

SALARIES U/S 15-17

				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		4227600	
Sec 17(2)	Value of Perquisites		42000	
Sec 17(3)	Profit in lieu of Salary			
		Gross Salary	4269600	
Sec 10	Less Exempt Allowances (43600 + 12000)		55600	
		Net Salary	4214000	
Sec 16(ia)	Less Standard Deduction		50000	4164000

HOUSE PROPERTY U/S 22-27

Indore	Annual Value (Let-Out)	1800000*100/90	2000000	
	Less Municipal Taxes Paid	Paid by Assessee	27000	
			1973000	
Sec 24	LESS: Deductions	Std Ded 30%	591900	
		Intt on H Loan	70000	661900
				1311100
Kolkata	Annual Value (SOP)		Nil	
	Less Municipal Taxes Paid		Nil	
			NIL	
Sec 24	LESS: Deductions	Std Ded 30%	50000	
		Intt on H Loan	50000	-50000

CAPITAL GAINS U/S 45 - 55

	SHORT TERM CAPITAL GAIN			
	LONG TERM CAPITAL GAIN - Diamonds			
20-Feb-20	Sale Consideration		900000	
CII = 289	Less Indexed Acq Cost	(72000 * 289 / 100)	208080	691920
				691920

No Deduction allowed for Purchase of Jewellery on 21-02-20

OTHER SOURCES U/S 56-59

	Saving Bank Interest		26000	
	Intt on Deposits to Amar Construction Ltd (No TDS)		26000	
	Accrued Interest on NSCs (70000 * 0.08)		5600	
	Gift from Non-Relative exceeding Rs. 50000		80000	
				137600

GROSS TOTAL INCOME**LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Sec 80C	Recognised Prov Fund		80000	
	Public Prov Fund		46000	
	NSCs Purchased (17-03-20)		10000	
	Accrued Intt on NSCs (08-01-19)		5600	
	(Rs. 70000 * 0.08) First Year			141600
Sec 80CCD(1) NPS		20000	8400	
Sec 80CCD(1B) New Pension Scheme	Max 50000		50000	
Sec 80TTA	SB Interest		10000	
				210000
TOTAL INCOME	6044620	Rounding Off u/s 288A		6044620

TAX ON TOTAL INCOME

	INCOME	RATE	TAX
NORMAL INCOME	5352700		1418310
LTCC SPECIAL INCOME	691920	20%	138384
			1556694

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

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

10%

1712363

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

4%

68495

TOTAL TAX PAYABLE (including Surcharge & Cesses)**1780858**

ADD : INTEREST U/S 234A, 234B & 234C

ADD : Late Fees U/S 234F

Ignoring for Academic Purposes

Rs. 10000 (Jan-Mar 2021)

TOTAL TAX AND INTEREST PAYABLE**1780858****TAX PAID U/S 199 :**

08-Sep-19 Advance Tax Paid U/S 210

04-Jul-20 Self-Assessment Tax Paid U/S 140A

T. D. S. U/S 192 Employer

T. D. S. U/S 194-I Tenant

41000

170000

1070000

200000

1481000**TAX PAYABLE excluding Interest**

Rounding Off u/s 288B

299860