

Income Tax Calculation Worksheet

Emids Technologies Pvt Ltd

PAN : AAACE6345B/ TAN : BLRE00772C

Ascent Payroll

F.Y. : 2015-16 / A.Y. : 2016-17

Employee: INEMP2080 Manish Kumar Prasad

Calculation Month: **May-2015**

Date of Joining: 12/05/2014 PAN: CAFPP4737C Tax Category: MEN

| 1. Gross Salary | Actual(Rs.) | Projection(Rs.) | Total(Rs.) |
|--------------------------|---------------|-----------------|----------------|
| Basic | 9,000 | 45,000 | 54,000 |
| House Rent Allowance | 3,600 | 18,000 | 21,600 |
| Conveyance Allowance | 3,200 | 16,000 | 19,200 |
| Children Education Allow | 400 | 2,000 | 2,400 |
| Flexible pay | 3,012 | 15,060 | 18,072 |
| Leave Travel Allow | 1,500 | 7,500 | 9,000 |
| Food Coupons | 4,400 | 22,000 | 26,400 |
| Medical Reimbursement | 2,500 | 12,500 | 15,000 |
| Totals: | 27,612 | 138,060 | 165,672 |

WORKSHEET :

| | | | | |
|--|---------------------|--------------------------|--------------------------|---------|
| 1. Gross Salary | | | | 165,672 |
| 2. Less: Allowances Exempt Under Section 10 | | | | |
| Conveyance | | 19,200 | | |
| Total | | | 19,200 | |
| 3. Balance (1-2) | | | | 146,472 |
| 4. Deductions: | | | | |
| Tax On Employment | | 150 | | |
| 5. Aggregate of 4 | | | | 150 |
| 6. Income chargeable under the head 'Salaries' (3-5) | | | | 146,322 |
| Total of above | | | 0 | |
| 8. Gross total income (6+7) | | | | 146,322 |
| 9. Deductions under Chapter VI-A | | | | |
| (A) Section 80C, 80CCC and 80CCD | Gross Amount | Qualifying Amount | Deductible Amount | |
| (a) Section 80 C | | | | |
| a. Provident Fund | 6,480 | 6,480 | | |
| Total of Section 80C, 80CCC and 80CCD | 6,480 | 6,480 | 6,480 | |
| (B) Other Sections under Chapter VI-A | | | | |
| Total of Other Sections under Chapter VI-A | | | | |
| 10. Aggregate of deductible amount under Chapter VIA | | | | 6,480 |
| 11. Total Income (8-10) | | | | 139,840 |
| 12. Tax on total income | | | | 0* |
| 13. Less: rebate u/s 87A | | | | 0 |
| 14. Tax payable and surcharge thereon | | 0 + 0 | | 0 |
| 15. Add: Education CESS 3.00% on (14) | | | | 0 |
| 16. Less: Rebate Under Section 89 | | | | 0 |
| 17. Total Tax Liability (14+15-16) | | | | 0 |
| 18. Less Tax deducted at source till April-2015 | | | | 0 |
| 19. Tax payable/refundable (17-18) | | | | 0 |
| 20. Tax payable/refundable this month | | | | 0 |