

Incometax Calculation Worksheet (Old Regime)

BOEING INDIA PRIVATE LIMITED

PAN : AAHCB1218P/ TAN : DELB17321D

Ascent Payroll

F.Y. : 2024-25 / A.Y. : 2025-26

Employee: 3053684 Abhishek Kumar Singh

Calculation Month: **June-2024**

Date of Joining: 28/05/2018 PAN: EQXPS0830M Tax Category: MEN

| 1. Gross Salary | Actual(Rs.) | Projection(Rs.) | Total(Rs.) |
|-----------------------------|----------------|------------------|------------------|
| Earnings | | | |
| Basic | 264,396 | 793,188 | 1,057,584 |
| House Rent Allowance | 132,198 | 396,594 | 528,792 |
| Flat Taxable Allowance | 108,897 | 326,691 | 435,588 |
| Meal Card | 3,300 | 9,900 | 13,200 |
| @ Pride at Boeing Award UP | 6,243 | 0 | 6,243 |
| @ Pride at Boeing Tax Assis | 2,831 | 0 | 2,831 |
| Totals: | 517,865 | 1,526,373 | 2,044,238 |

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-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| May-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Jun-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Jul-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Aug-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Sep-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Oct-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Nov-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Dec-2024 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Jan-2025 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Feb-2025 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Mar-2025 | 88,132 | 44,500 | 0 | 44,066 | 35,687 | 35,253 | 35,253 |
| Totals: | 1,057,584 | 534,000 | | 528,792 | 428,244 | 423,036 | 423,036 |

WORKSHEET :

| | | | | |
|--|---------------------|--------------------------|--------------------------|-----------|
| 1. Gross Salary | | | | 2,044,238 |
| 2. Less: Allowances Exempt Under Section 10 | | | | |
| House Rent Allowance | | 423,036 | | |
| Meal Card | | 13,200 | | |
| 3. Balance (1-2) | | | | 1,608,002 |
| 4. Deductions: | <u>Gross Amount</u> | <u>Deductible Amount</u> | | |
| Standard Deduction | 50,000 | 50,000 | | |
| Tax On Employment | 2,400 | 2,400 | | |
| 5. Aggregate of 4 | | | | 52,400 |
| 6. Income chargeable under the head 'Salaries' (3-5) | | | | 1,555,602 |
| 7. Add: Any other income reported by the employee | | | | |
| 8. Gross total income (6+7) | | | | 1,555,602 |
| 9. Deductions under Chapter VI-A | <u>Gross Amount</u> | <u>Qualifying Amount</u> | <u>Deductible Amount</u> | |
| (A) Section 80C, 80CCC and 80CCD | | | | |
| (a) Section 80 C | | | | |
| a. Provident Fund | 126,912 | 126,912 | | |
| b. Others | 50,000 | 23,088 | | |
| Total of Section 80C, 80CCC and 80CCD | 176,912 | 150,000 | 150,000 | |
| (B) Other Sections under Chapter VI-A | | | | |
| a. Section 80D (Self, Family - Health Insurance) | 31,046 | 25,000 | | |
| b. Section 80D (Parents - Medical Expenditure) | 50,000 | 50,000 | | |
| c. Section 80D (Parents - Health Checkup) | 5,000 | 0 | | |
| Total of Other Sections under Chapter VI-A | 86,046 | 75,000 | 75,000 | |
| 10. Aggregate of deductible amount under Chapter VIA | | | | 225,000 |
| 11. Total Income (8-10) | | | | 1,330,610 |

| | |
|--|-------------|
| 12. Tax on total income based on Old Regime | 211,683* |
| 13. Less: rebate u/s 87A | 0 |
| 14. Tax payable and surcharge thereon | 211,683 + 0 |
| 15. Add: Education CESS 4.00% on (14) | 8,467 |
| 16. Less: Rebate Under Section 89 | 0 |
| 17. Total Tax Liability (14+15-16) | 220,150 |
| 18. Less Tax deducted at source till May-2024 | 38,296 |
| 19. Tax payable/refundable (17-18) | 181,854 |
| 20. Tax payable/refundable this month | 19,886 |

| 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 | 1,000,000 | 20 | 100,000 |
| 1,000,000 | 1,330,610 | 30 | 99,183 |
| Total Tax on income 1,330,610 (excluding surcharge, CESS and Rebate) | | | 211,683 * |

@ Spot tax for the current processed month (Inc. Sur, CESS) Rs. 1,889 on amount Rs: 6,058