAN SECTION 24 : LET OUT PROPERTY	173748	173748	
Total of Other Sections under Chapter VI-A	177159	177159	177159
10. Aggregate of deductible amount under Chapter VIA			193359

11. Total Income (8-10)	527533
12. Tax on total income based on Old Regime	18007*
13. Less: rebate u/s 87A	0
14. Tax payable and surcharge thereon	18007 + 0
15. Add: Education CESS 4.00% on (14)	720
16. Less: Rebate Under Section 89	0
17. Total Tax Liability (14+15-16)	18727
18. Less Tax deducted at source till Last Month	0
19. Tax payable/refundable (17-18)	18727
20. Tax payable/refundable this month	9363

Income tax calculated as follows: (Based on Old Regime)			
Form	To	Tax Percent %	Tax
1	250000	0	0
250001	500000	5	12500
500001	1000000	20	5506.6
Total Tax on income 527533 (excluding surcharge, CESS and Rebate)			18007 *