Income Tax Calculation Worksheet

CYBAGE SOFTWARE PVT. LTD.

Ascent Payroll

Employee:	9635	Ravindra More		Ca	Calculation Period: February-2013		
Date of Joining:	02/01/2012 PAN:	ASEPM6601M	Tax Category: M	en			
1. Gross Salar	у		Actual (Rs.)	Projection (Rs.)	Total (Rs.)		
BASIC			141,625	12,875	154,500		
HOUSE REI	NT ALLOWANCE		113,300	10,300	123,600		
TRANSPOR	T ALLOWANCE		28,325	2,575	30,900		
CHILDREN	EDUCATION ALLW		28,325	2,575	30,900		
LEAVE TRA	VEL ASSISTANCE		56,650	5,150	61,800		
CYBAGE AL	LOWANCE		184,525	16,775	201,300		
VARIABLE F	PAY		7,858	0	7,858		
		Totals:	560,608	50,250	610,858		

HRA Exemption Calculation

Period	Basic	Rent Paid		HRA Recd	Rent Paid Less	40/50% Salary	Least of
		Non Metro	Metro	(A)	10% Salary (B)	(C)	(A,B,C)
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

Income Tax Calculation Worksheet

CYBAGE SOFTWARE PVT. LTD.

Ascent Payroll

1. Cross Salary	Employee: 9635 Ravindra More Date of Joining: 02/01/2012 PAN: ASEPM6601M			Calculation Period: February-2013		
2. Less: Allowances Exempt Under Section 10 a. House Rent Allowance 61.800 b. Conveyance 9,600 c. Medical Reimbursement 0 c. Leave Travel Assistance 0 e. Leave Encashment 0 c. Leave Encashment 0 f. Chiner 0 c. Leave Encashment 0 g. Law Encashment 0 c. Leave Encashment 0 h. Total [a to g) 71,400 c. Leave Encashment 0 h. Total [a to g) 71,400 c. Leave Encashment 0 b. Tax on Enripolyment 2,500 c. Encashment 0 b. Tax on Enripolyment 2,500 c. Encashment 0 b. Tax on Enripolyment 2,500 c. Encashment 0 c. Income from the Enripolyment 2,500 c. Enripolyment 0 c. Total [a to b] c. Total [a to b] b. Cross Stoal Income (enripolyment Enripolyment) 0 0 d. Nomer from other sources 0 c. Total [a to b] d. Deductions on the Chapter VI-A Gross Amount Qualifying Amount Deductions on the Chapter VI-A Gross Amount		(Rs.)	(Rs.)	(Rs.)	(Rs.)	
a. House Rent Allowance					610,858	
b. Conweyance 9,800 c. Medical Reimbursement 0 d. Leave Travel Assistance 0 e. Leave Encashment 0 f. Cher 10 g. 0 h. Total gate g) 71,400 3. Balance (1-2) b. Total gate g) 71,400 3. Balance (1-2) b. Tax on Employment 2,500 c. Total (a to b) 36,656 7. Any other income responde by the employee a. Income from House property 0 b. Income from House property 0 c. Total (a to b) 36,656 7. Any other income respondence 9 6. Gross Amount (A) Section 80C and 80CCC (a) Section 80 C a. Provident Fund 9,360 9,360 b. LIP 42,888 42,988 c. Housing Loan Principal 0 d. Public Provident Fund 0 0 0 0 e. N. S. C. & Interest 60,000 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		64.800				
c. Medical Reimbursment						
d. Leave Encahment 0 0	•					
e. Leave Encashment 0 f. Other 0 g. 0 g. 1 h. Total [a to g) 71,400 3. Balance (1-2) 4. Deductions 2 a. Entertainment Allowance 0 b. Tax on Employment 2,500 5. Aggregate of 4 (a to c) 6. Income chargeable under the head 'Salaries' (3-5) 5. Aggregate of 4 (a to c) 6. Income from House property 0 b. Income from other sources 0 c. Total [a to b] 6. Tross total income (61-7) 5. Agregate of 1 (a to b) 6. Income from other sources 0 c. Total [a to b] 6. Tross total income (61-7) 5. Agregate of 1 (a to b) 6. Tross total income (61-7) 5. Agregate of 1 (a to b) 6. Agregate of 1 (_				
1. Other		_				
D		_				
N. Total [a to g)						
3. Balance (1-2) 4. Deductions: a. Entertainment Allowance b. Tax on Employment 5. Aggregate of 4 (a to c) 5. Aggregate of 4 (a to c) 6. Income chargeable under the head Salaries' (3-5) 7. Any other income reported by the employee a. Income from House property 0. b. Income from Other sources c. Total [a to b] 8. Gross total income (6+7) 9. Deductions under Chapter VI-A 8. Gross total income (6+7) 9. Deductions under Chapter VI-A 9. Settion 80 C 9. Cell Selection 80 C 9. Selection 80 CCD 9. Selection 80 CCC		_				
4. Deductions: a. Entertainment Allowance b. Tax on Employment 2,500 5. Aggregate of 4 (a to c) 5. Aggregate of 4 (a to c) 6. Income chargeable under the head 'Salaries' (3-5) 7. Any other income reported by the employee a. Income from House property 0. Income (8-7) 0. Ross Amount 0. Qualifying Amount 0. Deductible Amount 0. Qualifying Amount 0. Qualifying Amount 0. Deductible Amount 0. Qualifying Amount 0. Qualifying Amount 0. Deductible Amount 0. Qualifying Amount 0. Qualifying Amount 0. Deductible Amount 0. Qualifying A		71,400			E20 4E9	
b. Tax on Employment 2,500 5. Aggregate of 4 (a to c) 32,500 6. Income chargeable under the head 'Salaries' (3-5) 339,556 7. Any other income reported by the employee a. Income from House property 0 b. Income from House property 0 c. Total [a to b] 536,958 8. Gross total income (6+7) 6 9. Deductions under Chapter VI-A Gross Amount (A) Section 80 C. Bocco Cand 80 CCD 0 (a) Section 80 C 3,360 9,360 b. LIP 42,988 42,988 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. Dithers 0 0 (b) Section 80 CCC 0 0 (c) Section 80 CCD 52,348 52,348 (B) Other Sections 80 CD 0 0 a. Mediclaim Premium - Sec.80D <t< td=""><td>4. Deductions:</td><td>_</td><td></td><td></td><td>539,456</td></t<>	4. Deductions:	_			539,456	
5. Aggregate of 4 (a to c) 32,500 6. Income chargeable under the head 'Salaries' (3-5) 36,585 7. Any other income reproted by the employee a. Income from House property 0 b. Income from Other sources 0 c. Total [a to b] 56,585 8. Gross total income (6+7) 536,958 9. Deductions under Chapter VI-A Gross Amount Qualifying Amount Deductible Amount (A) Section 80 C, 80 CCC and 80 CCD 42,988 42,988 42,988 a. Provident Fund 9,360 9,360 9,360 b. LIP 42,988 42,988 42,988 c. Housing Loan Principal 0 0 0 d. Public Provident Fund 0 0 0 e. N. S.C. & Interest 0 0 0 f. Childrent Education 0 0 0 g. Mutual Funds/ULIP 0 0 0 h. Others 0 0 0 (b) Section 80 CC 0 0 0 (c) Section 80 CC 52,348 52,348 52,348 B) Interest Education Loan Sec80E 0						
6. Income chargeable under the head 'Salaries' (3-5)		2,500			2.500	
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b. Income from other sources c. Total [a tot b] 8. Gross Itali Income (6+7) 9. Deductions under Chapter VI-A (A) Section 80 C. 80 CCC and 80 CCD (a) Section 80 C a. Provident Fund 9,360 9. LIP 42,988 42,988 42,988 c. Housing Loan Principal 0 0. 0 0 d. Public Provident Fund 0 0. 0 0 d. Public Provident Fund 0 0. 0 0 g. Mutual Funds/ULIP 0 0. 0 0 g. Mutual Funds/ULIP 0 0. 0 0 0 (b) Section 80 CCC (c) Section 80 CCC (c) Section 80 CCC (b) Section 80 CCC 0 0 Total of Section 80, 80 CCC and 80 CCD 8 (B) Other Sections (6re.g., 80 G, 80 G, c) under Chapter VI-A a. Mediclaim Premium - Sec.80D b. Interest Education Loan Sec80E c. Section 80 D c. Secti		0				
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c. Housing Loan Principal d. Public Provident Fund e. N.S.C. & Interest f. Childrent Education g. Mutual Funds/ULIP h. Others 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	a. Provident Fund	9,360	9,360			
c. Housing Loan Principal d. Public Provident Fund e. N.S.C. & Interest f. Childrent Education g. Mutual Funds/ULIP h. Others 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	b. LIP	42,988	42,988			
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f. Childrent Education g. Mutual Funds/ULIP h. Others 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	0			
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h. Others (b) Section 80 CCC (c) Section 80 CCD (c) Section 80 CCD Total of Section 80 CCD Total of Section 80 CCD Total of Section 80 CCD	g. Mutual Funds/ULIP	0	0			
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d. Section 80DD e. 0 0 0 0 0 f. 0 0 0 0 0 g. 0 0 0 0 0 0 h. 0 0 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 + 0 28,461 14. Add: Education CESS 3.00% on (13) 854 15. Less: Rebate Under Section 89 0 0 16. Total Tax Liability (13+14-15) 29,315 17. Less: Tax deducted at source till January-2013 20,045 18. Tax payable/refundable (16-17) 9,270 19. Tax payable/refundable this month						
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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 January-2013 20,045 18. Tax payable/refundable (16-17) 9,270 19. Tax payable/refundable this month 4,635					28,461	
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17. Less: Tax deducted at source till January-201320,04518. Tax payable/refundable (16-17)9,27019. Tax payable/refundable this month4,635	16. Total Tax Liability (13+14-15)				29,315	
18. Tax payable/refundable (16-17)9,27019. Tax payable/refundable this month4,635					20,045	
					9,270	
	19. Tax payable/refundable this month				4,635	
		rge: 0	c. Education CES	SS: 135		