

Incometax Calculation Worksheet (New Regime)

Persistent Systems Limited

Ascent Payroll

PAN : AABCP1209Q/ TAN : PNEP00909G

F.Y. : 2023-24 / A.Y. : 2024-25

Employee: 47144	Harshal Mahale	Calculation Month: September-2023
Date of Joining: 27/06/2022 PAN: ESDPM4008R Tax Category: MEN		

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
Basic	74,700	78,600	153,300
HRA	37,350	39,300	76,650
LTA	7,470	7,860	15,330
Performance Pay	3,540	0	3,540
APB (CY)	15,840	0	15,840
Special Pay - II	11,205	11,790	22,995
APB (LY)	12,763	0	12,763
Miscellaneous Allowance	33,162	38,676	71,838
Statutory Bonus/Ex-gratia	14,940	15,720	30,660
Special Pay - III	7,470	7,860	15,330
Internet Allowance	6,600	0	6,600
Arrears-Basic	173	0	173
Arrears-H.R.A.	87	0	87
Arrears - Performance Pay	-157	0	-157
Arr - Special Pay III	17	0	17
Arr - Special Pay II	26	0	26
Arr-Miscellaneous Allow.	245	0	245
Arr-Stat-Bonus/Ex-gratia	35	0	35
Arr-LTA-sys	17	0	17
Totals:	225,483	199,806	425,289

WORKSHEET :

1. Gross Salary				425,289
2. Less: Allowances Exempt Under Section 10				
3. Balance (1-2)				425,289
4. Deductions:	<u>Gross Amount</u>	<u>Deductible Amount</u>		
Standard Deduction	50,000	50,000		
Tax On Employment	2,500	0		
5. Aggregate of 4				50,000
6. Income chargeable under the head 'Salaries' (3-5)				375,289
7. Add: Any other income reported by the employee				
8. Gross total income (6+7)				375,289
9. Deductions under Chapter VI-A	<u>Gross Amount</u>	<u>Qualifying Amount</u>	<u>Deductible Amount</u>	
(A) Section 80C, 80CCC and 80CCD				
a. Provident Fund	21,621	0		
Total of Section 80C, 80CCC and 80CCD	21,621			
10. Aggregate of deductible amount under Chapter VIA				0
11. Total Income (8-10)				375,290
12. Tax on total income based on New Regime				3,765*
13. Less: rebate u/s 87A				3,765
14. Tax payable and surcharge thereon		0 + 0		0
15. Add: Education CESS 4.00% on (14)				0
16. Less: Rebate Under Section 89				0
17. Total Tax Liability (14+15-16)				0
18. Less Tax deducted at source till August-2023				0
19. Tax payable/refundable (17-18)				0
20. Tax payable/refundable this month				0

Income tax calculated as follows: (Based on New Regime)			
From	To	Tax Percent %	Tax
0	300,000	0	0
300,000	375,290	5	3,765
Total Tax on income 375,290 (excluding surcharge, CESS and Rebate)			3,765 *