

Performance Incentive advice for the year 2024

PRIVATE & CONFIDENTIAL

Name	Shiva Vattem	Location	Hyderabad
ID	2091452	PAN	OFxxxxxx6F
Designation	Jr. Software Engineer	Bank A/C	xxxxxxxxxx2389
Gender	Male	PF A/C	TN/MAS/31309/1940844
ESI	-	UAN	101751767788
Date Of Joining	23-Nov-2021	Status	Incentive Credited

Incentive Amount	19,125
Deduction :	
Estimated Taxes	0
Net Amount (Incentive Amount - Deduction)	19,125

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

Tax Regime	Without Exemption	
Particulars	Before Incentive [upto Feb]	After Incentive
Taxable Income [Excluding Incentive Amount]	353,436	353,436
Incentive Earned [Gross]	0	19,125
[A] - Total Taxable Income	353,436	372,561
[B] - Income Tax Calculated on [A]	2,672	3,628
[C] - Rebate U/s 87 A	2,672	3,628
[D] - Surcharge Calculated on (B - C)	0	0
[E] - Marginal Relief	0	0
[F] - Tax including Surcharge (B - C + D - E)	0	0
[G] - Cess @ 4% on [F]	0	0
Total Tax (F + G)	0	0
[H] - Tax Already Deducted	0	0
Balance Tax to be Deducted	0	0
Tax to be deducted from March 2025 Payroll	0	
Tax withheld from Incentive	0	

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