

Incometax Calculation Worksheet (Old Regime)

BIRLASOFT LIMITED
Ascent Payroll
PAN : AAACK7308N/ TAN : PNEK01954B
F.Y. : 2021-22 / A.Y. : 2022-23
Employee: 66303 Vivek Kumar Dixit
Calculation Month: March-2022
Date of Joining: 30/03/2015 PAN: APAPD5867R Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
Basic	397,519	0	397,519
House Rent Allowance	198,757	0	198,757
Children Education Allow	1,200	0	1,200
Monthly Bonus	79,499	0	79,499
Additional Allowance	131,479	0	131,479
@ Shift Allowance	57,500	0	57,500
Sodexo Coupons	12,600	0	12,600
Variable Perf Incentive	88,513	0	88,513
Leave encashment	8,018	0	8,018
Arrears-Basic	2,965	0	2,965
Arrears-House Rent Allow	1,483	0	1,483
Arrears-Monthly Bonus	593	0	593
Arrears-Additional Allow	142	0	142
Totals:	980,268	0	980,268

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-2021	31,397	12,500	0	15,698	9,360	12,559	9,360
May-2021	31,397	12,500	0	15,698	9,360	12,559	9,360
Jun-2021	31,397	12,500	0	15,698	9,360	12,559	9,360
Jul-2021	31,397	12,500	0	15,698	9,360	12,559	9,360
Aug-2021	34,362	12,500	0	17,181	9,064	13,745	9,064
Sep-2021	34,362	12,500	0	17,181	9,064	13,745	9,064
Oct-2021	34,362	12,500	0	17,181	9,064	13,745	9,064
Nov-2021	34,362	12,500	0	17,181	9,064	13,745	9,064
Dec-2021	34,362	12,500	0	17,181	9,064	13,745	9,064
Jan-2022	34,362	12,500	0	17,181	9,064	13,745	9,064
Feb-2022	34,362	12,500	0	17,181	9,064	13,745	9,064
Mar-2022	34,362	12,500	0	17,181	9,064	13,745	9,064
Totals:	400,484	150,000		200,240	109,952	160,196	109,952

WORKSHEET :

1. Gross Salary	980,268
2. Less: Allowances Exempt Under Section 10	
House Rent Allowance	109,952
Sodexo Coupons	12,600
Education Allowance	1,200
3. Balance (1-2)	856,516
4. Deductions:	
Standard Deduction	50,000
5. Aggregate of 4	50,000
6. Income chargeable under the head 'Salaries' (3-5)	806,516
7. Add: Any other income reported by the employee	
8. Gross total income (6+7)	806,516
9. Deductions under Chapter VI-A	
(A) Section 80C, 80CCC and 80CCD	
(a) Section 80 C	
a. Provident Fund	48,057
b. Life Insurance Premium	31,781
c. Public Provident Fund	12,000
d. Children Education	54,800

(b) Pension Scheme	1,814	1,814	
Total of Section 80C, 80CCC and 80CCD	148,452	148,452	148,452

10. Aggregate of deductible amount under Chapter VIA		148,452
11. Total Income (8-10)		658,070
12. Tax on total income based on Old Regime		44,114*
13. Less: rebate u/s 87A		0
14. Tax payable and surcharge thereon	44,114 + 0	44,114
15. Add: Education CESS 4.00% on (14)		1,765
16. Less: Rebate Under Section 89		0
17. Total Tax Liability (14+15-16)		45,879
18. Less Tax deducted at source till February-2022		41,756
19. Tax payable/refundable (17-18)		4,123
20. Tax payable/refundable this month		4,123

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	658,070	20	31,614
Total Tax on income 658,070 (excluding surcharge, CESS and Rebate)			44,114 *

@ Spot tax for the current processed month (Inc. Sur, CESS) Rs. 988 on amount Rs: 4,750