

Incometax Calculation Worksheet (Old Regime)			
BILLENNIUM INDIA PRIVATE LIMITED		Infogird Payroll	
PAN : / TAN :		F.Y. : 2024-2025 / A.Y. : 2025-2026	
Employee:	2307003	KAPIL SAWANKAR	Calculation Month: Jul-2024
Date of Joining:	2023-07-20	PAN: EQLPS7713D	Tax Category: MALE
1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
BASIC SALARY	166668	333336	500004
HOUSE RENT ALLOWANCE	83332	166664	249996
LTA	13888	27776	41664
CAR MAINTENANCE ALLO	12000	24000	36000
EDUCATION ALLOWANCE	800	1600	2400
TELEPHONE ALLOWANCE	6000	12000	18000
PETROL ALLOWANCE	20000	40000	60000
FOOD ALLOWANCE	8800	17600	26400
SPECIAL ALLOWANCE	89960	179920	269880
Perks			
Total	401448	802896	1204344
WORKSHEET :			
1. Gross Salary			1204344
2. Less: Allowances Exempt Under Section 10			
1) HRA		0	
2) TELEPHONE REIMBURSEMENT		18000	
3) CAR MAINTENANCE ALLOWANCE		36000	
4) FUEL REIMBURSEMENT		60000	
5) FOOD ALLOWANCE		26400	
3. Balance (1-2)			1063944
4. Deductions:			
Standard Deduction		50000	
Tax On Employment		2500	
5. Aggregate of 4			52500
6. Income chargeable under the head 'Salaries' (3-5)			1011444
7. Add: Any other income reported by the employee			
8. Gross total income (6+7)			1011444
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)	21600	21600	
Total of Section 80C, 80CCC and 80CCD	21600	21600	21600
(B) Other Sections under Chapter VI-A			
Total of Other Sections under Chapter VI-A	0	0	0
10. Aggregate of deductible amount under Chapter VIA			21600
11. Total Income (8-10)			989844
12. Tax on total income based on Old Regime			110468.8*

13. Less: rebate u/s 87A		0
14. Tax payable and surcharge thereon	110468.8 + 0	110468.8
15. Add: Education CESS 4.00% on (14)		4418.75
16. Less: Rebate Under Section 89		0
17. Total Tax Liability (14+15-16)		114887.55
18. Less Tax deducted at source till Last Month		28722
19. Tax payable/refundable (17-18)		86165.55
20. Tax payable/refundable this month		9574

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	97968.8
Total Tax on income 989844 (excluding surcharge, CESS and Rebate)			110469 *