

Income Tax Calculation Worksheet

CYBAGE SOFTWARE PRIVATE LIMITED

PAN : AACCC3421E/ TAN : PNEC05358D

Ascent Payroll

F.Y. : 2017-18 / A.Y. : 2018-19

Employee: 13526	Sakshi Kathuria	Calculation Month: September-2017
Date of Joining: 29/09/2014	PAN: BEQPK5310E	Tax Category: WOMEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
BASIC	90,000	90,000	180,000
HOUSE RENT ALLOWANCE	52,710	52,710	105,420
TRANSPORT ALLOWANCE	26,358	26,358	52,716
CHILDREN EDUCATION ALLW	26,358	26,358	52,716
LEAVE TRAVEL ASSISTANCE	54,930	54,930	109,860
VARIABLE PAY	10,655	0	10,655
BONUS/EX-GRATIA	13,200	13,200	26,400
Totals:	274,211	263,556	537,767

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-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
May-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Jun-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Jul-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Aug-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Sep-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Oct-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Nov-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Dec-2017	15,000	6,000	0	8,785	4,500	6,000	4,500
Jan-2018	15,000	6,000	0	8,785	4,500	6,000	4,500
Feb-2018	15,000	6,000	0	8,785	4,500	6,000	4,500
Mar-2018	15,000	6,000	0	8,785	4,500	6,000	4,500
Totals:	180,000	72,000		105,420	54,000	72,000	54,000

WORKSHEET :

1. Gross Salary				537,767
2. Less: Allowances Exempt Under Section 10				
House Rent Allowance	54,000			
Conveyance	19,200			
Total			73,200	
3. Balance (1-2)				464,567
4. Deductions:				
Tax On Employment	2,500			
5. Aggregate of 4				2,500
6. Income chargeable under the head 'Salaries' (3-5)				462,067
7. Add: Any other income reported by the employee				
Total of above			0	
8. Gross total income (6+7)				462,067
9. Deductions under Chapter VI-A				
(A) Section 80C, 80CCC and 80CCD	Gross Amount	Qualifying Amount	Deductible Amount	
(a) Section 80 C				
a. Provident Fund	21,600	21,600		
b. Public Provident Fund	150,000	150,000		
Total of Section 80C, 80CCC and 80CCD	171,600	171,600	150,000	
(B) Other Sections under Chapter VI-A				
Total of Other Sections under Chapter VI-A				
10. Aggregate of deductible amount under Chapter VIA				150,000
11. Total Income (8-10)				312,070
12. Tax on total income				3,104*
13. Less: rebate u/s 87A				2,500
14. Tax payable and surcharge thereon		604 + 0		604

15. Add: Education CESS 3.00% on (14)	18
16. Less: Rebate Under Section 89	0
17. Total Tax Liability (14+15-16)	622
18. Less Tax deducted at source till August-2017	579
19. Tax payable/refundable (17-18)	43
20. Tax payable/refundable this month	6

Income tax calculated as follows:		
	From	To
	0	250,000
	250,000	312,070
Total Tax on income 312,070 (excluding surcharge, CESS and Rebate)		3,104 *