

## Incometax Calculation Worksheet (Old Regime)

**BOEING INDIA PRIVATE LIMITED**

PAN : AAHCB1218P/ TAN : DELB17321D

**Ascent Payroll**

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

<b>Employee:</b>	<b>3053684</b>	<b>Abhishek Kumar Singh</b>	<b>Calculation Month:</b>	<b>August-2024</b>
<b>Date of Joining:</b>	28/05/2018	<b>PAN:</b> EQXPS0830M	<b>Tax Category:</b>	MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
<b>Earnings</b>			
Basic	440,660	616,924	1,057,584
House Rent Allowance	220,330	308,462	528,792
Flat Taxable Allowance	181,495	254,093	435,588
Meal Card	5,500	7,700	13,200
Pride at Boeing Award UP	6,243	0	6,243
Pride at Boeing Tax Assis	2,831	0	2,831
<b>Totals:</b>	<b>857,059</b>	<b>1,187,179</b>	<b>2,044,238</b>

### 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
<b>Totals:</b>	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	
<b>Total of Section 80C, 80CCC and 80CCD</b>		176,912	150,000	150,000
(B) Other Sections under Chapter VI-A				
a. Section 80D (Self, Family - Health Insurance)		34,069	25,000	
b. Section 80D (Parents - Medical Expenditure)		50,000	50,000	
c. Section 80D (Parents - Health Checkup)		5,000	0	
<b>Total of Other Sections under Chapter VI-A</b>		89,069	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 <b>Old Regime</b>	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 July-2024	76,178
19. Tax payable/refundable (17-18)	143,972
20. Tax payable/refundable this month	17,996

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 *