

Incometax Calculation Worksheet (New Regime)

Persistent Systems Limited

Ascent Payroll

PAN : AABCP1209Q/ TAN : PNEP00909G

F.Y. : 2024-25 / A.Y. : 2025-26

Employee: 56754	Rohit Nalat	Calculation Month: April-2024
Date of Joining: 04/08/2022	PAN: BSNPN1835N	Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
Basic	14,000	154,000	168,000
HRA	7,000	77,000	84,000
LTA	1,400	15,400	16,800
APB (CY)	2,946	0	2,946
Special Pay - II	2,100	23,100	25,200
Miscellaneous Allowance	6,815	74,965	81,780
Statutory Bonus/Ex-gratia	2,800	30,800	33,600
Special Pay - III	1,400	15,400	16,800
Internet Allowance	1,100	0	1,100
Totals:	39,561	390,665	430,226

WORKSHEET :

1. Gross Salary	430,226
2. Less: Allowances Exempt Under Section 10	
3. Balance (1-2)	430,226
4. Deductions:	
	<u>Gross Amount</u> <u>Deductible Amount</u>
Standard Deduction	50,000 50,000
Tax On Employment	2,500 0
5. Aggregate of 4	50,000
6. Income chargeable under the head 'Salaries' (3-5)	380,226
7. Add: Any other income reported by the employee	
8. Gross total income (6+7)	380,226
9. Deductions under Chapter VI-A	
(A) Section 80C, 80CCC and 80CCD	<u>Gross Amount</u> <u>Qualifying Amount</u> <u>Deductible Amount</u>
a. Provident Fund	21,600 0
Total of Section 80C, 80CCC and 80CCD	21,600
10. Aggregate of deductible amount under Chapter VIA	0
11. Total Income (8-10)	380,230
12. Tax on total income based on New Regime	4,012*
13. Less: rebate u/s 87A	4,012
14. Tax payable and surcharge thereon	0 + 0 0
15. Add: Education CESS 4.00% on (14)	0
16. Less: Rebate Under Section 89	0
17. Total Tax Liability (14+15-16)	0
18. Less Tax deducted at source till Last Month	0
19. Tax payable/refundable (17-18)	0
20. Tax payable/refundable this month	0

Income tax calculated as follows: (Based on New Regime)			
From	To	Tax Percent %	Tax
0	300,000	0	0
300,000	380,230	5	4,012
Total Tax on income 380,230 (excluding surcharge, CESS and Rebate)			4,012 *