

DIFFERENT MEANINGS OF 'SALARY' FOR DIFFERENT PURPOSES

<i>For computation of taxable income under the head salaries</i>	<i>Rent-free House or Concession in rent</i>	<i>House Rent Allowance</i>	<i>Qualifying Amount of Contribution to R.P.F.</i>	<i>Entertainment Allowance</i>	<i>Determination of salary of ₹ 50,000 regarding taxability of perquisites under sec. 17(2)(iii)(c)</i>
<ol style="list-style-type: none"> 1. Basic salary or wages. 2. Advance salary. 3. Arrears of salary. 4. Annuity or pension. 5. Gratuity. 6. Fees, Commission, Bonus. 7. Allowances including Dearness Allowance. 8. Profits in lieu of salary. 9. Perquisites. 10. Excess contribution to R.P.F. by employer over 12% of salary. 11. Excess interest received from R.P.F. over 9.5% rate of interest will be taxable. 12. Taxable portion of transferred balance to R.P.F. 	<ol style="list-style-type: none"> 1. Basic Salary (excluding advance or arrear of salary received). 2. Taxable Allowances. 3. Bonus. 4. Commission. 5. Any other payment in cash. (Excluding dearness allowance not entering into retirement benefits of the employee, employer's contribution to R.P.F., allowances exempt from tax and value of perquisites.) 	<ol style="list-style-type: none"> 1. Basic Salary. 2. Dearness Allowance if the terms of employment so provide, i.e, it is taken into account for retirement benefits, or Dearness Pay. (Excluding all other allowances, bonus or perquisites and all extras) 3. Commission based on fixed percentage of turnover achieved by the employee and given under terms of employment. 	<p>Same as for House Rent Allowance as per preceding column.</p>	<p>Basic Salary exclusive of any allowance, benefit or other perquisite.</p>	<p>Basic Salary, Dearness Allowance, All other taxable allowances, benefits received in cash, Bonus, Commission, etc. and all monetary payments included in gross salary after allowing deductions u/s 16. For this purpose salary will not include perquisites not received in cash.</p>