

Income Tax Calculation Worksheet

CYBAGE SOFTWARE PVT. LTD.

Ascent Payroll

Employee: 9635 **Ravindra More**

Calculation Period: March-2013

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

1. Gross Salary	Actual (Rs.)	Projection (Rs.)	Total (Rs.)
BASIC	154,500	0	154,500
HOUSE RENT ALLOWANCE	123,600	0	123,600
TRANSPORT ALLOWANCE	30,900	0	30,900
CHILDREN EDUCATION ALLW	30,900	0	30,900
LEAVE TRAVEL ASSISTANCE	61,800	0	61,800
CYBAGE ALLOWANCE	201,300	0	201,300
VARIABLE PAY	7,858	0	7,858
Totals:	610,858	0	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	10500	0	10300	9212	5150	5150
May-2012	12875	10500	0	10300	9212	5150	5150
Jun-2012	12875	10500	0	10300	9212	5150	5150
Jul-2012	12875	10500	0	10300	9212	5150	5150
Aug-2012	12875	10500	0	10300	9212	5150	5150
Sep-2012	12875	10500	0	10300	9212	5150	5150
Oct-2012	12875	10500	0	10300	9212	5150	5150
Nov-2012	12875	10500	0	10300	9212	5150	5150
Dec-2012	12875	10500	0	10300	9212	5150	5150
Jan-2013	12875	10500	0	10300	9212	5150	5150
Feb-2013	12875	10500	0	10300	9212	5150	5150
Mar-2013	12875	10500	0	10300	9212	5150	5150
	154500	126000	0	123600	110544	61800	61800

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Calculation Period: March-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	42,988	42,988		
c. Housing Loan Principal	0	0		
d. Public Provident Fund	0	0		
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	52,348	52,348	52,348	
(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.	0	0	0	
f.	0	0	0	
g.	0	0	0	
h.	0	0	0	
10. Aggregate of deductible amount under Chapter VIA				52,348
11. Total Income (8-10)				484,610
12. Tax on total income				28,461
13. Tax payable and surcharge thereon		28,461 + 0		28,461
14. Add: Education CESS 3.00% on (13)				854
15. Less: Rebate Under Section 89				0
16. Total Tax Liability (13+14-15)				29,315
17. Less: Tax deducted at source till February-2013				24,680
18. Tax payable/refundable (16-17)				4,635
19. Tax payable/refundable this month				4,635
a. Income Tax:	4,500	b. Surcharge:	0	c. Education CESS: 135