



MAGNASOFT CONSULTING INDIA PVT LTD
Bangalore

Income Tax Computation for the Financial Year 2017-2018 as on May 2017

Employee : SIRIPURAM JAGADISH RAJ - MS-1916	Date of Join : 28 Oct 2014
Gender : Male	Date of Birth : 12 Jul 1987
PAN : CTPPS7155C	

A) Taxable Income

(i) Monthly Income

Pay Items	Total	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018
BASIC	160320.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00	13360.00
HRA	64128.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00	5344.00
CONVEYANCE	19200.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00	1600.00
SPECIAL ALLOWANCE	141156.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00	11763.00
Sub Total	384804.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00	32067.00
Sub Total												384804.00	

B) Other Items

Pay Items	Total	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018
PF	19236.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00	1603.00
PROF TAX	2400.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00

C) Perquisites

Perquisite Item	Amount
Total	0.00

D) Gross Salary (A+C)	384804.00
E) Less exemption under Section 10	19200.00

Item	Exemption
<u>House Rent Allowance : Section 10(13A)</u>	
Total Rent Paid p.a	0
HRA Recieved	64128.00
40% of Basic	64128.00
Rent Paid > 10% Basic	0.00
	0.00
Leave Travel Assistance : Sec. 10(5)	0.00
Conveyance Assistance : Sec. 10(14)	19200.00
Medical Reimbursement : Sec. 10	0.00
Total Exemption	19200.00

F) Income from previous employer	0.00
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Pay Item	Amount
Total Income	0.00
Income Tax	0.00
Professional Tax	0.00
Provident Fund	0.00

G) Income after exemption (D - E + F)	365604.00
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H) Less Deduction under Section 16

SI No.	Item	Amount
(i)	Tax on Employment : Sec 16(iii)	2400.00
	Sub Total	2400.00

I) Income chargeable under the head salaries (G - H)	363204.00
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J) Add any other income declared by the employee	0.00
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K) Gross Total Income (I + J)	363204.00
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L) Deduction under chapter VI A	19236.00
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Investment	Section	Gross	Qualifying	Deductible
PF	80C	19236.00	19236.00	19236.00

Sub Total	19236.00	19236.00	19236.00
M) Taxable Income			343968.00
N) Round off to nearest 10 rupee			343968.00
O) Total Tax to be Paid			
i) Calculated Raw Tax			9397.00
ii) Less: Rebate Under Section 87A			0.00
Total Raw Tax to be Paid			9397.00
P) i) Surcharge on Tax			0.00
ii) Education Cess			282.00
		Sub Total	282.00
Q) Nett Tax (O + P)			9679.00
R) Tax Paid Till Apr 2017			0.00
	Raw Tax	Surcharge	Edu. Cess
Deduction Through Payroll	0.00	0.00	0.00
Direct TDS	0.00	0.00	0.00
Previous Employment	0.00	0.00	0.00
Total	0.00	0.00	0.00
S) Annual Tax Balance			9679.00
Raw Tax	Surcharge	Edu. Cess	Total
9397.00	0.00	282.00	9679.00
Income Tax Recovered in current month			0.00
i) Monthly tax			
Raw Tax	Surcharge	Edu. Cess	Total
854.00	0.00	26.00	880.00
ii) Override/ Deducted Tax			
Raw Tax	Surcharge	Edu. Cess	Total
0.00	0.00	0.00	0.00
Balance Payable (in 10 Installments) - Income Tax 9679.00@Rate of Rs.968.00/- p.m. from Jun - 2017			