

**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 2022-2023**

Statement as of Mar 2023

<b>Employee No.:</b>	266	<b>Name:</b>	Shaik Latheef			<b>Location:</b>	Bangalore
<b>Date of Join:</b>	05-Apr-2021	<b>Gender :</b>	Male	<b>Date of Leaving:</b>		<b>Residential Status :</b>	
<b>PAN No. :</b>	FWTPS7000A	<b>Date of Birth :</b>	31-Mar-1993	<b>Age :</b>	31 years and 7 months	<b>Tax Regime:</b>	OLD

**A) Taxable Income****(i) Monthly Income**

Pay Items	Total	Apr 2022	May 2022	Jun 2022	July 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
BASIC	510,000.00	31,250.00	31,250.00	31,250.00	46,250.00	46,250.00	46,250.00	46,250.00	46,250.00	46,250.00	46,250.00	46,250.00	46,250.00
HRA	204,000.00	12,500.00	12,500.00	12,500.00	18,500.00	18,500.00	18,500.00	18,500.00	18,500.00	18,500.00	18,500.00	18,500.00	18,500.00
FLEXIBLE PAY	730,683.00	39,681.00	39,681.00	39,681.00	67,960.00	67,960.00	67,960.00	67,960.00	67,960.00	67,960.00	67,960.00	67,960.00	67,960.00
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	39,996.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00	3,333.00
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	163,895.00	0.00	44,550.00	0.00	0.00	43,956.00	0.00	0.00	33,660.00	0.00	0.00	41,729.00	0.00
Certification Bonus	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00	0.00	0.00
Bonus 09082022	22,672.00	0.00	0.00	0.00	0.00	22,672.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Milestone Bonus	25,393.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,393.00	0.00
<b>Total</b>	<b>1,851,739.00</b>	<b>99,064.00</b>	<b>143,614.00</b>	<b>99,064.00</b>	<b>148,343.00</b>	<b>214,971.00</b>	<b>148,343.00</b>	<b>148,343.00</b>	<b>182,003.00</b>	<b>148,343.00</b>	<b>155,843.00</b>	<b>215,465.00</b>	<b>148,343.00</b>

**B) Deduction**

Pay Items	Total	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
PF	21,600.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00
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	190,267.00	3,758.00	4,600.00	4,600.00	16,221.00	18,523.00	18,104.00	18,104.00	20,204.00	20,204.00	33,785.00	32,164.00	0.00
<b>Total</b>	<b>214,267.00</b>	<b>5,758.00</b>	<b>6,600.00</b>	<b>6,600.00</b>	<b>18,221.00</b>	<b>20,523.00</b>	<b>20,104.00</b>	<b>20,104.00</b>	<b>22,204.00</b>	<b>22,204.00</b>	<b>35,785.00</b>	<b>34,164.00</b>	<b>2,000.00</b>

C) Perquisites

Pay Items	Total	Apr 2022	May 2022	Jun 2022	July 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
Total													

D) Gross Salary (A+C) ..... 1,851,739.00

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	17,500.00	12,500.00	31,250.00	12,500.00	14,375.00	12,500.00
May	40.00	17,500.00	12,500.00	31,250.00	12,500.00	14,375.00	12,500.00
Jun	40.00	17,500.00	12,500.00	31,250.00	12,500.00	14,375.00	12,500.00
Jul	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Aug	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Sep	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Oct	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Nov	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Dec	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Jan	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Feb	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Mar	40.00	17,500.00	18,500.00	46,250.00	18,500.00	12,875.00	12,875.00
Total		210,000.00	204,000.00	510,000.00	204,000.00	159,000.00	153,375.00
Item						Exemption	
House Rent Allowance : Section 10(13A)						153,375.00	
Leave Travel Assistance : Sec. 10(5)						27,500.00	
BOOK EXEMPT						0.00	
CAR MAINTENANCE EXEMPT						39,996.00	
CHILD EDUCATION EXEMPT						0.00	
DRIVER SALARY EXEMPT						0.00	
EDUCATION EXEMPT						0.00	
FUEL EXEMPT						60,000.00	
Food Exemption						39,600.00	
GIFT						0.00	
GIFT EXEMPT						0.00	
GRATUITY EXEMPTION						0.00	
TELEPHONE EXEMPT						17,589.00	
UNIFORM EXEMPT						0.00	
Total Exemptions						338,060.00	

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 ) ..... 1,513,679.00

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) ..... 1,461,279.00

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

K) Gross Total Income (I + J) ..... 1,461,279.00

L) Deduction under chapter VI A ..... 170,322.00

Investment	Section	Gross	Qualifying	Deductible
PF	80C	21,600.00	21,600.00	21,600.00
Interest on Loan of higher Self education	80E	46,972.00	46,972.00	46,972.00
Donation - 50% Exemption	80G	13,500.00	6,750.00	6,750.00
Preventive Health Check-up	80D	45,260.00	5,000.00	5,000.00
Contribution to NPS 2015	80CCD1(B)	50,000.00	50,000.00	50,000.00
Medical Treatment ( Specified Disease only )	80DDB	850,000.00	40,000.00	40,000.00
Preventive Health Checkup - Dependant Parents	80D	35,260.00	0.00	0.00
<b>Sub Total</b>		<b>1,062,592.00</b>	<b>170,322.00</b>	<b>170,322.00</b>

**M) Taxable Income ..... 1,290,957.00**

**N) Total Tax to be Paid ..... 207,778.00**

Income Tax	Surcharge	Health & Edu. Cess	Total
199,787.00	0.00	7,991.00	207,778.00

**O) Tax Paid Till Date ..... 190,267.00**

	Income Tax	Surcharge	Health & Edu. Cess	Total
Deduction Through Payroll	182,949.00	0.00	7,318.00	190,267.00
Direct TDS	0.00	0.00	0.00	0.00
Previous Employment	0.00	0.00	0.00	0.00
<b>Total</b>	<b>182,949.00</b>	<b>0.00</b>	<b>7,318.00</b>	<b>190,267.00</b>

**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 ..... 17,511.00**

Income Tax	Surcharge	Health & Edu. Cess	Total
16,838.00	0.00	673.00	17,511.00

**R) TDS Recovered in current month ..... 17,511.00**

i) Monthly tax

Income Tax	Surcharge	Health & Edu. Cess	Total
16,838.00	0.00	673.00	17,511.00

**S) Balance Payable (in 0 Installments) - Income Tax 0.00**