

Incometax Calculation Worksheet (Old Regime)

BIRLASOFT LIMITED
Ascent Payroll
PAN : AAACK7308N/ TAN : PNEK01954B
F.Y. : 2020-21 / A.Y. : 2021-22
Employee: 66303 Vivek Kumar Dixit
Calculation Month: March-2021
Date of Joining: 30/03/2015 PAN: APAPD5867R Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
Basic	351,411	0	351,411
House Rent Allowance	175,704	0	175,704
Children Education Allow	1,200	0	1,200
Monthly Bonus	70,281	0	70,281
Additional Allowance	125,098	0	125,098
Shift Allowance	51,509	0	51,509
Sodexo Coupons	8,000	0	8,000
Variable Perf Incentive	85,740	0	85,740
Project Bonus	21,188	0	21,188
Ex gratia	1,716	0	1,716
Leave encashment	5,494	0	5,494
Tel. Reimbursement Taxabl	6,000	0	6,000
Arrears-Additional Allow	20	0	20
Arrears-Sodexo Coupons	4,000	0	4,000
Totals:	907,361	0	907,361

HRA Exemption Calculation

Period	Basic	Rent Paid		HRA Recd	Rent Paid Less	40/50% Salary	Least of
		Non Metro	Metro	(A)	10% Salary (B)	(C)	(A,B,C)
Apr-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
May-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Jun-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Jul-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Aug-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Sep-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Oct-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Nov-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Dec-2020	28,580	13,500	0	14,290	10,642	11,432	10,642
Jan-2021	31,397	13,500	0	15,698	10,360	12,559	10,360
Feb-2021	31,397	13,500	0	15,698	10,360	12,559	10,360
Mar-2021	31,397	13,500	0	15,698	10,360	12,559	10,360
Totals:	351,411	162,000		175,704	126,858	140,565	126,858

WORKSHEET :

1. Gross Salary				907,361
2. Less: Allowances Exempt Under Section 10				
House Rent Allowance		126,858		
Sodexo Coupons		12,000		
3. Balance (1-2)				768,503
4. Deductions:				
Standard Deduction		50,000		
5. Aggregate of 4				50,000
6. Income chargeable under the head 'Salaries' (3-5)				718,503
7. Add: Any other income reported by the employee				
8. Gross total income (6+7)				718,503
9. Deductions under Chapter VI-A				
(A) Section 80C, 80CCC and 80CCD				
(a) Section 80 C				
a. Provident Fund		40,458	40,458	
b. Life Insurance Premium		31,781	31,781	
c. Public Provident Fund		12,000	12,000	
d. Children Education		57,165	57,165	

Total of Section 80C, 80CCC and 80CCD	141,404	141,404	141,404
(B) Other Sections under Chapter VI-A			
a. Section 80 D (Mediclaime)	11,149	11,149	
Total of Other Sections under Chapter VI-A	11,149	11,149	11149
10. Aggregate of deductible amount under Chapter VIA			152,553
11. Total Income (8-10)			565,950
12. Tax on total income based on Old Regime			25,690*
13. Less: rebate u/s 87A			0
14. Tax payable and surcharge thereon	25,690 + 0		25,690
15. Add: Education CESS 4.00% on (14)			1,028
16. Less: Rebate Under Section 89			0
17. Total Tax Liability (14+15-16)			26,718
18. Less Tax deducted at source till February-2021			41,804
19. Tax payable/refundable (17-18)			-15,086
20. Tax payable/refundable this month			0

Income tax calculated as follows: (Based on Old Regime)			
From	To	Tax Percent %	Tax
0	250,000	0	0
250,000	500,000	5	12,500
500,000	565,950	20	13,190
Total Tax on income 565,950 (excluding surcharge, CESS and Rebate)			25,690 *