Calculate Income Tax in Excel

1	Α	В	C	G	Н
1	Income Details			Alex's Income Details	
2	Gross Total Income	₹ 9,000,000		Gross Total Income	₹ 2,800,000
3	Total Exemptions	₹1,500,000		Total Exemptions	₹ 550,000
4	Total Deductions	₹ 980,000		Total Deductions	₹ 230,000
5	Taxable Income	₹ 6,520,000		Taxable Income	₹ 2,020,000
6	Tax on Income (Old Tax Regime)	₹ 1,768,500		Tax on Income (Old Tax Regime)	₹ 418,500
7	10% Surcharge for Income more than 50 Lakhs	₹ 176,850		Tax on Income (New Tax Regime)	₹ 306,000
8	4% Health & Education Cess	₹ 77,814	L	DIFFERENCE BETWEEN BOTH	
9	Total Tax	=B6+B7+B8	TAX REGIMES		
0					

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Eva M. Lang, Jan Davis Tudor

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