

Income Tax Calculation Worksheet

XAVIENT SOFTWARE SOLUTIONS INDIA PRIVATE LIMITED

Ascent Payroll

PAN : AAACX0465F/ TAN : MRTX00005F

F.Y. : 2016-17 / A.Y. : 2017-18

Employee: XIND13596 ANIL RAUTELA

Calculation Month: **March-2017**

Date of Joining: 08/04/2015 PAN: BLXPR6959Q Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Basic	276,745	0	276,745
House Rent Allowance	166,047	0	166,047
Conveyance Allowance	19,200	0	19,200
Special Allowance	137,264	0	137,264
Medical Reimbursement	15,000	0	15,000
Leave Travel Assistance	19,950	0	19,950
Arrears-Basic	3,395	0	3,395
Arrears-HRA	2,037	0	2,037
Arrears-Spcl Allow	-6,032	0	-6,032
Arrears-Bonus	8,400	0	8,400
Totals:	642,006	0	642,006

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-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
May-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Jun-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Jul-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Aug-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Sep-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Oct-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Nov-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Dec-2016	23,345	14,000	0	14,007	11,666	9,338	9,338
Jan-2017	23,345	14,000	0	14,007	11,666	9,338	9,338
Feb-2017	23,345	14,000	0	14,007	11,666	9,338	9,338
Mar-2017	23,345	14,000	0	14,007	11,666	9,338	9,338
Totals:	280,140	168,000		168,084	139,992	112,056	112,056

WORKSHEET :

1. Gross Salary				642,006
2. Less: Allowances Exempt Under Section 10				
House Rent Allowance		112,056		
Conveyance Allowance		19,200		
Medical Reimbursement		15,000		
Total			146,256	
3. Balance (1-2)				495,750
4. Deductions:				
5. Aggregate of 4				
6. Income chargeable under the head 'Salaries' (3-5)				495,750
7. Add: Any other income reported by the employee				
Total of above			0	
8. Gross total income (6+7)				495,750
9. Deductions under Chapter VI-A				
(A) Section 80C, 80CCC and 80CCD	Gross Amount	Qualifying Amount	Deductible Amount	
(a) Section 80 C				
a. Provident Fund	21,600	21,600		
b. Life Ins. Prem/Infra Bond/ULIP	26,102	26,102		
c. Housing Loan Principal	113,055	113,055		
d. Public Provident Fund	3,000	3,000		
Total of Section 80C, 80CCC and 80CCD	163,757	163,757		150,000
(B) Other Sections under Chapter VI-A				
a. Section 80 D(others)	1,650	1,650		

Total of Other Sections under Chapter VI-A	1,650	1,650	1650
10. Aggregate of deductible amount under Chapter VIA			151,650
11. Total Income (8-10)			344,100
12. Tax on total income			9,410*
13. Less: rebate u/s 87A			5,000
14. Tax payable and surcharge thereon	4,410 + 0		4,410
15. Add: Education CESS 3.00% on (14)			132
16. Less: Rebate Under Section 89			0
17. Total Tax Liability (14+15-16)			4,542
18. Less Tax deducted at source till February-2017			4,185
19. Tax payable/refundable (17-18)			357
20. Tax payable/refundable this month			357

Income tax calculated as follows:		
	From	To
	0	250,000
	250,000	344,100
Total Tax on income 344,100 (excluding surcharge, CESS and Rebate)		9,410 *