



Inventurus Knowledge Solutions Limited

TAX FORECASTING FOR JUNE 2023

EMPLOYEE: (E54760) RITESH YAWALE BRANCH: MUMBAI GENDER: M DOB: 10/08/1997 PAN: ASHPY1882D DOJ: 18/05/2022

PARTICULARS	Actual			Projected									TOTAL
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	
BASIC	25000	25000	30250	26750	26750	26750	26750	26750	26750	26750	26750	26750	321000
HOUSE RENT ALLO	12500	12500	15125	13375	13375	13375	13375	13375	13375	13375	13375	13375	160500
VARIABLE ALLOWA	8005	8005	9748	8586	8586	8586	8586	8586	8586	8586	8586	8586	103032
VIP BONUS	0	0	42000	0	0	0	0	0	0	0	0	0	42000
TOTAL EARNING	45505	45505	97123	48711	48711	48711	48711	48711	48711	48711	48711	48711	626532
PROVIDENT FUND	3000	3000	3630	3210	3210	3210	3210	3210	3210	3210	3210	3210	38520
PROFESSION TAX	200	200	200	200	200	200	200	200	200	200	300	200	2500
Labour Welfare	0	0	12	0	0	0	0	0	0	0	0	0	12
TOTAL DEDUCTION	3200	3200	3842	3410	3410	3410	3410	3410	3410	3410	3510	3410	41032
NET	42305	42305	93281	45301	45301	45301	45301	45301	45301	45301	45201	45301	585500

TAX CALCULATIONS	NEW REGIME	OLD REGIME	INVESTMENTS U/S 80C.....	TAX CALCULATION ON TAXABLE INCOME.....RS.576532
			PF-DED	
TOTAL EARNING	626532	626532	38520	0- 300000: 300000 x 0% = 0.00
ADD : PERKS & OTHERS	0	0		300000- 576532: 276532 x 5% = 13826.60
TOTAL GROSS	626532	626532		TOTAL (Rounded) = 13827.00
LESS: EXEMPTION U/S10/OTHERS	0	0		LESS SECTION 87A = 13827.00
LESS: PROFESSION TAX	0	2500		TOTAL TAX = 0.00
LESS: STANDARD DEDUCTION	50000	50000		
NET SALARY	576532	574032		
LESS: HOUSING LOAN INTEREST	0	0		
LESS: INVEST. U/S 80C	0	38520		
LESS: INVESTMENTS U/S 80(OTH)	0	0		
TAXABLE INCOME	576532	535512		
TOTAL TAX	0	20388		
TAX APPLIED AS PER NEW REGIME	0			
LESS: TAX DEDUCTED AT SOURCE		0		
BALANCE TAX PAYABLE		0		
BALANCE NUMBER OF MONTHS		0		
MONTHLY TAX		0		

Under the New Tax Regime, concessional Tax Slabs are applied but benefit of specified exemptions U/s 10 and deductions under Section 16 / Chapter VIA are withdrawn.