VERSION 1 SERVICES PRIVATE LIMITED

#25, Nakshatra, 6th Block, 100 Feet Road, Banashankari 3rd Stage Bangalore - 560085 Karnataka , India INDIA

Income Tax Computation For The Financial Year 2024-2025

Statement as of Aug 2024

Employee No.:	266	Name:	Shaik Latheef			Location:	Bangalore
Date of Join:	05-Apr-2021	Gender :	Male	Date of Leaving:		Residential Status :	
PAN No.:	FWTPS7000A	Date of Birth :	31-Mar-1993	Age:	31 years and 5 months	Tax Regime:	OLD

A) Taxable Income

(i) Monthly Income

Pay Items	Total	Apr 2024	May 2024	Jun 2024	July 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025
BASIC	600,012.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00	50,001.00
HRA	240,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
FLEXIBLE PAY	799,572.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00	66,631.00
FOOD ALLOWANCE	39,600.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00	3,300.00
CAR MAINTAINANCE	39,998.31	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33	3,333.33
LTC	30,000.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
FUEL REIMBURSEMENT	60,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
TELEPHONE ALLOWANCE	18,000.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Profit Share or Bonus	51,076.00	0.00	20,570.00	0.00	0.00	30,506.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,878,258.31	152,265.00	172,835.00	152,265.00	152,265.00	182,771.00	152,265.33	152,265.33	152,265.33	152,265.33	152,265.33	152,265.33	152,265.33

B) Deduction

Pay Items	Total	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025
PF	114,001.68	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	12,000.24	12,000.24	12,000.24	12,000.24	12,000.24	12,000.24	12,000.24
PROF TAX	2,400.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00
INCOME TAX	58,273.00	14,131.00	14,714.00	14,714.00	14,714.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	174,674.68	20,331.00	20,914.00	20,914.00	20,914.00	6,200.00	12,200.24	12,200.24	12,200.24	12,200.24	12,200.24	12,200.24	12,200.24

C) Perquisites

Pay Items	Total	Apr 2024	May 2024	Jun 2024	July 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025
Total													

E) Less exemption under Section 10

	40.00 40.00 40.00 40.00 40.00 40.00 40.00 40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00	HRA Received 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00	50,001.00 50,001.00 50,001.00 50,001.00 50,001.00 50,001.00	40 / 50 % of Basic DA 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00	20 20 20 20 20 20	t paid - % of Basic 0,000.00 0,000.00 0,000.00	HRA Exemption 20,000.00 20,000.00 20,000.00 20,000.00		
May Jun Jul Aug Sep Oct	40.00 40.00 40.00 40.00 40.00 40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00	20,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00	50,001.00 50,001.00 50,001.00 50,001.00 50,001.00	20,000.00 20,000.00 20,000.00 20,000.00	20 20 20 20	0,000.00	20,000.00 20,000.00 20,000.00		
Jun Jul Aug Sep Oct	40.00 40.00 40.00 40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00	20,000.00 20,000.00 20,000.00 20,000.00 20,000.00	50,001.00 50,001.00 50,001.00 50,001.00	20,000.00 20,000.00 20,000.00	20	0,000.00	20,000.00		
Jul Aug Sep Oct	40.00 40.00 40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00 25,000.00 25,000.00 25,000.00	20,000.00 20,000.00 20,000.00 20,000.00	50,001.00 50,001.00 50,001.00	20,000.00	20	0,000.00	20,000.00		
Aug Sep Oct	40.00 40.00 40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00 25,000.00 25,000.00	20,000.00 20,000.00 20,000.00	50,001.00 50,001.00	20,000.00	20				
Sep Oct	40.00 40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00 25,000.00	20,000.00 20,000.00	50,001.00			00.000,0			
Oct	40.00 40.00 40.00 40.00	25,000.00 25,000.00 25,000.00	20,000.00	,	20,000.00	~ .		20,000.00		
 	40.00 40.00 40.00	25,000.00 25,000.00		50.001.00		20	0,000.00	20,000.00		
Nov	40.00 40.00	25,000.00	20,000,00					20,000.00		
	40.00		,	50,001.00	20,000.00	20	0,000.00	20,000.00		
Dec	-		20,000.00	50,001.00	20,000.00	20	0,000.00	20,000.00		
Jan	40.00	an 40.00 25,000.00 20,000.00 50,001.00 20,000.00						20,000.00		
Feb	40.00	25,000.00	20,000.00	50,001.00	20,000.00	20	0,000.00	20,000.00		
Mar	r 40.00 25,000.00 20,000.00 50,001.00 20,000.00							20,000.00		
	Total	300,000.00	240,000.00	600,012.00	240,000.00	240	0,000.00	240,000.00		
Item								Exemption		
House Rent Allo	wance:	Section 10(13)	A)					240,000.00		
Leave Travel As	sistance	: Sec. 10(5)						0.00		
BOOK EXEMP	Т							0.00		
CAR MAINTEN	NANCE	EXEMPT						13,332.00		
CHILD EDUCA	ATION E	XEMPT						0.00		
DRIVER SALA	RY EXE	EMPT						0.00		
EDUCATION E	EXEMPT							0.00		
FUEL EXEMPT	Γ							0.00		
Food Exemption	1							39,600.00		
GIFT								0.00		
GIFT EXEMPT								0.00		
GRATUITY EX	GRATUITY EXEMPTION 0.00									
LEAVE ENCAS	SHMEN	Г ЕХЕМРТІО	N					0.00		
TELEPHONE E	EXEMPT	•						0.00		
UNIFORM EXEMPT 0.00										
Total Exemption	ns							292,932.00		

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1,878,258.00

F) Income from Previous employer

Pay Items	Amount
Total Income	0.00
Income Tax	0.00
Professional Tax	0.00
Provident Fund	0.00
Employer NPS Deduction	0.00

G) Income after exemption (D - E + F)

1,585,326.00

H) Less Deduction under Section 16

52,400.00

Sl.No.	Description	Amount
(i)	Tax on Employment : Sec 16(iii)	2400.00
(ii)	Standard Deduction : Sec 16(ia)	50,000.00

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

1,532,926.00

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 N	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))	Contribution Rate	Considered Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	_		_		_	_	Total:		

K) Gross Total Income (I + J)

1,532,926.00

L) Deduction under chapter VI A

326,714.00

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Investment	Section	Gross	Qualifying	Deductible
Equity Linked Savings Scheme (ELSS)	80C	150,000.00	35,998.32	35,998.32
PF	80C	114,001.68	114,001.68	114,001.68
Contribution to NPS 2015	80CCD1(B)	50,000.00	50,000.00	50,000.00
Medical Bills - Senior Citizen (>60)	80D	50,000.00	25,000.00	25,000.00
Medical Insurance Premium	80D	25,000.00	25,000.00	25,000.00
Medical Insurance Premium - Dependant Parents	80D	25,000.00	25,000.00	25,000.00
Preventive Health Check-up	80D	5,000.00	0.00	0.00
Preventive Health Checkup - Dependant Parents	80D	5,000.00	0.00	0.00
Medical Treatment (Specified Disease only)	80DDB	40,000.00	40,000.00	40,000.00
Interest on Loan of higher Self education	80E	11,714.00	11,714.00	11,714.00
Sub Total		475,715.68	326,714.00	326,714.00

M) Taxable Income

1,206,212.00

N) Total Tax to be Paid

181,339.00

Income Tax	Surcharge	Health & Edu. Cess	Total
174,364.00	0.00	6,975.00	181,339.00

O) Tax Paid Till Date

58,273.00

	Income Tax	Surcharge	Health & Edu. Cess	Total
Deduction Through Payroll	56,031.00	0.00	2,242.00	58,273.00
Direct TDS	0.00	0.00	0.00	0.00
Previous Employment	0.00	0.00	0.00	0.00
Total	56,031.00	0.00	2,242.00	58,273.00

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

123,066.00

Income Tax	Surcharge	Health & Edu. Cess	Total
118,333.00	0.00	4,733.00	123,066.00

R) TDS Recovered in current month

15,384.00

i) Monthly tax

Income Tax	Surcharge	Health & Edu. Cess	Total
14,792.00	0.00	592.00	15,384.00

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@Rate of Rs. 15383.14 per month from Sep 2024

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