

## Incometax Calculation Worksheet (Old Regime)

**BOEING INDIA PRIVATE LIMITED**

PAN : AAHCB1218P/ TAN : DELB17321D

**Ascent Payroll**

F.Y. : 2023-24 / A.Y. : 2024-25

**Employee: 3053684 Abhishek Kumar Singh**

Calculation Month: **March-2024**

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

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
<b>Earnings</b>			
Basic	905,250	0	905,250
House Rent Allowance	446,429	0	446,429
Flat Taxable Allowance	354,060	0	354,060
Telephone Allow - NonTax	30,000	0	30,000
Leave Travel Allow - NonT	16,096	0	16,096
Meal Card	13,200	0	13,200
Pride at Boeing Award UP	31,142	0	31,142
@ Taxable Vehicle Mai <16C	21,600	0	21,600
Pride at Boeing Tax Assis	14,123	0	14,123
@ Wellness Reimbursement	14,000	0	14,000
Service Award	4,099	0	4,099
@ Intl Perf Based Incentive	156,767	0	156,767
@ Taxable Driver Salary	10,800	0	10,800
Global Tax Assist	1,859	0	1,859
Arr House Rent Allowance	6,199	0	6,199
Arr Flat Taxable Allow	-7,032	0	-7,032
@ Leave Travel Allow -Taxab	13,904	0	13,904
<b>Perks</b>			
Stock Option (Non-Q Opts)	1,055,233	0	1,055,233
<b>Totals:</b>	<b>3,087,729</b>	<b>0</b>	<b>3,087,729</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-2023	72,536	39,500	0	36,268	32,246	29,014	29,014
May-2023	72,536	39,500	0	36,268	32,246	29,014	29,014
Jun-2023	72,536	39,500	0	36,268	32,246	29,014	29,014
Jul-2023	72,536	39,500	0	36,268	32,246	29,014	29,014
Aug-2023	72,536	39,500	0	36,268	32,246	29,014	29,014
Sep-2023	72,536	39,500	0	36,268	32,246	29,014	29,014
Oct-2023	78,339	39,500	0	39,170	31,666	31,336	31,336
Nov-2023	78,339	39,500	0	39,170	31,666	31,336	31,336
Dec-2023	78,339	39,500	0	39,170	31,666	31,336	31,336
Jan-2024	78,339	39,500	0	39,170	31,666	31,336	31,336
Feb-2024	78,339	39,500	0	39,170	31,666	31,336	31,336
Mar-2024	78,339	39,500	0	39,170	31,666	31,336	31,336
<b>Totals:</b>	<b>905,250</b>	<b>474,000</b>		<b>452,628</b>	<b>383,472</b>	<b>362,100</b>	<b>362,100</b>

### WORKSHEET :

1. Gross Salary		3,087,729
2. Less: Allowances Exempt Under Section 10		
House Rent Allowance	362,100	
Leave Travel Assistance	16,096	
Telephone Reimbursement	30,000	
Meal Card	13,200	
3. Balance (1-2)		2,666,333
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)	2,613,933
7. Add: Any other income reported by the employee	

8. Gross total income (6+7)	2,613,933
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9. Deductions under Chapter VI-A			
(A) Section 80C, 80CCC and 80CCD	<b>Gross Amount</b>	<b>Qualifying Amount</b>	<b>Deductible Amount</b>
(a) Section 80 C			
a. Provident Fund	108,630	108,630	
b. Infra.Bonds/ULIP/MFs	60,000	41,370	
<b>Total of Section 80C, 80CCC and 80CCD</b>	168,630	150,000	150,000
(B) Other Sections under Chapter VI-A			
a. Section 80D (Self, Family - Health Insurance)	26,431	25,000	
b. Section 80D (Parents - Medical Expenditure)	48,874	48,874	
c. Section 80D (Parents - Health Checkup)	5,000	1,126	
Total of Other Sections under Chapter VI-A	80,305	75,000	75000

10. Aggregate of deductible amount under Chapter VIA	225,000
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11. Total Income (8-10)	2,388,940
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12. Tax on total income based on <b>Old Regime</b>	529,182*
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13. Less: rebate u/s 87A	0
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14. Tax payable and surcharge thereon	529,182 + 0	529,182
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15. Add: Education CESS 4.00% on (14)	21,167
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16. Less: Rebate Under Section 89	0
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17. Total Tax Liability (14+15-16)	550,349
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18. Less Tax deducted at source till February-2024	474,952
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19. Tax payable/refundable (17-18)	75,397
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20. Tax payable/refundable this month	75,397
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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	2,388,940	30	416,682
Total Tax on income 2,388,940 (excluding surcharge, CESS and Rebate)			529,182 *

@ Spot tax for the current processed month (Inc. Sur, CESS) Rs. 64,606 on amount Rs: 207,071