

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: Mar-2024	
Date of Joining:	2023-07-20	PAN: EQLPS7713D	Tax Category: MALE	
1. Gross Salary		Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings				
BASIC SALARY	348121	0	348121	
HOUSE RENT ALLOWANCE	174056	0	174056	
LTA	29008	0	29008	
CAR MAINTENANCE ALLO	25064	0	25064	
EDUCATION ALLOWANCE	1671	0	1671	
TELEPHONE ALLOWANCE	12533	0	12533	
PETROL ALLOWANCE	41774	0	41774	
FOOD ALLOWANCE	18381	0	18381	
SPECIAL ALLOWANCE	187901	0	187901	
Perks				
Total	838509	0	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	18007
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			9363
19. Tax payable/refundable (17-18)			9364
20. Tax payable/refundable this month			9364
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 *