

Incometax Calculation Worksheet (New Regime)				
BILLENNIUM INDIA PRIVATE LIMITED			Infogird Payroll	
PAN : / TAN :			F.Y. : 2023-2024 / A.Y. : 2024-2025	
Employee:	2307003	KAPIL SAWANKAR	Calculation Month: Dec-2023	
Date of Joining:	2023-07-20	PAN: EQLPS7713D	Tax Category: MALE	
1. Gross Salary		Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings				
BASIC SALARY	223120	125001	348121	
HOUSE RENT ALLOWANCE	111557	62499	174056	
LTA	18592	10416	29008	
CAR MAINTENANCE ALLO	16064	9000	25064	
EDUCATION ALLOWANCE	1071	600	1671	
TELEPHONE ALLOWANCE	8033	4500	12533	
PETROL ALLOWANCE	26774	15000	41774	
FOOD ALLOWANCE	11781	6600	18381	
SPECIAL ALLOWANCE	120431	67470	187901	
Perks				
Total	537423	301086	838509	
WORKSHEET :				
1. Gross Salary				838509
2. Less: Allowances Exempt Under Section 10				
1) HRA				0
3. Balance (1-2)				838509
4. Deductions:				
Standard Deduction				50000
Tax On Employment				0
5. Aggregate of 4				50000
6. Income chargeable under the head 'Salaries' (3-5)				788509
7. Add: Any other income reported by the employee				
8. Gross total income (6+7)				788509
9. Deductions under Chapter VI-A		Gross Amount	Qualifying Amount	Deductible Amount
(A) Section 80C, 80CCC and 80CCD				
(a) Section 80 C				
1) 80CCD (2)		1862	1862	
Total of Section 80C, 80CCC and 80CCD		1862	1862	1862
(B) Other Sections under Chapter VI-A				
1) INTEREST ON HOME LOAN SECTION 24 : LET OUT PROPERTY		171886	171886	
Total of Other Sections under Chapter VI-A		171886	171886	171886
10. Aggregate of deductible amount under Chapter VIA				173748
11. Total Income (8-10)				614761
12. Tax on total income based on New Regime				16476*
13. Less: rebate u/s 87A				16476.1
14. Tax payable and surcharge thereon				16476 + 0
15. Add: Education CESS 4.00% on (14)				0

16. Less: Rebate Under Section 89	0
17. Total Tax Liability (14+15-16)	0
18. Less Tax deducted at source till Last Month	0
19. Tax payable/refundable (17-18)	0
20. Tax payable/refundable this month	0

Income tax calculated as follows: (Based on New Regime)			
Form	To	Tax Percent %	Tax
1	300000	0	0
300001	600000	5	15000
600001	900000	10	1476.1
Total Tax on income 614761 (excluding surcharge, CESS and Rebate)			16476 *