

Income Tax Calculation Worksheet

CYBAGE SOFTWARE PVT. LTD.

Ascent Payroll

PAN : AACCC3421E / TAN : PNEC05358D

F.Y. : 2015 - 2016 / A.Y. : 2016 - 2017

Employee: 13526 Sakshi Kathuria

Calculation Period: January-2016

Date of Joining: 29/09/2014 PAN: BEQPK5310E Tax Category: Women

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
BASIC	80,000	16,000	96,000
HOUSE RENT ALLOWANCE	51,660	10,332	61,992
TRANSPORT ALLOWANCE	25,830	5,166	30,996
CHILDREN EDUCATION ALLW	12,920	2,584	15,504
LEAVE TRAVEL ASSISTANCE	25,830	5,166	30,996
CYBAGE ALLOWANCE	49,570	9,914	59,484
VARIABLE PAY	6,377	0	6,377
Totals:	252,187	49,162	301,349

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-2015	8000	5500	0	5166	4700	3200	3200
May-2015	8000	5500	0	5166	4700	3200	3200
Jun-2015	8000	5500	0	5166	4700	3200	3200
Jul-2015	8000	5500	0	5166	4700	3200	3200
Aug-2015	8000	5500	0	5166	4700	3200	3200
Sep-2015	8000	5500	0	5166	4700	3200	3200
Oct-2015	8000	5500	0	5166	4700	3200	3200
Nov-2015	8000	5500	0	5166	4700	3200	3200
Dec-2015	8000	5500	0	5166	4700	3200	3200
Jan-2016	8000	5500	0	5166	4700	3200	3200
Feb-2016	8000	5500	0	5166	4700	3200	3200
Mar-2016	8000	5500	0	5166	4700	3200	3200
	96000	66000	0	61992	56400	38400	38400

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Employee: 13526		Sakshi Kathuria		Calculation Period: January-2016	
Date of Joining: 29/09/2014		PAN: BEQPK5310E		Tax Category: Women	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	
1. Gross Salary					301,349
2. Less: Allowances Exempt Under Section 10					
a. House Rent Allowance	38,400				
b. Conveyance	19,200				
c. Medical Reimbursement	0				
d. Leave Travel Assistance	0				
e. Leave Encashment	0				
f. Other	0				
g. Gratuity	0				
h. Total [a to g]	57,600				
3. Balance (1-2)					243,749
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)					241,249
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)					241,249
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	11,520	11,520			
b. LIP	0	0			
c. Housing Loan Principal	0	0			
d. Public Provident Fund	50,000	50,000			
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	61,520	61,520	61,520		
(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. Section 80G	0	0	0		
f. Section 80EE	0	0	0		
g.	0	0	0		
h.	0	0	0		
10. Aggregate of deductible amount under Chapter VIA					61,520
11. Total Income (8-10)					179,730
12. Tax on total income					0
13. Less: rebate u/s 87A					0
14. Tax payable and surcharge thereon		0 + 0			0
15. Add: Education Cess 3.00% 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 December-2015					0
19. Tax payable/refundable (17-18)					0
20. Tax payable/refundable this month					0
a. Income Tax:	0	b. Surcharge:	0	c. Education Cess:	0