|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Month & Year | Basic | Special Allowance | HRA | Employer EPF | Total | Employee EPF | PT |
| 08/2020 | 11,612 | 18,606 | 5,806 | 1,394 | 37,418 | 1,394 | 200 |
| 09/2020 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| Signon Bonus | | | | | 1,00,000 |  | |
| 10/2020 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| 11/2020 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| 12/2020 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| 01/2021 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| 02/2021 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| 03/2021 | 30,000 | 48,066 | 15,000 | 3,600 | 96,666 | 3,600 | 200 |
| Leave Travel Allowance | | | | | 40,000 |  |  |
| Total | 2,21,612 | 3,55,068 | 1,10,806 | 26,594 | 8,54,080 | 26,594 | 1,600 |

Calculation Sheet (as per Old Rates)

Total Income 8,54,080

Less: Professional Tax 1,600

Total 8,52,480

Less: Chapter VIA

Employer EPF 26,594

Employee EPF 26,594

PPF and Other\* 1,00,000 1,50,000

Gross Salary 7,02,480

Less: Standard deduction 50,000

Taxable Salary 6,52,000

Tax

Upto 2,50,0000 Nil

2,50,000 to 5,00,000 5% 12,500

5,00,000 to 6,52,000 20% 30,400 42,900

Tax deducted 25,905

Balance tax to be deducted 16,995

\*I will contribute to PPF and other s in the year towards 80C deduction.