

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: Jan-2024	
Date of Joining:	2023-07-20	PAN: EQLPS7713D	Tax Category: MALE	
1. Gross Salary		Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings				
BASIC SALARY	263443	83334	346777	
HOUSE RENT ALLOWANCE	131718	41666	173384	
LTA	21952	6944	28896	
CAR MAINTENANCE ALLO	18967	6000	24967	
EDUCATION ALLOWANCE	1265	400	1665	
TELEPHONE ALLOWANCE	9485	3000	12485	
PETROL ALLOWANCE	31613	10000	41613	
FOOD ALLOWANCE	13910	4400	18310	
SPECIAL ALLOWANCE	142196	44980	187176	
Perks				
Total	634549	200724	835273	
WORKSHEET :				
1. Gross Salary				835273
2. Less: Allowances Exempt Under Section 10				
1) HRA				0
2) TELEPHONE REIMBURSEMENT				12485
3) CAR MAINTENANCE ALLOWANCE				24967
4) FUEL REIMBURSEMENT				41613
5) FOOD ALLOWANCE				17529
3. Balance (1-2)				738679
4. Deductions:				
Standard Deduction				50000
Tax On Employment				1900
5. Aggregate of 4				51900
6. Income chargeable under the head 'Salaries' (3-5)				686779
7. Add: Any other income reported by the employee				
8. Gross total income (6+7)				686779
9. Deductions under Chapter VI-A				
(A) Section 80C, 80CCC and 80CCD	Gross Amount	Qualifying Amount	Deductible Amount	
(a) Section 80 C				
1) PF (PROVIDENT FUND)	16200	16200		
2) 80CCD (2)	1862	1862		
Total of Section 80C, 80CCC and 80CCD	18062	18062	18062	
(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				189948

11. Total Income (8-10)			496831
12. Tax on total income based on <b>Old Regime</b>			12342*
13. Less: rebate u/s 87A			12341.55
14. Tax payable and surcharge thereon		12342 + 0	12342
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 Old Regime)			
Form	To	Tax Percent %	Tax
1	250000	0	0
250001	500000	5	12341.55
Total Tax on income 496831 (excluding surcharge, CESS and Rebate)			12342 *