

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	1,856
Special Allowance	31,539	31,539		31,539		
<b>GROSS PAY</b>				<b>100,784</b>	<b>GROSS DEDUCTION</b>	<b>3,656</b>

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	220,011	56,973	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		
<b>Gross Salary</b>	<b>1,288,158</b>	220,011	<b>1,068,147</b>	<b>Total of Investment u/s 80C</b>	<b>150,600</b>		
<b>Deduction</b>				DEDUCTION U/C 80C	150,000		
Standard Deduction			50,000	80D - Self	14,380		
Previous Employer Professional Tax				80D - Senior Citizen Parents	75,000		
Professional Tax				80DDB - Specified Disiases (Self.	100,000		
Under Chapter VI-A			364,380	80CCD(1b) - NPS Emp. Cont.	50,000		
Any Other Income			20,000				
Taxable Income			673,767				
Total Tax			47,253				
Tax Rebate							
Surcharge							
Tax Due			47,253				
Educational Cess			1,890				
<b>Net Tax</b>			<b>49,143</b>				
Tax Deducted (Previous Employer)							
Tax Deducted Till Last Month			34,294				
Tax to be Deducted			14,849	<b>Total of Ded Under Chapter VI-A</b>	<b>389,380</b>		
Tax / Month			1,856				
Tax on Non-Recurring Earnings				<b>Interest on Housing Loan</b>			
Tax Deduction for this month			1,856				

From	To	Rent Paid	Actual HRA	40/50% of Basic	Rent - 10% of Basic	Exempt HRA
01/04/2023	30/06/2023	69,000	69,246	55,396	55,151	55,151
01/07/2023	30/09/2023	69,000	69,246	55,396	55,151	55,151
01/10/2023	31/12/2023	69,000	69,246	55,396	55,151	55,151
01/01/2024	30/03/2024	68,258	68,501	54,800	54,558	54,558
<b>Total</b>		<b>275,258</b>	<b>276,239</b>	<b>220,988</b>	<b>220,011</b>	<b>220,011</b>