

## Income Tax Calculation Worksheet

**CYBAGE SOFTWARE PVT. LTD.**

**Ascent Payroll**

**Employee:** 9635 Ravindra More

**Calculation Period:** January-2013

**Date of Joining:** 02/01/2012 **PAN:** ASEPM6601M **Tax Category:** Men

| 1. Gross Salary         | Actual (Rs.) | Projection (Rs.) | Total (Rs.) |
|-------------------------|--------------|------------------|-------------|
| BASIC                   | 128,750      | 25,750           | 154,500     |
| HOUSE RENT ALLOWANCE    | 103,000      | 20,600           | 123,600     |
| TRANSPORT ALLOWANCE     | 25,750       | 5,150            | 30,900      |
| CHILDREN EDUCATION ALLW | 25,750       | 5,150            | 30,900      |
| LEAVE TRAVEL ASSISTANCE | 51,500       | 10,300           | 61,800      |
| CYBAGE ALLOWANCE        | 167,750      | 33,550           | 201,300     |
| VARIABLE PAY            | 7,858        | 0                | 7,858       |
| <b>Totals:</b>          | 510,358      | 100,500          | 610,858     |

### 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-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| May-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Jun-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Jul-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Aug-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Sep-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Oct-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Nov-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Dec-2012 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Jan-2013 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Feb-2013 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
| Mar-2013 | 12875  | 10000     | 0     | 10300        | 8712                          | 5150              | 5150             |
|          | 154500 | 120000    | 0     | 123600       | 104544                        | 61800             | 61800            |

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**Employee:** 9635 **Ravindra More**  
**Date of Joining:** 02/01/2012 **PAN:** ASEPM6601M **Tax Category:** Men

**Calculation Period: January-2013**

|  | (Rs.)        | (Rs.)             | (Rs.)             | (Rs.)                 |
|--|--------------|-------------------|-------------------|-----------------------|
| 1. Gross Salary  |              |                   |                   | 610,858               |
| 2. Less: Allowances Exempt Under Section 10                    |              |                   |                   |                       |
| a. House Rent Allowance  | 61,800       |                   |                   |                       |
| 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]  | 71,400       |                   |                   |                       |
| 3. Balance (1-2)   |              |                   |                   | 539,458               |
| 4. Deductions:   |              |                   |                   |                       |
| a. Entertainment Allowance                                     | 0            |                   |                   |                       |
| b. Tax on Employment   | 2,500        |                   |                   |                       |
| 5. Aggregate of 4 (a to c)                                     |              |                   |                   | 2,500                 |
| 6. Income chargeable under the head 'Salaries' (3-5)           |              |                   |                   | 536,958               |
| 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)                                    |              |                   |                   | 536,958               |
| 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                                       | 40,000       | 40,000            |                   |                       |
| e. N.S.C. & Interest   | 0            | 0                 |                   |                       |
| f. Childrent Education   | 0            | 0                 |                   |                       |
| g. Mutual Funds/ULIP   | 20,000       | 20,000            |                   |                       |
| h. Others  | 0            | 0                 |                   |                       |
| (b) Section 80 CCC   | 50,000       | 30,640            |                   |                       |
| (c) Section 80 CCD   | 0            | 0                 |                   |                       |
| Total of Section 80C, 80CCC and 80CCD                          | 119,360      | 100,000           | 100,000           |                       |
| (B) Other Sections (for e.g. 80E, 80G etc.) under Chapter VI-A |              |                   |                   |                       |
| a. Mediclaim Premium - Sec.80D                                 | 5,000        | 5,000             | 5,000             |                       |
| b. Interest Education Loan Sec80E                              | 0            | 0                 | 0                 |                       |
| c. Section 80 U  | 0            | 0                 | 0                 |                       |
| d. Section 80DD  | 0            | 0                 | 0                 |                       |
| e.   | 0            | 0                 | 0                 |                       |
| f.   | 0            | 0                 | 0                 |                       |
| g.   | 0            | 0                 | 0                 |                       |
| h.   | 0            | 0                 | 0                 |                       |
| 10. Aggregate of deductible amount under Chapter VIA           |              |                   |                   | 105,000               |
| 11. Total Income (8-10)  |              |                   |                   | 431,960               |
| 12. Tax on total income  |              |                   |                   | 23,196                |
| 13. Tax payable and surcharge thereon                          |              | 23,196 + 0        |                   | 23,196                |
| 14. Add: Education CESS 3.00% on (13)                          |              |                   |                   | 696                   |
| 15. Less: Rebate Under Section 89                              |              |                   |                   | 0                     |
| 16. Total Tax Liability (13+14-15)                             |              |                   |                   | 23,892                |
| 17. Less: Tax deducted at source till December-2012            |              |                   |                   | 18,122                |
| 18. Tax payable/refundable (16-17)                             |              |                   |                   | 5,770                 |
| 19. Tax payable/refundable this month                          |              |                   |                   | 1,923                 |
| a. Income Tax:   | 1,867        | b. Surcharge:     | 0                 | c. Education CESS: 56 |