

# Chubb Business Services India LLP

Income Tax Calculation for the period 01/04/2020 to 31/03/2021				
Employee ID / No.	0294	Employee Name	Mr. Prudhvi Raj Maddi	Gender Male
Employee DOJ	01/04/2020	Employee PAN	COTPM6617Q	Tax Slab Category Men - Existing Tax Regime
		Existing Regime(INR)		New Regime(INR)
<b>Add : Earnings</b>		13,60,429.00		13,60,429.00
Payroll Gross Taxable Amount		13,47,929.00		13,47,929.00
Taxable Perquisites		12,500.00		12,500.00
<b>Add : Amount Earned Outside Payroll</b>		0.00		0.00
<b>Add : Previous Employer Income</b>		0.00		0.00
<b>Add : Previous Employer 17(2)(vii)</b>		0.00		0.00
<b>Less : Benefit u/s 17(2) (vii)</b>		0.00		0.00
Previous Employment		Current Employment		
<b>Less : Section 10 Exemption</b>				
Sec 10(13A)-House Rent Allowance 0.00		45,348.00		45,348.00
<b>Gross Taxable Amount</b>		13,15,081.00		13,60,429.00
<b>Less : Standard Deduction</b>		- 50,000.00		0.00
<b>Less : Section 16 Deductions</b>		- 2,400.00		0.00
Tax on Employment u/s 16(iii)		2,400.00		
<b>Total Income From Salary</b>		12,62,681.00		13,60,429.00
<b>Other Income/Loss</b>				
<b>Add : Other Income</b> 0.00		0.00		0.00
<b>Add : Income from House Property</b> 0.00		0.00		0.00
<b>Gross Total Income</b>		12,62,681.00		13,60,429.00

This is computer generated computation and does not require a signature .

Employee Code: 0294

			Existing Regime(INR)	New Regime(INR)
<b>Less : Section 80 Deduction (Chapter VI A)</b>	<b>Previous Employment</b>	<b>Current Employment</b>	<b>- 1,73,151.00</b>	<b>0.00</b>
80C LIFE Insurance issued after 31MAR12	0.00	89,369.00	89,369.00	0.00
80C Provident Fund through Company	0.00	59,640.00	59,640.00	0.00
80D Parents	0.00	24,142.00	24,142.00	0.00
<b>Net Taxable Income</b>			<b>10,89,530.00</b>	<b>13,60,429.00</b>
<b>Tax Computation</b>				
Tax Slab 1			Upto Rs.2,50,000 - No Tax	Upto Rs.2,50,000 - No Tax
Tax Slab 2			2,50,001 - 5,00,000 @ 5% 12,500.00	2,50,001 - 5,00,000 @ 5% 12,500.00
Tax Slab 3			5,00,001 - 10,00,000 @ 20% 1,00,000.00	5,00,001 - 7,50,000 @ 10% 25,000.00
Tax Slab 4			Above 10,00,001 @ 30% 26,859.00	7,50,001 - 10,00,000 @ 15% 37,500.00
Tax Slab 5				10,00,001 - 12,50,000 @ 20% 50,000.00
Tax Slab 6				12,50,001 - 15,00,000 @ 25% 27,607.25
Tax Slab 7				Above 15,00,001 @ 30%
<b>Tax on Income</b>			<b>1,39,359.00</b>	<b>1,52,607.25</b>
Surcharge			0.00	
Cess @ 4%			5,574.36	6,104.29
<b>Total Tax Including Cess</b>			<b>1,44,934.00</b>	<b>1,58,711.54</b>
<b>Total Tax including Cess as per Employee Regime Option</b>			<b>1,44,934.00</b>	
<b>Total Tax deducted</b>				<b>1,44,934.00</b>
<b>Tax Deduction Break Up</b>				
	<b>Previous Employment</b>	<b>Current Employment</b>	<b>Outside Payroll</b>	
	<b>0.00</b>	<b>144,934.00</b>	<b>0.00</b>	
<b>Balance Tax to be deducted</b>				<b>0.00</b>
Remaining Number of Month(s)				0.00
<b>Average Tax to be deducted through remaining month(s)</b>				

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Employee Code: **0294**

Salary Calculation (Earnings)													
Wage Type	April	May	June	July	August	September	October	November	December	January	February	March	Grand Total
Basic	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	43210.00	518520.00
House Rent Allowance	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	17284.00	207408.00
Conveyance Allowance	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	19200.00
Leave Travel Allowance	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	3600.00	43200.00
Special Allowance	0.00	0.00	0.00	0.00	36145.00	36145.00	36145.00	36145.00	36145.00	36145.00	36145.00	36145.00	289160.00
Special Allowance Arrears	0.00	0.00	0.00	0.00	36145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36145.00
Special Allowance.	37145.00	37145.00	37145.00	37145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	148580.00
Special Allowance Arrear.	0.00	0.00	0.00	0.00	-37145.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-37145.00
Annual Bonus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114600.00	114600.00
Other Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5669.00	5669.00
PF Exgratia	0.00	864.00	864.00	864.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2592.00
Gift Perquisite	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12500.00	12500.00
<b>Grand Total</b>	<b>102839.00</b>	<b>103703.00</b>	<b>103703.00</b>	<b>103703.00</b>	<b>100839.00</b>	<b>101839.00</b>	<b>101839.00</b>	<b>101839.00</b>	<b>101839.00</b>	<b>101839.00</b>	<b>101839.00</b>	<b>234608.00</b>	<b>1360429.00</b>

Other Components													
Wage Type	April	May	June	July	August	September	October	November	December	January	February	March	Grand Total
Income Tax Deduction	8922.00	9101.00	9101.00	9101.00	8687.00	8687.00	8687.00	8687.00	8687.00	8687.00	9830.00	46757.00	144934.00
Profession Tax	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2400.00
Provident Fund Deduction	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	5186.00	62232.00

Income tax deducted (if any) is shown above upto the current month. Refer previous sheet for tax to be deducted through remaining month(s)

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HRA Exemption (Minimum of (HRA Received, Rent Paid -10% of Salary, 40 or 50% of Salary))						
Month	Actual Rent Paid	HRA Received	Rent Paid in excess of 10% of Salary	HRA Salary 40% for NM or 50% for M	Exemption Amount	City Classification (M-Metro, NM-Non Metro)
April 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
May 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
June 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
July 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
August 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
September 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
October 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
November 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
December 2020	8100.00	17284.00	3779.00	17284.00	3779.00	NM
January 2021	8100.00	17284.00	3779.00	17284.00	3779.00	NM
February 2021	8100.00	17284.00	3779.00	17284.00	3779.00	NM
March 2021	8100.00	17284.00	3779.00	17284.00	3779.00	NM
<b>Grand Total</b>	<b>97200.00</b>	<b>207408.00</b>	<b>45348.00</b>	<b>207408.00</b>	<b>45348.00</b>	

HRA exemption has been overridden, the adjustment value is