

SALARIES U/S 15-17

			Amount (Rs.)	
Sec 17(1)	Basic Salary and Allowances		8673400	
Sec 17(2)	Value of Perquisites		34000	
Sec 17(3)	Profit in lieu of Salary			
		<i>Gross Salary</i>	8707400	
Sec 10	Less Exempt Allow (34000 + 20000 + 11000 + 2400)		67400	
		<i>Net Salary</i>	8640000	
Sec 16(ja)	Less Standard Deduction		50000	8590000

HOUSE PROPERTY U/S 22-27

Let-Out

	Annual Value		2140000	
	Less Municipal Taxes Paid		80000	
			2060000	
Sec 24	LESS: Deduction	Std Ded 30%	618000	
		Intt on H Loan	510000	1128000
				932000
		Less House Property Loss B/f (AY 2019-20)	74000	858000

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

OTHER SOURCES U/S 56-59

	Saving Bank Interest		132930	
	Interest on Loan given to Friend		18700	
	Accrued Interest on NSCs		2333	
Sec 115BB	Lottery (Gross Amount Rs. 35000 * 100 / 70)		50000	203963

GROSS TOTAL INCOME

LESS: DEDUCTIONS UNDER CHAPTER VI-A

Sec 80C	Prov Fund		110000	
	Accrued Interest on NSCs		2333	112333
Sec 80CCD(1B)	New Pension Scheme Max 50000			20000
Sec 80D	Mediclaime In-Laws Not allowed			Nil
Sec 80TTA	SB Interest		10000	142333

TOTAL INCOME 9509630 Rounding Off u/s 288A **9509630****TAX ON TOTAL INCOME**

	INCOME	RATE	TAX
NORMAL INCOME	9459630		2650389
Lottery SPECIAL INCOME	50000	30%	15000
			2665389

Sec 87A LESS: REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs) 2665389

ADD: SURCHARGE (10% / 15% / 25% / 37%) 10% 266539

2931928

ADD: HEALTH & EDUCATION CESS (4% on Income Tax + Surcharge) 4% 117277

TOTAL TAX PAYABLE (including Surcharge & Cesses) **3049205**

ADD: INTEREST U/S 234A, 234B & 234C Ignoring for Academic Purposes

ADD: Late Fees U/S 234F Rs. 10000 (Jan-Mar 2021) **3049205****TAX PAID U/S 199:**

17-Apr-20	Self-Assessment Tax Paid U/S 140A		34000
T. D. S. U/S 192	Tata Overseas Computers Ltd		2300000
T. D. S. U/S 194B	Jagatpur Lottery Authority		15000
			2349000

TAX PAYABLE excluding Interest Rounding Off u/s 288B **700200**