

Income Tax Calculation Worksheet

INTEGRATIVE SYSTEMS INDIA PRIVATE LIMITED

Ascent Payroll

PAN : AACCI1215Q/ TAN : PNEI05527E

F.Y. : 2018-19 / A.Y. : 2019-20

Employee:	1957	Ankur Dubey	Calculation Month: November-2018
Date of Joining:	01/11/2018	PAN: BHHPD5556K	Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Basic	53,056	244,872	297,928
House Rent Allowance	23,141	106,804	129,945
Children Education Allowa	1,129	5,212	6,341
Conveyance Allowances	5,645	26,052	31,697
Dearness Allowances	7,902	36,472	44,374
Special Allowance	7,337	33,864	41,201
Leave Travel Allowance	5,645	26,052	31,697
Medical Allowance	9,031	41,680	50,711
Totals:	112,886	521,008	633,894

WORKSHEET :

1. Gross Salary				633,894
2. Less: Allowances Exempt Under Section 10				
Total				
3. Balance (1-2)				633,894
4. Deductions:				
Standard Deduction	40,000			
Tax On Employment	1,100			
5. Aggregate of 4				41,100
6. Income chargeable under the head 'Salaries' (3-5)				592,794
7. Add: Any other income reported by the employee				
Total of above			0	
8. Gross total income (6+7)				592,794
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	9,000	9,000		
b. Others	150,000	150,000		
Total of Section 80C, 80CCC and 80CCD	159,000	159,000	150,000	
(B) Other Sections under Chapter VI-A				
Total of Other Sections under Chapter VI-A				
10. Aggregate of deductible amount under Chapter VIA				150,000
11. Total Income (8-10)				442,800
12. Tax on total income				9,640*
13. Less: rebate u/s 87A				0
14. Tax payable and surcharge thereon		9,640 + 0		9,640
15. Add: Education CESS 4.00% on (14)				386
16. Less: Rebate Under Section 89				0
17. Total Tax Liability (14+15-16)				10,026
18. Less Tax deducted at source till October-2018				0
19. Tax payable/refundable (17-18)				10,026
20. Tax payable/refundable this month				2,005

Income tax calculated as follows:

From	To	Tax
0	250,000	0
250,000	350,000	5,000
350,000	442,800	4,640
Total Tax on income 442,800 (excluding surcharge, CESS and Rebate)		9,640 *