	r. V.K. Singh	ania's Rook	Δ	SSESSMEN	T YFAR	. 2020-2	1
	0,000		Case Study-13	Pages 535-536	Rohit V		28-Apr-63
	63rd Edition: August-2020 Case Study-13 Pages 535-536 Rohit Virmani SALARIES U/S 15-17						Amount (Rs.)
	Sec 17(1)	Basic Salary and Allowances / Pension				640000	Amount (NS.)
	Sec 17(1) Basic Salary and Allowances / Pension Sec 17(2) Value of Perquisites					0-10000	
	Sec 17(2)	CONMINGENCE VA COMPANY OF COMPANY AND COMP					
	000 17(0)	1 Total III lied e	n Galary	C	Gross Salary	640000	
	Sec 10	Less Exempt	Allowanasa	9	oross Salary	040000	
	Sec 10	Less Exempt	Allowances		Net Salary	640000	
	See 16/io)	Loop Standar	d Doduction		rect Galary	50000	590000
9	Sec 16(ia) Less Standard Deduction					30000	390000
9	HOUSE PROPERTY U/S 22-27						
	Indore	Gross Annua	l Value (Let-Out)			3000000	
		Less Municip	oal Taxes Paid	Not paid by owner			
						3000000	
	Sec 24	LESS: Deduc	tions	Std Ded 30%	900000		
				Intt on H Loan	260000	1160000	1840000
	Kolkata	Annual Value	(SOP)			Nil	
		Less Municipal Taxes Paid				Nil	
						Nil	
	Sec 24	LESS: Deduc	tions	Std Ded 30%	Nil		
			Renewal	Intt on H Loan	Max 30000	30000	-30000
	CAPITAL C	GAINS U/S 45	5 - 55				
		SHORT TER	M CAPITAL GAIN				
		LONG TERM	CAPITAL GAIN				
	OTHER SO	THER SOURCES U/S 56-59					
	1_b_i	SAVING BANK	INTEREST			14710	
	1_b_v	Intt on Time	Deposits with C	omp		8000	
8.18	1_b_v	ACCRUED INT	T ON NSCs	Rs. 80000 * .0880		7040	
	1_d_i	Gift from No	n-Relatives (We	edding Anniversary)		80000	109750
8	GROSS TOTAL INCOME LESS: DEDUCTIONS UNDER CHAPTER VI-A_					1	2509750
	,	Sec 80C	PUBLIC PROVIDE	ENT FUND	90000		
			Tuition Fees - :	2 Children	36200		
			ACCRUED INTT O	ON NSCs	7040	133240	
		Sec 80CCD(1) NPS	25000		16760	
		Sec 80CCD(1B) New Pension		Scheme Max 50000		50000	
		Sec 80TTB	WEST-STATES OF NO			10000	210000
8	TOTAL IN	COME		2299750	Rounding Off u/s 2		2299750
13	TAX ON TO	OTAL INCOM	IE	INCOME	RATE	TAX	
		NORMAL INC	COME	2299750		502425	
58	Sec 87A	LESS : REBA	TE (Rs. 12500, if Tota	al Income upto Rs. 5 Lakhs)			502425
	ADD : SUR	DD: SURCHARGE (10 % / 15% / 25% / 37%)					
						Ì	502425
88	ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)					4%	20097
		OTAL TAX PAYABLE (including Surcharge & Cesses)					522522
	ADD : INTEI	DD : INTEREST U/S 234A, 234B & 234C Ignoring for Academic Purpose DD : Late Fees U/S 234F Rs. 10000 (Jan-Mar 2021					
3	TOTAL TA	TOTAL TAX AND INTEREST PAYABLE TAX PAID U/S 199: Advance Tax Paid U/S 210 9000					
		T. D. S. U/S 1		Tenant		300000	
	08-Jun-20		ment Tax Paid			55000	445000
13	TAX PAYA				Rounding Off u/s 2		77520
	TOLD TO	WAYS 1/1 1/2 ///	ciate Professor of Comm	nerce: 42 yrs Teaching Exper			The same state of the same sta
Tax Cals by Dr SB Rathore, Former Associate Professor of Commerce; 42 yrs Teaching Experience (Oct-77 to Dec-19) in Shyam Lal College (University of Delhi) 04/12/2020 Website: www.taxclasses.in FaceBook: DrSB Rathore YouTube: Dr Rathore's tax Video Lectures (No Advertisements)							
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