

Earnings					Deductions	
Description	Standard	Actual	Arrear	Total	Description	Amount
Basic	43,884	43,884		43,884	Provident Fund	1,800
HRA	21,942	21,942		21,942	Income Tax	3,387
Special Allowance	29,895	29,895		29,895		
GROSS PAY				95,721	GROSS DEDUCTION	5,187

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

Description	Gross	Exempt	Taxable	Deduction Under Chapter VI-A	
-------------	-------	--------	---------	------------------------------	--

Basic	526,608		526,608	Investments u/s 80C			
HRA	263,304	210,771	52,533	Provident Fund	21,600		
Special Allowance	358,740		358,740	PPF	9,000		
				ELSS-Equity Linked Saving	120,000		
Gross Salary	1,148,652	210,771	937,881	Total of Investment u/s 80C	150,600		
Deduction				DEDUCTION U/C 80C	150,000		
Standard Dedeuction			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			632,881				
Total Tax			39,076				
Tax Rebate							
Surcharge							
Tax Due			39,076				
Educational Cess			1,563				
Net Tax			40,639				
Tax Deducted (Previous Employer)							
Tax Deducted Till Last Month							
Tax to be Deducted			40,639	Total of Ded Under Chapter VI-A	300,000		
Tax / Month			3,387				
Tax on Non-Recurring Earnings				Interest on Housing Loan			
Tax Deduction for this month			3,387				

From	To	Rent Paid	Actual HRA	40/50% of Basic	Rent - 10% of Basic	Exempt HRA
01/04/2023	30/06/2023	66,000	65,826	65,826	52,835	52,835
01/07/2023	30/09/2023	66,000	65,826	65,826	52,835	52,835
01/10/2023	31/12/2023	66,000	65,826	65,826	52,835	52,835
01/01/2024	30/03/2024	65,290	65,118	65,118	52,267	52,267
Total		263,290	262,596	262,596	210,772	210,771