

DOJ:01/09/2022 DOS:15/01/2025

TAX CALCULATIONS	NEW REGIME	OLD REGIME	INVESTMENTS U/S 80C.....	TAX CALCULATION ON TAXABLE INCOME.....RS.483230
			PF-DED 31100	0- 300000: 300000 x 0% = 0.00
TOTAL EARNING	558230	558230		300000- 483230: 183230 x 5% = 9161.50
ADD : PERKS & OTHERS	0	0		TOTAL (Rounded) = 9162.00
TOTAL GROSS	558230	558230		LESS SECTION 87A = 9162.00
LESS: EXEMPTION U/S10/OTHERS	0	0		TOTAL TAX = 0.00
LESS: PROFESSION TAX	0	1250		
LESS: STANDARD DEDUCTION	75000	50000		
NET SALARY	483230	506980		
LESS: HOUSING LOAN INTEREST	0	0		
LESS: INVEST. U/S 80C	0	31100		
LESS: INVESTMENTS U/S 80(OTH)	0	0		
TAXABLE INCOME	483230	475880		
TOTAL TAX	0	0		
TAX APPLIED AS PER NEW REGIME		0		
LESS: TAX DEDUCTED AT SOURCE		0		
BALANCE TAX PAYABLE		0		
BALANCE NUMBER OF MONTHS		0		
MONTHLY TAX		0		

Under the New Tax Regime, concessional Tax Slabs are applied but benefit of specified exemptions U/s 10 and deductions under Section 16 / Chapter VIA are withdrawn.