

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: September-2013

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

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
BASIC	48,000	48,000	96,000
HOUSE RENT ALLOWANCE	36,258	36,258	72,516
TRANSPORT ALLOWANCE	9,066	9,066	18,132
CHILDREN EDUCATION ALLW	9,066	9,066	18,132
LEAVE TRAVEL ASSISTANCE	18,132	18,132	36,264
CYBAGE ALLOWANCE	53,268	53,268	106,536
VARIABLE PAY	30,240	0	30,240
Totals:	204,030	173,790	377,820

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	5500	0	6043	4700	3200	3200
May-2013	8000	5500	0	6043	4700	3200	3200
Jun-2013	8000	5500	0	6043	4700	3200	3200
Jul-2013	8000	7000	0	6043	6200	3200	3200
Aug-2013	8000	7000	0	6043	6200	3200	3200
Sep-2013	8000	7000	0	6043	6200	3200	3200
Oct-2013	8000	7000	0	6043	6200	3200	3200
Nov-2013	8000	7000	0	6043	6200	3200	3200
Dec-2013	8000	7000	0	6043	6200	3200	3200
Jan-2014	8000	7000	0	6043	6200	3200	3200
Feb-2014	8000	7000	0	6043	6200	3200	3200
Mar-2014	8000	7000	0	6043	6200	3200	3200
	96000	79500	0	72516	69900	38400	38400

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Employee: 9153 Manish Jain **Calculation Period: September-2013**
Date of Joining: 27/06/2011 PAN: ARDPJ6780E Tax Category: Men

	(Rs.)	(Rs.)	(Rs.)	(Rs.)
1. Gross Salary				377,820
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)				329,820
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)				327,420
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)				327,420
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	0	0		
c. Housing Loan Principal	0	0		
d. Public Provident Fund	100,000	100,000		
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	109,360	100,000	100,000	
(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				100,000
11. Total Income (8-10)				227,420
12. Tax on total income				2,742
13. Less: rebate u/s 87A				2,000
14. Tax payable and surcharge thereon		742 + 0		742
15. Add: Education Cess 3.00% on (13)				22
16. Less: Rebate Under Section 89				0
17. Total Tax Liability (13+14-15)				764
18. Less: Tax deducted at source till August-2013				764
19. Tax payable/refundable (16-17)				0
20. Tax payable/refundable this month				0
a. Income Tax: 0				
b. Surcharge: 0				
c. Education Cess: 0				