

## Performance Incentive advice for the year 2024

PRIVATE & CONFIDENTIAL

<b>Name</b>	Md. Kamran Uddin	<b>Location</b>	Hyderabad
<b>ID</b>	2267152	<b>PAN</b>	AFxxxxxx6D
<b>Designation</b>	Technical Lead	<b>Bank A/C</b>	xxxxxxxxxx8450
<b>Gender</b>	Male	<b>PF A/C</b>	TN/MAS/31309/2062183
<b>ESI</b>	-	<b>UAN</b>	101107382943
<b>Date Of Joining</b>	08-Feb-2023	<b>Status</b>	Incentive Credited

<b>Incentive Amount</b>	66,500
<b>Deduction :</b>	
Estimated Taxes	20,748
<b>Net Amount (Incentive Amount - Deduction)</b>	45,752

**Note:**

The incentive amount shown above is inclusive of Statutory Bonus paid in lieu of bonus payable under Section 11 of "The Payment of Bonus Act, 1965".

Estimated taxes mentioned above are provisional workings for the incentive payout. The actual amount of taxes on total income for the year would be re-computed based on the final investment approvals, if any, and adjustments to taxes would be done in the March 2025 Payroll.

### Estimated Income Tax on Incentive

<b>Tax Regime</b>	<b>Without Exemption</b>	
<b>Particulars</b>	<b>Before Incentive [upto Feb]</b>	<b>After Incentive</b>
Taxable Income [Excluding Incentive Amount]	2,564,672	2,564,672
Incentive Earned [Gross]	0	66,500
<b>[A] - Total Taxable Income</b>	2,564,672	2,631,172
<b>[B] - Income Tax Calculated on [A]</b>	459,402	479,352
<b>[C] - Rebate U/s 87 A</b>	0	0
<b>[D] - Surcharge Calculated on (B - C)</b>	0	0
<b>[E] - Marginal Relief</b>	0	0
<b>[F] - Tax including Surcharge (B - C + D - E)</b>	459,402	479,352
<b>[G] - Cess @ 4% on [F]</b>	18,376	19,174
<b>Total Tax (F + G)</b>	477,778	498,526
<b>[H] - Tax Already Deducted</b>	438,030	438,030
<b>Balance Tax to be Deducted</b>	39,748	60,496
<b>Tax to be deducted from March 2025 Payroll</b>	39,748	
<b>Tax withheld from Incentive</b>	20,748	

**Note:**

The tax calculated above is based on the Investment [if any] available at the time of Incentive Process  
For Tax already deducted [H] for After Incentive, refer Tax Computation Sheet under MyStatements in MyPay