

Earnings					Deductions	
Description	Standard	Actual	Arrear	Total	Description	Amount
Basic	46,163	46,163		46,163	Provident Fund	1,800
HRA	23,082	23,082		23,082	Income Tax	4,491
Special Allowance	31,539	31,539		31,539		
GROSS PAY				100,784	GROSS DEDUCTION	6,291

Income Tax Computation for the Financial Year 2023-24 (Old Tax Regime Selected)

Description	Gross	Exempt	Taxable	Deduction Under Chapter VI-A			
Basic	553,956		553,956	Investments u/s 80C			
HRA	276,984	208,044	68,940	Provident Fund	21,600		
Special Allowance	378,468		378,468	PPF	9,000		
Management Bonus	78,750		78,750	ELSS-Equity Linked Saving	120,000		
Gross Salary	1,288,158	208,044	1,080,114	Total of Investment u/s 80C	150,600		
Deduction				DEDUCTION U/C 80C	150,000		
Standard Deduction			50,000	80D - Senior Citizen Parents	75,000		
Previous Employer Professional Tax				80DDB - Specified Disiases (Self.	75,000		
Professional Tax							
Under Chapter VI-A			275,000				
Any Other Income			20,000				
Taxable Income			775,114				
Total Tax			67,523				
Tax Rebate							
Surcharge							
Tax Due			67,523				
Educational Cess			2,701				
Net Tax			70,224				
Tax Deducted (Previous Employer)							
Tax Deducted Till Last Month			25,312				
Tax to be Deducted			44,912	Total of Ded Under Chapter VI-A	300,000		
Tax / Month			4,491				
Tax on Non-Recurring Earnings				Interest on Housing Loan			
Tax Deduction for this month			4,491				

From	To	Rent Paid	Actual HRA	40/50% of Basic	Rent - 10% of Basic	Exempt HRA
01/04/2023	30/06/2023	66,000	69,246	69,245	52,151	52,151
01/07/2023	30/09/2023	66,000	69,246	69,245	52,151	52,151
01/10/2023	31/12/2023	66,000	69,246	69,245	52,151	52,151
01/01/2024	30/03/2024	65,290	68,501	68,500	51,590	51,590
Total		263,290	276,239	276,235	208,043	208,044