

INCOME TAX STATEMENT

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Nov 2021

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Income Tax Computation for the Financial Year 2021-2022 as on Nov 2021

IT Regime: Old Regime

A) Taxable Income (i) Monthly Income

Pay Items	Total	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022
Basic Pay	660643	63312	85333	85333	85333	85333	85333	85333	85333
House Rent Allowance	330325	31656	42667	42667	42667	42667	42667	42667	42667
Special Allowance	453948	43503	58635	58635	58635	58635	58635	58635	58635
Leave Travel Allowance	41288	3957	5333	5333	5333	5333	5333	5333	5333
Sub Total	1486204	142428	191968	191968	191968	191968	191968	191968	191968

(ii) Adhoc Income

Pay Items	Total	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022
Joining Bonus	30000	30000	0	0	0	0	0	0	0
Variable Pay	18435	0	0	0	18435	0	0	0	0
Sub Total	48435	30000	0	0	18435	0	0	0	0

Sub Total1534639

B) Other Items

Pay Items	Total	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021
Provident Fund	79277	0	0	0	0	7597	10240	10240	10240	10240
Prof Tax	1600	0	0	0	0	200	200	200	200	200
INCOME TAX	57147	0	0	0	0	37843	19304	0	0	0

C) Perquisites

Perquisite Item	Amount
Total	0

D) Gross Salary (A+C)1534639

E) Less exemption under Section 10205936

Item	Exemption
House Rent Allowance : Section 10(13A)	
Total Rent Paid p.a	272000
HRA Recieved	330325
40% of Basic	264257
Rent Paid > 10% Basic	205936
	205936
Leave Travel Assistance : Sec. 10(5)	0
Total Exemption	205936

F) Income from previous employer0

Pay Item	Amount
Total Income	0
Income Tax	0
Professional Tax	0
Provident Fund	0

G) Income after exemption (D - E + F)				1328703	
H) Less Deduction under Section 16					
Sl No.	Item	Amount			
(i)	Tax on Employment : Sec 16(iii)	1600			
(ii)	Standard Deduction : Sec 16(ia)	50000			
	Sub Total	51600			
I) Income chargeable under the head salaries (G - H)					1277103
J) Add any other income declared by the employee					-150000
Description		Value			
Loss from Let Out property 2		0.00			
Interest on Hsg loan borrowed during FY 2019-21		-150000.00			
Interest on Housing Loan		0.00			
Income from Let Out Property 2		0.00			
Loss from Let Out property 1		0.00			
Income from Let Out Property 1		0.00			
Sub Total		-150000			
K) Gross Total Income (I + J)					1127103
L) Deduction under chapter VI A					440000
Investment		Section	Gross	Qualifying	Deductible
Life Insurance Premium		80C	102772	16723	16723
Medical Treatment		80DDB	100000	40000	40000
ULIP of UTI/LIC		80C	54000	54000	54000
NPS		80CCD(1B)	50000	50000	50000
Medical Insurance Premium - Parents		80D	25000	25000	25000
Medical Insurance Premium for Sr Citizens		80D	50000	50000	50000
Medical Treatment/Insurance of Handicapped 80% & Above		80DD	125000	125000	125000
Provident Fund		80C	79277	79277	79277
Sub Total			586049	440000	440000
M) Taxable Income					687103
N) Round off to nearest 10 rupee					687110
O) Tax on Total Income					49922
P) i) Surcharge on Tax					0
ii) Cess					1997
Sub Total					1997
Q) Nett Tax (O + P)					51919
R) Tax Paid Till Oct 2021					57147
	Raw Tax	Surcharge	Cess	Total	
Deduction Through Payroll	54949.00	0.00	2198.00	57147.00	
Direct TDS	0.00	0.00	0.00	0.00	
Previous Employment	0.00	0.00	0.00	0.00	
Total	54949.00	0.00	2198.00	57147.00	
S) Annual Tax Balance					0
Raw Tax	Surcharge	Cess	Total		
0.00	0.00	0.00	0.00		
Income Tax Recovered in current month					0
i) Monthly tax					
Raw Tax	Surcharge	Cess	Total		
0.00	0.00	0.00	0.00		
Balance Payable (in 4 Installments) - Income Tax 0@Rate of Rs.0/- p.m. from Dec - 2021					