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# Salary breakup format india

A) MONTHLY COMPONENTS:	
Basic	15,642
HRA	7,821
Transport Allowance	800
Medical Expense Reimbursement	1,250
Telephone Expense Reimbursement	500
Periodicals & Journals Expense Reimbursement	500
Food Coupons	-
Gift Vouchers	-
LTA	-
Flexi Pay	4,770
<b>Total</b>	<b>31,283</b>
<b>Total (Annual) = Monthly(above row) X 12 (A)</b>	<b>3,75,396</b>
B) ANNUAL COMPONENTS:	
Annual Variable pay linked Bonus:	38,700
Annual Gratuity**:	9,024
Annual premium for Medclaim and Group Personal Accident Insurance***:	6,880
<b>Total of Annual components: (B)</b>	<b>54,604</b>
<b>TOTAL COST TO THE COMPANY (A+ B)</b>	<b>4,30,000</b>

COMPANY NAME					
Name		Department		Bank Name	
Designation		Location		Bank Account No.	
Earnings			Deductions		
Serial No.	Particulars	Amount (Rs.)	Serial No.	Particulars	Amount (Rs.)
1	Basic	15,642	1	Professional Tax	200
2	Dearness Allowance	4,000	2	The Deduction of Income Tax	10,000
3	House Rent Allowance	7,821	3	Employee Provident Fund	4,000
4	Conveyance Allowance	1,600			
5	Medical Allowance	1,250			
6	Special Allowance	18,000			
<b>SALARY (GROSS) / PM</b>		<b>38,300</b>			
Reimbursement		-			
<b>SALARY (CTC) / PM</b>		<b>38,300</b>	<b>TOTAL DEDUCTION</b>		<b>(8,000)</b>
<b>NET SALARY</b>		<b>30,300</b>			
TOTAL NUMBER OF DAYS		31			

**LITTLE WARDROBE**  
 PARIKHAR GARMENT PARK, B-18, SECTOR 13, GATE NO. 10,  
 PUNJAB, SOUTH ROAD, KOKATA - 700135  
 PH: 033-25221111

TO WHOMSOEVER IT MAY CONCERN

Date: 01.06.13

This is to certify that Mr. Siddhant Hazalika, son of Sri Paramanand Hazalika, is working in our Company as a Supervisor and is drawing a gross salary of Rs. 12,000/- per month as per the following:

Particulars	Amount
Basic Pay	7,000/-
House Rent Allowance	2,000/-
Travelling Allowance	2,000/-
Total	11,000/-

This Salary Certificate can only be used for the purpose of purchasing a residential property.

Thanking you,  
 Yours faithfully,  
 For LITTLE WARDROBE

Proprietor

Impact of new PF Contribution Rule on Take Home Salary	Current CTC (Rs.)	CTC & PF (Rs.)	Net Salary (Rs.)
Sample calculation done by Wealth18.com	321,900	321,900	321,900
<b>Salary Breakup</b>			
Basic	10,000	120,000	120,000
HRA	5,000	60,000	60,000
Conveyance	1,000	12,000	12,000
Medical	1,500	18,000	18,000
LTA	2,500	30,000	30,000
Special Allowance	4,500	54,000	54,000
<b>Total Cash Component</b>	<b>300,000</b>	<b>288,000</b>	
PF (Employer Contribution)	14,400	33,600	
Gratuity	6,500	6,500	
Medical Insurance	1,500	1,500	
<b>Cost to Company (CTC)</b>	<b>321,900</b>	<b>321,900</b>	
<b>In Hand</b>			
Total Cash Component	300,000	288,000	
Less- Employer Contribution deduction	14,400	33,600	
<b>In Hand Yearly</b>	<b>285,600</b>	<b>254,400</b>	
<b>In Hand per month</b>	<b>23,800</b>	<b>20,366</b>	

## Pay Slip for the Month of Jan 2021

Employee Name:	<b>S Chadra Sekhar</b>	Bank:	<b>SBI</b>										
Employee ID:	<b>12345</b>	A/C No:	<b>32534XXX679</b>										
Designation:	<b>Teacher</b>	Total Days in Month:	<b>31</b>										
Salary for the Month: <b>Jan-21</b>		Total Present Days:	<b>31</b>										
Particulars		Amount in Rs.											
Gross Salary	19250.00	HRA	7700.00	Conveyance Allowances	1600.00	Medical Allowances	1250.00	Other Allowances	5200.00	OT Wages	0.00	Gross Salary Earned	35000.00
Earnings	19250.00	7700.00	1600.00	1250.00	5200.00	0.00					35000.00		
Less Deductions		Total Deduction											
	PF	Health Insurance	Professional Tax	Loan Recovery	Income Tax	Others	2310				2310		
			200										
<b>Net Salary</b>							<b>32490</b>						

What is the salary breakup in india. Indian salary breakup format. Salary breakup format excel india. Best salary breakup format in india. Salary breakup percentage format in india. Salary breakup format appointment letter india.

TheA, nine crucial components of your salary break-up CTC or cost to the basic company Salary Basic bonus provident fund (PF) Tax Net insurance Salary gross salary does not feel surprising, when after months of job research and passing through Countless interview shifts Finally do you have the offer letter at your fingertips? However, most of the time, for a new recruit that has just begun to work, it is not easy to understand the economic meaning of each component. When looking for a new job, getting through the interview is just one of the many steps before you finally conquer that position. A crucial discussion is the salary. That we, as people looking for work, often we don't realize is that it is not just about mentioning a figure. Often it is a combination of variables and calculations. Understanding how your salary is distributed will help you negotiate your salary better. We give a look at what really mean each of the terms that make up a salary. Cost-to-Company or CTC is the total amount that a company spends for you, directly or indirectly. It includes basic salary, indemnity, social security fund, and others. Simply put, this is the amount that the company offers you as a salary package when you assume you for work. However, it is not the same quantity that brings home at the end of each month. CTC = Gross salary + PF + gratuitous basic salary. The base salary acts as a base income and is the fixed part of your compensation package with the exclusion of benefits and bonuses. The amount of the basic salary varies depending on your designation and industry, but commonly fixed to 40 A € à € 60% of the CTC. Check a money benefit provided by the employer to meet the expenses incurred by you to satisfy the service requirements is called a check. are usually provided in addition to the basic salary. The most common form of allowance is sickness allowance (DA), rental allowance (HRA), travel allowance (LTA), and transportation transport allowance. Again, the amount of such allowances may vary from company to company depending on its policies. Bonuses Usually a bonus is awarded in recognition of your good performance. It is a compensation that goes beyond the basic salary. The amount of the prize can be fixed or variable and the length of time during which it is due varies from company to company. Provident Fund (PF) A scheme that benefits after retirement, the pension fund is an investment that is made by you and the employer every month. This amount is generally calculated at 12% of your base salary up to Rs. 15 000 and is transferred directly to your PF account. In the event that this amount exceeds the established threshold, the company can still choose to keep its share at 12% of Rs. 15,000. Insurance The benefit of insurance is provided by many, but not all, companies. A small amount is deducted from your salary each month which then goes towards your life and health insurance. The award is deducted from your salary each month. This amount is included in the CTC but is deducted from the net wage. Taxes The final contribution made by your salary is towards the income tax and business tax section. The amount of tax due on your salary (depending on the slab and the applicable tax rate) is deducted directly by your employer before your salary is handed over to you. This tax is also called the withholding tax or TDS. In addition to income tax, business tax is another form of deduction from your salary. Net Salary or Take Home Salary Finally, the salary you take home with you is the net salary. For simplicity, this amount is calculated by adding the basic salary and allowances and then deducting the various forms of tax. (income tax, EPF, tax) Giving the most realistic image of your income, this is the actual amount that is credited to your bank account at the end of each month. Simply put, net salary = basic salaryIncome tax/ tds 'employeee' fund 'Professional Tax.' gross salary add the basic salary allowances and you get to the gross salary. The amount is calculated before the application of taxes and other deductions. Gross salary=Basic rate + other allowances once recognized, the wage structure is easy to understand and even easier to negotiate. The primary goal of negotiating a salary is to obtain the maximum monetary benefit for the services you provide efficiently from the tax profile. more resources: job offers in SingaporeÀWork opportunities in BelgiumÀformed letter of resignation | questions interview in engineering salary structure in Indian payroll is a ceaseless process. the activities in payroll management are never marked as done. each month the same series of tasks arise in front of the screen and again meet the same obstacles. However, organizations are now moving to cloud-based payroll management software solutions for perfect payroll processing every month. salaries are paid by the employer to the workers in exchange for the services they provide. the process of calculating the payroll can be hectic if not simplified. While the processing of payroll varies from company to company and depends on their culture of work, the wage elements remain the same india. terms like ctc, pay net, gross salary, allowances, prerequisites, deductions, and payslips can be difficult and could create confusion for a person with less experience account. In the processing of payroll, it is important to understand the wage structure and the elements associated with it, recommended to read: The processing of books pays india- a complete guide line step-by-step what constitutes salary in indian payroll processing? ctc ctc modules is the cost for the company, the total amount spent by the company for its employees. It refers to the total wage package of an employee. The CTC includes all the monthly components such as the basic «Basic Books»Search means compulsory or pension contributions. CTC is never the removal salary of an employee. CTC = Gross grant + Free grant + PF Gross grant The gross salary is the amount calculated by adding your basic salary and allowances, net of taxes and other deductions. It includes allowances, overtime payments, holidays and other differentials. Gross grant + HRA+ Other net salary/Take Home Salary Take-Home Grant or net salary is the amount calculated after deducting income tax at source (TDS) and other deductions according to company HR policies. Net wage: Gross wage Employ ment Tax Public Insurance Fund Tax exemptions Monetary benefits in addition to basic salary, which may be partly or wholly taxable or wholly exempt from tax. Common ones include; House Rent Allowance (HRA) A house rent check is that part of the salary that is paid to employees to meet the cost of renting a house. It offers tax breaks to employees for the amount they pay for their accommodation each year. 40% base (non-metro) 50% base (metro). Medical benefit is a fixed benefit paid to employees of an organisation to meet their medical expenses. Leave Travel Allowance (LTA) The travel allowance is eligible for the tax exemption. It is offered by employers to their employees to cover their travel expenses in the event of dismissal from work. The amount paid as a travel allowance shall be exempt from tax under Article 10(5) of the Income Tax Act of the 1961. The travel allowance for holidays covers only national journeys and the means of transport must be air, rail or public. Transport Independence of transport, also known as transport compensation, is a of compensation offered by employers to their employees to compensate for their travel expenses from and for their residence and place of work. Children's education allowance Employees receive a check to raise their children in India. The amount spent more than the expected limit of INR 100 per month per child for a maximum of two children is taxable. The affliction allowance (DA) is a certain percentage of the basic salary paid to employees, intended to mitigate the impact of inflation. It is paid by the government to public sector employees and pensioners. Prerequisites Perquisites refers to marginal benefits. Mainly non-monetary benefits provided on the basis of an employer: Official position in organization. They include companies providing cars, telephones, internet services, etc. It's not cash benefits. Deductions in Indian Payroll Processing, deductions, when applied to the CTC give you the actual take-home salary that an employee gets. Here are some of the most common deductions: the Employee Fund (PF) is a benefit scheme for employees in which investments are made by the employer and employee every month. How do you calculate? Both the employee and the employer contribute a percentage of the basic salary +DA+Special who applies? Organisations with a force of 20 or more employees. It is compulsory for employees whose basic, DA and special allowances are lower than 226; 130? 185; 15000 per month Employees are State Insurance Corporation (ESIC) As for the ESIC Act, 1948 in Indian Payroll Processing, if a company has ten or more employees (20 in the case of Maharashtra and Chandigarh) whose gross salary is lower than R. 21000 per month, then the employer is obliged to use an ESIC scheme for such employees. How do you calculate? the employer; 226? 128? the contribution; 4.0% of gross employees,226; 128? The contribution; 1.0% of gross salary To whom does it apply? The company should have at least twenty employees whose gross salary does not exceed Rs.21, 000 p.m. is applicable to all these The professional tax is a tax levied on the income of salaried employees and professionals, including rental hire doctors and lawyers, etc. from the state government. Several states have different methods of calculating the professional tax. How do you calculate? The Social Welfare Fund is a legal contribution managed by individual state authorities. The State Social Security Board determines the amount and frequency of the contribution. The contribution and periodicity of remittance differ with each state. The well-being of work is a help in the form of money or needs for those who need it. The National Social Security Scheme (NPS) is an initiative of the Indian government. It is a contributory pension scheme which allows a person to create a pension body. Men and women can use it as a saving-investment or post-retirement tool. How do you calculate? Employer's contribution is the maximum of 10% of the basic salary Employee's contribution is a minimum of INR 6000 up to INR 50,000 pa Two basic types of wage structuring The two basic types of wage planning involve how we want to break up and define CTC. There are two ways to do this: Top-down In this type, you define the amount for different wage components and add the total as gross. For example Basic 5000, DA 5000= Gross 10000. In this type, the gross total is defined and the amount is then divided between different components. For example, Gross = 10000; Basically it is the 0% of the gross, DA is the 60% of the gross, (as for sources) Other salting elements: Payslip/ Salary Slip A salary is a document issued by an employer to an employee. It contains a detailed description of the employee's salary components such as HRA, LTA, Bonus paid etc and deductions for one month. It is issued every month by an employer either in the form of a printed copy or an electronic copy. Form 16 is a certificate issued by an employer and contains the necessary information for and submit your tax return. Employers must issue each 15 June of the following year, immediately after the exercise in which the tax is deducted. Repayments The reimbursement is the amount paid by the employer to an employee for official expenses such as: official phone calls, taxi trips to the customer's locations, meals at the customer's location or stay at the hotel for official trips. These refunds are usually on an effective basis and the payment is made after the presentation of invoices. This refund is not taxable for the employee. Bonuses and incentives An incentive is a program established with specific objectives to achieve. A bonus is a form of reward and usually does not depend on achieving quantitative goals. Ad hoc items are those infrequent payments you have to make on the payroll. The corrections are an excellent example of ad hoc voice. Every time you make an adjustment you are doing to solve a specific error or problem. Income tax The tax levied on personal income oneà s is called income tax. Usually, an employee gets his salary after tax deduction by the employer. This process is called tax deduction at source (TDS). The amount of the deducted tax is paid to the government by the company. Investment statements of employees The investment statement must be made at the beginning of a financial year. Your employer asks you to declare your fiscal savings investments for the year to be able to deduct taxes accordingly from your monthly salary. The investment statement is important to you because it can lead to a higher salary in hand. Gratitude Freeness is the part of the salary that is received by an employee by the employer for the services offered by the employee on him or she leave the job. Even if an employee can receive the amount of only after 5 years, it will be deducted by the employer every year and then it will be deducted from your CTC. CTC. CTC.

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