

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 2021-2022

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 2021	May 2021	Jun 2021	July 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022
BASIC	270667.00	0.00	0.00	0.00	0.00	0.00	30667.00	40000.00	40000.00	40000.00	40000.00	40000.00	40000.00
HRA	135333.00	0.00	0.00	0.00	0.00	0.00	15333.00	20000.00	20000.00	20000.00	20000.00	20000.00	20000.00
CONVEYANCE	10827.00	0.00	0.00	0.00	0.00	0.00	1227.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00
SPECIAL ALLOW	196298.00	0.00	0.00	0.00	0.00	0.00	23136.00	26227.00	26227.00	30177.00	30177.00	30177.00	30177.00
MEDICAL ALLOW	8458.00	0.00	0.00	0.00	0.00	0.00	958.00	1250.00	1250.00	1250.00	1250.00	1250.00	1250.00
SODEXO MEAL CARDS	4400.00	0.00	0.00	0.00	0.00	0.00	0.00	2200.00	2200.00	0.00	0.00	0.00	0.00
BONUS	50000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50000.00	0.00	0.00	0.00
Total	675983.00	0.00	0.00	0.00	0.00	0.00	71321.00	91277.00	91277.00	143027.00	93027.00	93027.00	93027.00

B) Deduction

Pay Items	Total	Apr 2021	May 2021	Jun 2021	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022
PF	32480.00	0.00	0.00	0.00	0.00	0.00	3680.00	4800.00	4800.00	4800.00	4800.00	4800.00	4800.00
INCOME TAX	18964.00	0.00	0.00	0.00	0.00	0.00	0.00	3343.00	3243.00	6196.00	6182.00	0.00	0.00
PROF TAX	1200.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00	200.00	200.00	200.00	200.00	0.00
Total	52,644.00	0.00	0.00	0.00	0.00	0.00	3880.00	8343.00	8243.00	11196.00	11182.00	5000.00	4800.00

C) Perquisites

Pay Items	Total	Apr 2021	May 2021	Jun 2021	July 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022
Total													

D) Gross Salary (A+C)**675,983.00****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	0.00	0.00	0.00	0.00	0.00
May	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Jun	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Jul	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Aug	40.00	0.00	0.00	0.00	0.00	0.00	0.00
Sep	40.00	0.00	15,333.00	30,667.00	12,267.00	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	135,333.00	270,667.00	108,267.00	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	
SODEXO MEAL CARD EXEMPTION						4,400.00	
Total Exemptions						4,400.00	

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) 671,583.00

H) Less Deduction under Section 16 51,200.00

Sl.No.	Description	Amount
(i)	Tax on Employment : Sec 16(iii)	1200.00
(ii)	Standard Deduction : Sec 16(ia)	50,000.00

I) Income chargeable under the head salaries (G - H) 620,383.00

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) 620,383.00

L) Deduction under chapter VI A 72,480.00

Investment	Section	Gross	Qualifying	Deductible
PF	80C	32,480.00	32,480.00	32,480.00
Medical Insurance Premium - Dependant Parents	80D	39,492.00	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
Sub Total		86,972.00	72,480.00	72,480.00

M) Taxable Income 547,910.00
(Rounded up to next 10 rupees)

N) Total Tax to be Paid 22,965.00

Income Tax	Surcharge	Health & Edu. Cess	Total
22,082.00	0.00	883.00	22,965.00

O) Tax Paid Till Date 18,964.00

	Income Tax	Surcharge	Health & Edu. Cess	Total
Deduction Through Payroll	18,234.00	0.00	730.00	18,964.00
Direct TDS	0.00	0.00	0.00	0.00
Previous Employment	0.00	0.00	0.00	0.00
Total	18,234.00	0.00	730.00	18,964.00

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 4,001.00

Income Tax	Surcharge	Health & Edu. Cess	Total
3,848.00	0.00	153.00	4,001.00

R) TDS Recovered in current month 2,001.00

i) Monthly tax

Income Tax	Surcharge	Health & Edu. Cess	Total
1,924.00	0.00	77.00	2,001.00

S) Balance Payable (in 1 Installments) - Income Tax 2,000.00
@ Rate of Rs. 2000 per month from Mar 2022