

## Assignment

### Problem Statement

Imagine you are the HR of an IT Company in Noida which has 8 employees. Design their salary structure and calculate their TDS and in-hand salaries.

### Hints:

Keep Basic Salary as 50% of the monthly salary.

Keep HRA as 40% of the Basic Salary, since Noida is a non-metro city.

HRA tax benefits calculations: Minimum of the 3 conditions.

Calculate Taxable income (don't forget to consider standard deduction).

TDS: Consider the income tax slabs. (don't forget to add the 4% surcharge amount).

### Given:

One of these rows has been filled for you as an example. Go through the table and fill out the details for the rest of the cells.

### Note:

1. Condition used for LTA, Books Periodicals, Telephone/Internet Allowance:

If Monthly salary is >50,000 per month, then:

LTA: 7000

Books Periodicals: 1000

Telephone/Internet: 1000

Else,

LTA: Nil

Books Periodicals: Nil

Telephone/Internet: Nil

2. We will assume that we get receipts for the full amount that comes in all of the 3 allowances given above in point 1.

3. We have used the Old Tax slab here. You can use any.



Employee type	Employee Code	EMP NAME	Gender	Designation	Department	Monthly Salary	BASIC (Monthly)	HRA (Monthly)	LTA (Monthly)	SPECIAL ALLOWANCE (Monthly)	Gross Salary (Monthly)	Annual CTC	Rent (Monthly)	Taxable income	TDS per month	NET PAY (Monthly)
Full-Time	1	Rahul Gupta	M	Software Engineer	IT	50000	25000	10000	0	15000	50000	600000	0	550000	1950	48050
Full-Time	2	Raj Mehta	M	Senior Software Engineer	IT	65000							10000			
Full-Time	3	Archana	F	Software Engineer	IT	60000							0			
Full-Time	4	Asha	F	Marketing Executive	Marketing	15000							0			
Full-Time	5	Anjali	F	Software Engineer	Finance	20000							0			
Full-Time	6	Jai Mehta	M	HR Executive	HR	23000							10000			
Full-Time	7	Aarav Soni	M	Software Engineer	IT	20000							0			



Full-Time	8	Aaryan Raj	M	Tester	IT	15000							0			
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**Important instructions:**

Make use of the hints and example above to write your answers along the same lines. The module test after this topic will have questions from this assignment, so make sure you complete the assignment before that. Also, once you give the module test, you will be able to download the ideal solution for this assignment from the module test solution screen. All the best!

