

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: Jun-2024
Date of Joining:	2023-07-20	PAN: EQLPS7713D	Tax Category: MALE
1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
BASIC SALARY	125001	375003	500004
HOUSE RENT ALLOWANCE	62499	187497	249996
LTA	10416	31248	41664
CAR MAINTENANCE ALLO	9000	27000	36000
EDUCATION ALLOWANCE	600	1800	2400
TELEPHONE ALLOWANCE	4500	13500	18000
PETROL ALLOWANCE	15000	45000	60000
FOOD ALLOWANCE	6600	19800	26400
SPECIAL ALLOWANCE	67470	202410	269880
Perks			
Total	301086	903258	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			110469*

13. Less: rebate u/s 87A		0
14. Tax payable and surcharge thereon	110469 + 0	110469
15. Add: Education CESS 4.00% on (14)		4419
16. Less: Rebate Under Section 89		0
17. Total Tax Liability (14+15-16)		114888
18. Less Tax deducted at source till Last Month		19148
19. Tax payable/refundable (17-18)		95740
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 *