

					Amount (Rs.)
<b><u>SALARIES</u></b> U/S 15-17					
SALARY RECEIVED					
LESS: EXEMPTED ALLOWANCES U/S 10					
<b><u>HOUSE PROPERTY</u></b> U/S 22-27					
GROSS ANNUAL VALUE			2200000		
LESS LOCAL TAXES PAID			80000		
Net Annual Vaue				2120000	
Less Std Ded	636000				
Less Interest on H Loan	240000		876000		
<b><u>INCOME FROM BUSINESS OR PROFESSION</u></b> U/S 28-44					
Sec 44AB Tax Audit					
INCOME AS PER SCHEDULE B/P			355910		
<b><u>CAPITAL GAINS</u></b> U/S 45 - 55					
SHORT TERM CAPITAL GAIN					
LONG TERM CAPITAL GAIN					
<b><u>OTHER SOURCES</u></b> U/S 56-59					
S B INTT			120000		
BANK FDR INTT			300000		
GIFT FROM NON-RELATIVES			60000		
GIFT FROM RELATIVES	80000				
<b><u>GROSS TOTAL INCOME</u></b>					
LESS: DEDUCTIONS UNDER CHAPTER VI-A U/S 80					
<b><u>Section 80C</u></b>					
PPF			90000		
ELSS			60000		
			150000	150000	
Section 80CCD(1)			30000		
Section 80CCD(1B)				50000	
Section 80D	40000			25000	
Section 80GGC				210000	
Section 80TTA				10000	
					445000
<b>TOTAL INCOME</b>					
	1634910			Rounding Off u/s 288A	1634910
<b>TAX ON TOTAL INCOME</b>					
10-Jan-65	NORMAL	INCOME	RATE	TAX	
		1634910		302973	
LESS : REBATE u/s 87A (Rs. 12500, if Total Income upto Rs. 5 Lakhs)					
ADD : SURCHARGE (10 % exceeding 50 Lakhs; 15% exceeding 100 Lakhs)					
ADD : EDUCATION & HEALTH CESS (4 % ON TAX PAYABLE)					
<b>TOTAL TAX PAYABLE</b>					
ADD: INTEREST U/S 234A, 234B & 234C (Interest Ignored)					
ADD: LATE FEES U/S 234F After 31-10-2022					
<b>TAX PAID U/S 199 :</b>					
28/12/2021	ADVANCE TAX PAID U/S 210		15000		
08/01/2022	ADVANCE TAX PAID U/S 210		40000		
	TDS U/S 194-I	Rent	200000		
	TDS U/S 194A	Bank FDR Intt	30000		
<b>TAX PAYABLE</b>					
Rounding Off u/s 288B					35092

## Case Study-302

### Gift Received

Brother	80000
Friend	60000

PM @ 15%

Assets Balance as on 01-04-21	1072500	
Sold (More than 180 or more)	-577500	
Purchased (180 or More)	198000	103950
Purchased (Less than 180)	132000	9900
Sold (Less than 180)		
Total Dep		113850

Net Profit as per P & L A/c		82700
Other Information		
Contingent Liab	7h	15000
Cash Payment	9b	65000
Penalty	7f	5000
No TDS on Comm	8A(b)	27060
Add Depreciation as per P & L A/c		275000
Less Dep as per Income Tax Act		-113850
Income from Business / Profession		355910