

MAVERIC SYSTEMS LIMITED
NO. 1/124 SHIVAJI GARDENS, 2ND FLOOR, DLF, MOUNT POONAMALLEE ROAD, MANAPAKKAM, CHENNAI, TAMIL
NADU, 600089

Income Tax Computation For The Financial Year 2023-2024

Statement as of Feb 2024

Employee No.:	1007967	Name:	Raj Singh			Location:	Pune
Date of Join:	01-Aug-2022	Gender :	Male	Date of Leaving:		Residential Status :	
PAN No. :	GLYPS7709K	Date of Birth :	12-Jan-1997	Age :	27 years and 5 months	Tax Regime:	OLD

A) Taxable Income

(i) Monthly Income

Pay Items	Total	Apr 2023	May 2023	Jun 2023	July 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024
BASIC	369,868.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	32,467.00	32,467.00	32,467.00	32,467.00
BASIC ARR	4,934.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,934.00	0.00	0.00	0.00
HRA	184,932.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	16,233.00	16,233.00	16,233.00	16,233.00
HRA ARR	2,466.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,466.00	0.00	0.00	0.00
CONVEYANCE	19,200.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00	1,600.00
SPECIAL ALLOW	269,224.00	21,837.00	21,837.00	21,837.00	21,837.00	21,837.00	21,837.00	21,837.00	21,837.00	23,632.00	23,632.00	23,632.00	23,632.00
SPECIAL ALLOW ARR	3,590.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,590.00	0.00	0.00	0.00
MEDICAL ALLOW	15,000.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
Total	869,214.00	69,687.00	69,687.00	69,687.00	69,687.00	69,687.00	69,687.00	69,687.00	69,687.00	86,172.00	75,182.00	75,182.00	75,182.00

B) Deduction

Pay Items	Total	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024
PF	44,976.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	3,600.00	4,488.00	3,896.00	3,896.00	3,896.00
PROF TAX	2,300.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	300.00	0.00
Total	47,276.00	3,800.00	3,800.00	3,800.00	3,800.00	3,800.00	3,800.00	3,800.00	3,800.00	4,688.00	4,096.00	4,196.00	3,896.00

C) Perquisites

Pay Items	Total	Apr 2023	May 2023	Jun 2023	July 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024
Total													

D) Gross Salary (A+C)

869,214.00

E) Less exemption under Section 10

Monthly Rent							
Month	Metro / Non-metro	Rent Paid	HRA Received	Basic DA	40 / 50 % of Basic DA	Rent paid - 10% of Basic	HRA Exemption
Apr	40.00	6,050.00	15,000.00	30,000.00	12,000.00	3,050.00	3,050.00
May	40.00	6,050.00	15,000.00	30,000.00	12,000.00	3,050.00	3,050.00
Jun	40.00	6,050.00	15,000.00	30,000.00	12,000.00	3,050.00	3,050.00
Jul	40.00	6,050.00	15,000.00	30,000.00	12,000.00	3,050.00	3,050.00
Aug	40.00	6,050.00	15,000.00	30,000.00	12,000.00	3,050.00	3,050.00
Sep	40.00	6,050.00	15,000.00	30,000.00	12,000.00	3,050.00	3,050.00
Oct	40.00	6,050.00	15,000.00	32,467.00	12,987.00	2,803.00	2,803.00
Nov	40.00	6,050.00	15,000.00	32,467.00	12,987.00	2,803.00	2,803.00
Dec	40.00	6,050.00	16,233.00	32,467.00	12,987.00	2,803.00	2,803.00
Jan	40.00	6,050.00	16,233.00	32,467.00	12,987.00	2,803.00	2,803.00
Feb	40.00	6,050.00	16,233.00	32,467.00	12,987.00	2,803.00	2,803.00
Mar	40.00	6,050.00	16,233.00	32,467.00	12,987.00	2,803.00	2,803.00
Total		72,600.00	184,932.00	374,802.00	149,922.00	35,118.00	35,118.00
Item						Exemption	
House Rent Allowance : Section 10(13A)						35,118.00	
Leave Travel Assistance : Sec. 10(5)						0.00	
EDUCATION EXEMPT						0.00	
LTA EXEMPT						0.00	
OTHER EXEMPTION						0.00	
SODEXO MEAL CARD EXEMPTION						0.00	
Total Exemptions						35,118.00	

F) Income from Previous employer

Pay Items	Amount
Total Income	0.00
Income Tax	0.00
Professional Tax	0.00
Provident Fund	0.00
Employer NPS Deduction	0.00

G) Income after exemption (D - E + F) 834,096.00

H) Less Deduction under Section 16 52,300.00

Sl.No.	Description	Amount
(i)	Tax on Employment : Sec 16(iii)	2300.00
(ii)	Standard Deduction : Sec 16(ia)	50,000.00

I) Income chargeable under the head salaries (G - H) 781,796.00

J) Add any other income declared by the employee (a+b)..... 0.00

(a) Other Income

Description	Amount
Sub Total	

(b) Income/Loss from house property [(i) + (ii)]..... 0.00

(i) Interest on housing loan (Self occupied)..... 0.00

(ii) Income/Loss from letout property

Property No	Annual Rent Recieved	Municipal Taxes	Unrealized Rent	Net Annual Value(2-(3+4))	Standard Deduction @ 30%	Interest on housing loan	Income/Loss(5-(6+7))	Contribution Rate	Considered Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total :									

K) Gross Total Income (I + J) 781,796.00

L) Deduction under chapter VI A 280,507.18

Investment	Section	Gross	Qualifying	Deductible
Life Insurance Premium	80C	50,000.00	50,000.00	50,000.00
Mutual Funds	80C	35,000.00	35,000.00	35,000.00
PF	80C	44,976.00	44,976.00	44,976.00
Public Provident Fund	80C	84,000.00	12,820.00	12,820.00
Stamp duty and Registration charges	80C	7,204.00	7,204.00	7,204.00
Additional Interest on Housing loan borrowed as on 1st Apr 2019	80EEA	130,507.18	130,507.18	130,507.18
Sub Total		351,687.18	280,507.18	280,507.18

M) Taxable Income501,290.00

(Rounded up to next 10 rupees)

N) Total Tax to be Paid13,268.00

Income Tax	Surcharge	Health & Edu. Cess	Total
12,758.00	0.00	510.00	13,268.00

O) Tax Paid Till Date0.00

	Income Tax	Surcharge	Health & Edu. Cess	Total
Deduction Through Payroll	0.00	0.00	0.00	0.00
Direct TDS	0.00	0.00	0.00	0.00
Previous Employment	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

P) Relief Under Section 890.00

Income Tax	Surcharge	Health & Edu. Cess	Total
0.00	0.00	0.00	0.00

Q) Annual Tax Balance13,268.00

Income Tax	Surcharge	Health & Edu. Cess	Total
12,758.00	0.00	510.00	13,268.00

R) TDS Recovered in current month6,634.00

i) Monthly tax

Income Tax	Surcharge	Health & Edu. Cess	Total
6,379.00	0.00	255.00	6,634.00

S) Balance Payable (in 1 Installments) - Income Tax **6,634.00**
@ Rate of Rs. 6634 per month from Mar 2024