

## Income Tax Calculation Worksheet

**CYBAGE SOFTWARE PRIVATE LIMITED**

PAN : AACCC3421E/ TAN : PNEC05358D

**Ascent Payroll**

F.Y. : 2016-17 / A.Y. : 2017-18

**Employee: 14536 Jimmy Kumar**

Calculation Month: **October-2016**

Date of Joining: 30/03/2015 PAN: ALPPK2355J Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
BASIC	182,794	134,995	317,789
HOUSE RENT ALLOWANCE	146,233	107,995	254,228
TRANSPORT ALLOWANCE	73,119	54,000	127,119
CHILDREN EDUCATION ALLW	73,119	54,000	127,119
LEAVE TRAVEL ASSISTANCE	109,674	80,995	190,669
VARIABLE PAY	106,380	0	106,380
BONUS/EX-GRATIA	13,541	10,000	23,541
SPECIAL ALLOWANCE	124,229	91,745	215,974
<b>Totals:</b>	<b>829,089</b>	<b>533,730</b>	<b>1,362,819</b>

### WORKSHEET :

1. Gross Salary				1,362,819
2. Less: Allowances Exempt Under Section 10				
Conveyance	19,200			
<b>Total</b>		<b>19,200</b>		
3. Balance (1-2)				1,343,619
4. Deductions:				
Tax On Employment	2,500			
5. Aggregate of 4				2,500
6. Income chargeable under the head 'Salaries' (3-5)				1,341,119
7. Add: Any other income reported by the employee				
a. Income/Loss from House Property	-200,000			
<b>Total of above</b>		<b>-200,000</b>		
8. Gross total income (6+7)				1,141,119
9. Deductions under Chapter VI-A				
(A) Section 80C, 80CCC and 80CCD	<b>Gross Amount</b>	<b>Qualifying Amount</b>	<b>Deductible Amount</b>	
(a) Section 80 C				
a. Provident Fund	21,600	21,600		
b. Life Insurance Premium	114,000	114,000		
c. Mutual Funds/ULIP	15,000	15,000		
<b>Total of Section 80C, 80CCC and 80CCD</b>	<b>150,600</b>	<b>150,600</b>	<b>150,000</b>	
(B) Other Sections under Chapter VI-A				
a. Mediclaim Premium - Sec.80D	15,000	15,000		
<b>Total of Other Sections under Chapter VI-A</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	
10. Aggregate of deductible amount under Chapter VIA				165,000
11. Total Income (8-10)				976,120
12. Tax on total income				120,224*
13. Less: rebate u/s 87A				0
14. Tax payable and surcharge thereon		120,224 + 0		120,224
15. Add: Education CESS 3.00% on (14)				3,607
16. Less: Rebate Under Section 89				0
17. Total Tax Liability (14+15-16)				123,831
18. Less Tax deducted at source till September-2016				73,957
19. Tax payable/refundable (17-18)				49,874
20. Tax payable/refundable this month				8,312

#### Income tax calculated as follows:

From	To	Tax
0	250,000	0
250,000	500,000	25,000
500,000	976,120	95,224
<b>Total Tax on income 976,120 (excluding surcharge, CESS and Rebate)</b>		<b>120,224 *</b>