

				Amount (Rs.)
SALARIES U/S 15-17				
Sec 17(1)	Basic Salary and Allowances		4951500	
Sec 17(2)	Value of Perquisites (Medical + Leave Travel)		87000	
Sec 17(3)	Profit in lieu of Salary			
		<i>Gross Salary</i>	5038500	
Sec 10	Less Exempt Allowances	56000 + 32000 + 1500	89500	
		<i>Net Salary</i>	4949000	
Sec 16(ia)	Less Standard Deduction		50000	4899000
HOUSE PROPERTY U/S 22-27				
	Annual Value	Self-Occupied	Nil	
	Less Municipal Taxes Paid		Nil	
			Nil	
Sec 24	LESS: Deduction	Intt on H Loan	Max allowed	200000
				-200000
CAPITAL GAINS U/S 45 - 55				
	SHORT TERM CAPITAL GAIN			
	LONG TERM CAPITAL GAIN			
OTHER SOURCES U/S 56-59				
	Saving Bank Interest		18400	
	Punjab National Bank FD Interest (2700000 / 100 * 90)		3000000	3018400
GROSS TOTAL INCOME				7717400
LESS: DEDUCTIONS UNDER CHAPTER VI-A				
	Sec 80C	Max Limit 150000	150000	
	Sec 80CCD(1B) NPS	Max Limit 50000	50000	
	Sec 80D	Mediclaime	Max Limit 25000	25000
	Sec 80TTA	SB Interest	Max Limit 10000	10000
				235000
TOTAL INCOME		7482400	Rounding Off u/s 288A	7482400
TAX ON TOTAL INCOME				
	NORMAL INCOME	7482400		TAX 2057220
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)			2057220
	ADD : SURCHARGE (10 % / 15% / 25% / 37%)		10%	205722
				2262942
	ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)		4%	90518
	TOTAL TAX PAYABLE (including Surcharge & Cess)			2353460
	ADD : INTEREST U/S 234A, 234B & 234C		Ignoring for Academic Purposes	
	ADD : Late Fees U/S 234F		Rs. 10000 (Jan-Mar 2021)	
	TOTAL TAX AND INTEREST PAYABLE			2353460
TAX PAID U/S 199 :				
09-Oct-19	Advance Tax Paid U/S 210		98000	
30-Apr-20	Self-Assessment Tax Paid U/S 140A		295000	
	T. D. S. U/S 192	Employer	1250970	
	T. D. S. U/S 194A	PNB	300000	
				1943970
TAX PAYABLE excluding Interest				409490
				Rounding Off u/s 288B