

Projected Tax Computation Sheet for the month ending 28-Feb-2021

Employee Name : Kulkarni Karthik				Gender : Male		Date of Joining : 3-Feb-2021						
Employee Code : 140723				PAN : EDYPK0162C								
Opted For : Old Tax Regime												
Income Tax Calculation				HRA Exemption								
Particulars	Till date	Projected	Taxable Amount	Note: HRA exemption = Least of Columns 1,2,3								
Basic	26309.00	28333.00	54642.00	Months	Basic Paid	Rent Paid	Metro (Y/N)	HRA (1)	Rent Less 10% Basic (2)	40/50% of Basic (3)	HRA Exemp.	
House Rent Allowance	13155.00	14167.00	27322.00	Feb 21	26309		N	13155	0		0	
Executive Allowance	22966.00	24733.00	47699.00	Mar 21	28333		N	14167	0		0	
Children Education Allowance	186.00	200.00	386.00								Total	0
Gross Salary			130049.00									
Less: EXEMPTION U/S 10				Tax Deducted Breakup								
Standard deduction u/s Sec 16(i)			50000.00	Particulars Amount								
				Feb ,2021								
Salary income after deduction u/s 16			80049.00									
DEDUCTIONS U/S 80C												
Provident Fund			6557.00									
Total of deductions u/s limited to 1.5 Lac			6557.00									
Total of deductions u/s 80CCE limited to 2 Lac			6557.00									
DEDUCTIONS U/S CHAPTER VI A												
Total Income			73490.00									
Tax Deducted - Current Month												
Balance - Tax payable / refundable												