

Incometax Calculation Worksheet (Old Regime)

Persistent Systems Limited

Ascent Payroll

PAN : AABCP1209Q/ TAN : PNEP00909G

F.Y. : 2021-22 / A.Y. : 2022-23

Employee: 42081	Sharan Johijode	Calculation Month: October-2021
Date of Joining: 24/09/2021	PAN: BBHPJ7952H	Tax Category: MEN

1. Gross Salary	Actual(Rs.)	Projection(Rs.)	Total(Rs.)
Earnings			
Basic	20,700	103,500	124,200
HRA	10,350	51,750	62,100
LTA	2,070	10,350	12,420
Performance Pay	2,070	10,350	12,420
CPB (CY)	5,245	0	5,245
Special Pay - II	3,105	15,525	18,630
Upkeep Pay	6,858	34,290	41,148
Statutory Bonus/Ex-gratia	4,140	20,700	24,840
Special Pay - III	2,070	10,350	12,420
Internet Allowance	1,357	0	1,357
Arrears-Basic	4,830	0	4,830
Arrears-H.R.A.	2,415	0	2,415
Arrears - Performance Pay	483	0	483
Arr - Special Pay III	483	0	483
Arr - Special Pay II	725	0	725
Arr-Upkeep Pay	1,600	0	1,600
Arr-Stat-Bonus/Ex-gratia	966	0	966
Arr-LTA-sys	483	0	483
Totals:	69,950	256,815	326,765

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)
Sep-2021	4,830	1,750	0	2,415	1,267	1,932	1,267
Oct-2021	20,700	7,500	0	10,350	5,430	8,280	5,430
Nov-2021	20,700	7,500	0	10,350	5,430	8,280	5,430
Dec-2021	20,700	7,500	0	10,350	5,430	8,280	5,430
Jan-2022	20,700	7,500	0	10,350	5,430	8,280	5,430
Feb-2022	20,700	7,500	0	10,350	5,430	8,280	5,430
Mar-2022	20,700	7,500	0	10,350	5,430	8,280	5,430
Totals:	129,030	46,750		64,515	33,847	51,612	33,847

WORKSHEET :

1. Gross Salary				326,765
2. Less: Allowances Exempt Under Section 10				
House Rent Allowance		33,847		
3. Balance (1-2)				292,918
4. Deductions:				
Standard Deduction	50,000			
Tax On Employment	1,300			
5. Aggregate of 4				51,300
6. Income chargeable under the head 'Salaries' (3-5)				241,618
7. Add: Any other income reported by the employee				
8. Gross total income (6+7)				241,618
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	15,484	15,484		
Total of Section 80C, 80CCC and 80CCD	15,484	15,484	15,484	
(b) National Pension Scheme (1B)	100	100		
10. Aggregate of deductible amount under Chapter VIA				15,584

11. Total Income (8-10)	226,040
12. Tax on total income based on Old Regime	0*
13. Less: rebate u/s 87A	0
14. Tax payable and surcharge thereon	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 September-2021	0
19. Tax payable/refundable (17-18)	0
20. Tax payable/refundable this month	0

Investment under 80CCD is allocated to 80CCD(1B) first and balance amount limited to 10% of basic is allocated to 80CCD.