

## Income Tax Calculation Worksheet

**CYBAGE SOFTWARE PVT. LTD.**

**Ascent Payroll**

**PAN : AACCC3421E / TAN : PNEC05358D**

**F.Y. : 2013 - 2014 / A.Y. : 2014 - 2015**

**Employee: 9153**

**Manish Jain**

**Calculation Period: January-2014**

Date of Joining: 27/06/2011 PAN: ARDPJ6780E Tax Category: Men

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
BASIC	80,000	16,000	96,000
HOUSE RENT ALLOWANCE	60,430	12,086	72,516
TRANSPORT ALLOWANCE	15,110	3,022	18,132
CHILDREN EDUCATION ALLW	15,110	3,022	18,132
LEAVE TRAVEL ASSISTANCE	30,220	6,044	36,264
CYBAGE ALLOWANCE	88,780	17,756	106,536
LEAVE ENCASHMENT	3,090	0	3,090
VARIABLE PAY	30,240	0	30,240
<b>Totals:</b>	<b>322,980</b>	<b>57,930</b>	<b>380,910</b>

### HRA Exemption Calculation

Period	Basic	Rent Paid		HRA Recd (A)	Rent Paid Less 10% Salary (B)	40/50% Salary (C)	Least of (A,B,C)
		Non Metro	Metro				
Apr-2013	8000	4500	0	6043	3700	3200	3200
May-2013	8000	4500	0	6043	3700	3200	3200
Jun-2013	8000	4500	0	6043	3700	3200	3200
Jul-2013	8000	4500	0	6043	3700	3200	3200
Aug-2013	8000	4500	0	6043	3700	3200	3200
Sep-2013	8000	4500	0	6043	3700	3200	3200
Oct-2013	8000	4500	0	6043	3700	3200	3200
Nov-2013	8000	4500	0	6043	3700	3200	3200
Dec-2013	8000	4500	0	6043	3700	3200	3200
Jan-2014	8000	4500	0	6043	3700	3200	3200
Feb-2014	8000	4500	0	6043	3700	3200	3200
Mar-2014	8000	4500	0	6043	3700	3200	3200
	96000	54000	0	72516	44400	38400	38400

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**Ascent Payroll**

<b>Employee:</b>	<b>9153</b>	<b>Manish Jain</b>	<b>Calculation Period: January-2014</b>			
Date of Joining:	27/06/2011	PAN: ARDPJ6780E	Tax Category: Men			
			(Rs.)	(Rs.)	(Rs.)	(Rs.)
1. Gross Salary						380,910
2. Less: Allowances Exempt Under Section 10						
a. House Rent Allowance	38,400					
b. Conveyance	9,600					
c. Medical Reimbursement	0					
d. Leave Travel Assistance	0					
e. Leave Encashment	0					
f. Other	0					
g.	0					
h. Total [a to g]	48,000					
3. Balance (1-2)						332,910
4. Deductions:						
a. Entertainment Allowance	0					
b. Tax on Employment	2,400					
5. Aggregate of 4 (a to c)						2,400
6. Income chargeable under the head 'Salaries' (3-5)						330,510
7. Any other income reported by the employee						
a. Income from House property	0					
b. Income from other sources	0					
c. Total [ a to b ]						0
8. Gross total income (6+7)						330,510
9. Deductions under Chapter VI-A			Gross Amount	Qualifying Amount	Deductible Amount	
(A) Section 80C, 80CCC and 80CCD						
(a) Section 80 C						
a. Provident Fund	9,360		9,360			
b. LIP	6,124		6,124			
c. Housing Loan Principal	0		0			
d. Public Provident Fund	4,000		4,000			
e. N.S.C. & Interest	0		0			
f. Childrent Education	0		0			
g. Mutual Funds/ULIP	0		0			
h. Others	0		0			
(b) Section 80 CCC	0		0			
(c) Section 80 CCD	0		0			
Total of Section 80C, 80CCC and 80CCD	19,484		19,484		19,484	
(B) Other Sections (for e.g. 80E, 80G etc.) under Chapter VI-A						
a. Mediclaim Premium - Sec.80D	0		0		0	
b. Interest Education Loan Sec80E	0		0		0	
c. Section 80 U	0		0		0	
d. Section 80DD	0		0		0	
e. Section 80G	0		0		0	
f. Section 80EE	0		0		0	
g.	0		0		0	
h.	0		0		0	
10. Aggregate of deductible amount under Chapter VIA						19,484
11. Total Income (8-10)						311,030
12. Tax on total income						11,103
13. Less: rebate u/s 87A						2,000
14. Tax payable and surcharge thereon				9,103 + 0		9,103
15. Add: Education Cess 3.00% on (13)						273
16. Less: Rebate Under Section 89						0
17. Total Tax Liability (13+14-15)						9,376
18. Less: Tax deducted at source till December-2013						764
19. Tax payable/refundable (16-17)						8,612
20. Tax payable/refundable this month						2,871
a. Income Tax:	2,787					
b. Surcharge:	0					
c. Education Cess:		84				