

Incometax Calculation Worksheet (New Regime)

CYBAGE SOFTWARE PRIVATE LIMITED

PAN : AACCC3421E/ TAN : PNEC05358D

Ascent Payroll

F.Y. : 2021-22 / A.Y. : 2022-23

Employee: 19942 Chaitanya Alwala

Calculation Month: **November-2021**

Date of Joining: 24/12/2018 PAN: BQZPA2596R Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
BASIC	215,704	107,852	323,556
HOUSE RENT ALLOWANCE	172,560	86,280	258,840
CHILDREN EDUCATION ALLW	86,280	43,140	129,420
LEAVE TRAVEL ASSISTANCE	129,424	64,712	194,136
INTERVIEW ALLOWANCE	1,926	0	1,926
CONVEYANCE ALLOWANCE	129,424	64,712	194,136
VARIABLE PAY	53,869	0	53,869
BONUS/EX-GRATIA	86,280	43,140	129,420
SPECIAL ALLOWANCE	43,128	21,564	64,692
25 Years Bonus	23,015	0	23,015
Totals:	941,610	431,400	1,373,010

WORKSHEET :

1. Gross Salary	1,373,010
2. Less: Allowances Exempt Under Section 10	

3. Balance (1-2)	1,373,010
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4. Deductions:

5. Aggregate of 4

6. Income chargeable under the head 'Salaries' (3-5)	1,373,010
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7. Add: Any other income reported by the employee

8. Gross total income (6+7)	1,373,010
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9. Deductions under Chapter VI-A

(A) Section 80C, 80CCC and 80CCD

Gross Amount

**Qualifying
Amount**

**Deductible
Amount**

10. Aggregate of deductible amount under Chapter VIA	0
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11. Total Income (8-10)	1,373,010
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12. Tax on total income based on New Regime	155,753*
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13. Less: rebate u/s 87A	0
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14. Tax payable and surcharge thereon	155,753 + 0
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15. Add: Education CESS 4.00% on (14)	6,230
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16. Less: Rebate Under Section 89	0
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17. Total Tax Liability (14+15-16)	161,983
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18. Less Tax deducted at source till October-2021	106,021
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19. Tax payable/refundable (17-18)	55,962
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20. Tax payable/refundable this month	11,192
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Income tax calculated as follows: (Based on New Regime)

From	To	Tax Percent %	Tax
0	250,000	0	0
250,000	500,000	5	12,500
500,000	750,000	10	25,000
750,000	1,000,000	15	37,500
1,000,000	1,250,000	20	50,000
1,250,000	1,373,010	25	30,753
Total Tax on income 1,373,010 (excluding surcharge, CESS and Rebate)			155,753 *