

INCOME TAX COMPUTATION FOR THE FINANCIAL YEAR 2013 - 2014

Employee Name : MANISH KUMAR		
Emp ID : 17951	Sex : M	Designation : Team Lead
Date Of Joining : 13-Aug-2010	Location : Bangalore	PAN No : ATJPK0686J

A) Regular Monthly Income

Month	Basic	HRA	LTA	Conv	Others [*]	Total	Prof.Tax	PF	Inc.Tax
Apr-2013	30,500.00	12,200.00	3,333.33	800.00	23,293.75	70,127.08	200.00	3,660.00	4,002.00
May-2013	30,500.00	12,200.00	3,333.33	800.00	23,293.75	70,127.08	200.00	3,660.00	3,764.00
Jun-2013	30,500.00	12,200.00	3,333.33	800.00	23,293.75	70,127.08	200.00	3,660.00	3,991.00
Jul-2013	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	5,216.00
Aug-2013	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	5,216.00
Sep-2013	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	5,216.00
Oct-2013	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	5,216.00
Nov-2013	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	5,578.00
Dec-2013	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	0.00
Jan-2014	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	0.00
Feb-2014	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	0.00
Mar-2014	33,500.00	13,400.00	3,333.33	800.00	26,239.84	77,273.17	200.00	4,020.00	0.00
SUBTOTAL	393,000.00	157,200.00	39,996.00	9,600.00	306,042.00	905,838.00	2,400.00	47,160.00	38,199.00

Income from Previous Employer	0.00	0.00	0.00	0.00
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B) Other Earnings	
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Other allowance	20,313.00	
Food Coupon	-13,200.00	
Sub Total		7,113.00

C) Perquisites

Sub Total	0.00
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D) Total Earnings (A + B + C)

E) Less Exemptions Under Section 10

House Rent Allowance : Section 10(13A)
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Total Rent Paid p.a.	204,000.00	
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Non Metro HRA Exemption

HRA Recieved	40% of Basic	Rent Paid >10% Basic	Exemptions
157,200.00	157,200.00	164,700.00	157,200.00

Leave Travel Assistance : Sec. 10(5)	0.00	
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Conveyance Assistance : Sec. 10(14)	9,600.00	
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Children Education Allowance : Sec. 10(14)	0.00	
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Child Hostel Allowance Sec.10(14):	0.00	
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Previous Employment Tax Exemptions :	0.00	
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Professional Development:	0.00	
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Total Exemption	166 800.00
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F) Balance (D - E)	
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G) Less Deductions under Section 16	
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i) Standard Deduction : Sec. 16(i)	0.00	
ii) Tax on Employment : Sec. 16(iii)	2,400.00	
Sub Total		2,400.00
H) Income Chargeable under Head Salaries (F - G)		743,752.77
I) Add any other income declared by the employee	0.00	
J) Less any other deductions claimed by the employee	0.00	
K) Gross Total Income (H + I - J)		743,752.77
L) Deductions under Chapter VI A		
Under Section 80 (Other than Sec 80 C)		
Investment (Proposed / Actuals)	Amount	
Under Section 80 C		
Investment (Proposed / Actuals)	Amount	
Life Insurance Policy	70,000.00	
PF	47,160.00	
Tution Fee1	12,000.00	
	0.00	
M) Total Eligible Deduction (Under Section 80)		100,000.00
N) Taxable Income (K - M)		643,750.00
Rounded off to nearest 10 rupee		643,750.00
O) Tax on Total Income		58,750.00
P) Surcharge on Tax		0.00
Q) Educational Cess		1,762.50
R) Less : Relief U/s 89 & Rebate U/s 87A		0.00
S) Nett Tax (O + P + Q - R)		60,512.50
T) Tax paid till date		38,199.00
U) Balance Tax to be deducted in Current TAX Year (S - T)		22,313.50

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*Includes Spl.Allowance, PDA, Performance Bonus, CEA and Other Allowance