

MAVERIC SYSTEMS LIMITED

NO. 1/124 SHIVAJI GARDENS, 2ND FLOOR, DLF, MOUNT POONAMALLEE ROAD, MANAPAKKAM, CHENNAI, TAMIL
NADU, 600089

Income Tax Computation For The Financial Year 2022-2023

Employee No.:	6653	Name:	Prakash Raja P		
PAN No. :	CJRPP3392L	Gender :	Male	Location:	BANGALORE
Date of Join:	08-Sep-2021	Date of Birth :	06-Jul-1995	Date of Leaving:	
Tax Regime:	OLD				

A) Taxable Income**(i) Monthly Income**

Pay Items	Total	Apr 2022	May 2022	Jun 2022	July 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
BASIC	480000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00
HRA	240000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00
CONVEYANCE	19200.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00
SPECIAL ALLOW	362124.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00	30177.00
MEDICAL ALLOW	15000.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00
Total	1116324.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00	93027.00

B) Deduction

Pay Items	Total	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
PF	57600.00	4800.00	4800.00	4,800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00
INCOME TAX	7603.00	7603.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROF TAX	400.00	200.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	65,603.00	12603.00	5000.00	4,800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00

C) Perquisites

Pay Items	Total	Apr 2022	May 2022	Jun 2022	July 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
Total													

D) Gross Salary (A+C)**1,116,324.00****E) Less exemption under Section 10**

Monthly Rent							
Month	Metro / Non-metro	Rent Paid	HRA Received	Basic DA	40 / 50 % of Basic DA	Rent paid - 10% of Basic	HRA Exemption
Apr	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
May	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Jun	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Jul	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Aug	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Sep	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Oct	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Nov	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Dec	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Jan	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Feb	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Mar	40.00	0.00	20,000.00	40,000.00	16,000.00	0.00	0.00
Total		0.00	240,000.00	480,000.00	192,000.00	0.00	0.00
Item						Exemption	
House Rent Allowance : Section 10(13A)						0.00	
Leave Travel Assistance : Sec. 10(5)						0.00	
EDUCATION EXEMPT						0.00	
LTA EXEMPT						0.00	
OTHER EXEMPTION						0.00	
SODEXO MEAL CARD EXEMPTION						0.00	
Total Exemptions						0.00	

F) Income from Previous employer

Pay Items	Amount
Total Income	0.00
Income Tax	0.00
Professional Tax	0.00
Provident Fund	0.00

G) Income after exemption (D - E + F) 1,116,324.00

H) Less Deduction under Section 16 50,400.00

Sl.No.	Description	Amount
(i)	Tax on Employment : Sec 16(iii)	400.00
(ii)	Standard Deduction : Sec 16(ia)	50,000.00

I) Income chargeable under the head salaries (G - H) 1,065,924.00

J) Add any other income declared by the employee (a+b)..... 0.00

(a) Other Income

Description	Amount
Sub Total	

(b) Income/Loss from house property [(i) + (ii)]..... 0.00

(i) Interest on housing loan (Self occupied)..... 0.00

(ii) Income/Loss from letout property

Property No	Annual Rent Recieved	Municipal Taxes	Unrealized Rent	Net Annual Value(2-(3+4))	Standard Deduction @ 30%	Interest on housing loan	Income/ Loss(5-(6+7))	Considered Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total :								

K) Gross Total Income (I + J) 1,065,924.00

L) Deduction under chapter VI A 190,000.00

Investment	Section	Gross	Qualifying	Deductible
5 Years of Fixed Deposit in Scheduled Bank	80C	100,000.00	92,400.00	92,400.00
PF	80C	57,600.00	57,600.00	57,600.00
Medical Bills - Senior Citizen	80D	25,000.00	25,000.00	25,000.00
Additional Interest on housing loan borrowed as on 1st Apr 2016	80EE	15,000.00	15,000.00	15,000.00
Interest on Deposits in Savings Account, Post Office And Cooperative Society for Senior Citizen	80TTB	30,000.00	0.00	0.00
Sub Total		227,600.00	190,000.00	190,000.00

M) Taxable Income 875,930.00

(Rounded up to next 10 rupees)

N) Total Tax to be Paid 91,193.00

Income Tax	Surcharge	Health & Edu. Cess	Total
87,686.00	0.00	3,507.00	91,193.00

O) Tax Paid Till Date 7,603.00

	Income Tax	Surcharge	Health & Edu. Cess	Total
Deduction Through Payroll	7,311.00	0.00	292.00	7,603.00
Direct TDS	0.00	0.00	0.00	0.00
Previous Employment	0.00	0.00	0.00	0.00
Total	7,311.00	0.00	292.00	7,603.00

P) Relief Under Section 89 0.00

Income Tax	Surcharge	Health & Edu. Cess	Total
0.00	0.00	0.00	0.00

Q) Annual Tax Balance 83,590.00

Income Tax	Surcharge	Health & Edu. Cess	Total
80,375.00	0.00	3,215.00	83,590.00

R) TDS Recovered in current month 7,599.00

i) Monthly tax

Income Tax	Surcharge	Health & Edu. Cess	Total
7,307.00	0.00	292.00	7,599.00

S) Balance Payable (in 10 Installments) - Income Tax 75,991.00
@ Rate of Rs. 7599.1 per month from Jun 2022