

**SALARIES** U/S 15-17

				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		1,94,71,800	
Sec 17(2)	Value of Perquisites (House)	15% of 1,94,28,000	29,14,200	
Sec 17(3)	Profit in lieu of Salary			
			<b>Gross Salary</b>	2,23,86,000
Sec 10	Less Exempt Allowances	CEA		
			<b>Net Salary</b>	2,23,86,000
Sec 16(ia)	Less Standard Deduction		50,000	<b>2,23,36,000</b>

**HOUSE PROPERTY** U/S 22-27

<b>Gr Floor</b>	Annual Value	Dr Shyam Bihari	4,00,000	
	Less Municipal Taxes Paid	1/2 of Rs. 34,000	17,000	
			3,83,000	
Sec 24	LESS: Deductions	Std Ded 30%	1,14,900	
		1/2 of Rs. 6,60,000 Interest	3,30,000	4,44,900
				<b>-61,900</b>

<b>First Floor</b>	Annual Value	Jugal Furniture	6,00,000	
	Less Municipal Taxes Paid	1/2 of Rs. 34,000	17,000	
			5,83,000	
Sec 24	LESS: Deductions	Std Ded 30%	1,74,900	
		1/2 of Rs. 6,60,000 Interest	3,30,000	5,04,900
				<b>78,100</b>

**CAPITAL GAINS** U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

**OTHER SOURCES** U/S 56-59

	Saving Bank Interest		37,000	
18/05/2023	Dividend (Gross)	27000 * 100 / 90	30,000	
	Gift from Non-Relative		74,000	<b>1,41,000</b>

**GROSS TOTAL INCOME****2,24,93,200****LESS: DEDUCTIONS UNDER CHAPTER VI-A**

<b>Sec 80C</b>	PPF	Not Allowed	
<b>Sec 80CCD (1)</b>		Not Allowed	
<b>Sec 80CCD(1B)</b>	New Pension Scheme	Not Allowed	
<b>Sec 80D</b>	Mediclaime	Not Allowed	
<b>Sec 80D</b>	Mediclaime	Sr Citizen Parents	Not Allowed
<b>Sec 80TTA</b>	SB Interest	Not Allowed	

**TOTAL INCOME** 22493200 Rounding Off u/s 288A **2,24,93,200****TAX ON TOTAL INCOME**

		INCOME	TAX
	NORMAL INCOME	2,24,93,200	64,47,960
Sec 87A	LESS : REBATE (Rs. 25000, if Total Income upto Rs. 7 Lakhs)		64,47,960
	ADD : SURCHARGE @ 25%	<i>Surcharge for Dividend @ 15%</i>	16,11,130

ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge) **4%** 3,22,364**TOTAL TAX PAYABLE** (including Surcharge & Cesses) **83,81,454**

ADD : INTEREST U/S 234A, 234B &amp; 234C (Ignored)

ADD : Late Fees U/S 234F Aug-Dec 2024 Rs. 5000 (ignored)

**TOTAL TAX AND INTEREST PAYABLE** **83,81,454****TAX PAID U/S 199 :**

<b>03-Mar-24</b>	Advance Tax Paid U/S 210		26,000
	T. D. S. U/S 192	Employer	83,75,000
	T. D. S. U/S 194-I	Dividend	3,000
	T. D. S. U/S 194-I	Jugal Furniture	60,000
			<b>84,64,000</b>

**REFUND**

Rounding Off u/s 288B

**-82,550**

**Case-4 (New Regime-By Default)**

Exempted

Filing Date

28-Jun-24

Due date

31-Jul-24

Late Fees

Aug-Dec 24

5,000

Basic Salary 1,94,10,000

Transport Allowance (Taxable) 18,000

ii Children Education Allowance 1,800

Leave Salary 42,000

**1,94,71,800**

Lower Rent-Free UnFurnished House 29,14,200

Rent Paid by Employer 48,00,000

15% of Basic + TA= Rs. 29,14,200

Ground Floor- Rent Received (No TDS) 4,00,000

Municipal Tax paid 34,000

Interest on Housing Loan 6,60,000

First Floor- Rent Received (Net of 10% TDS) 5,40,000

(Gross Rent = 5,40,000 \* 100 / 90) 6,00,000

Saving Bank Interest 37,000

Dividend (TDS Rate 10%) 18/05/2023 27,000

Silver Chain Gift from NRI on Birthday 74,000

Public Prov Fund 1,30,000

NPS 73,000

Section 80D (Medical Insurance Premium)

Self, Spouse, Minor Daughter 14,000

Independent Son 28,000

Father &amp; Mother (Both Sr Citizens) 28,000

**Income Tax****Any Age**

Upto 3,00,000 Nil

3,00,001 to 6,00,000 5% 15,000

6,00,001 to 9,00,000 10% 30,000

9,00,001 to 12,00,000 15% 45,000

12,00,001 to 15,00,000 20% 60,000

15,00,001 to 2,24,93,200 30% 62,97,960

**64,47,960**

Average Tax 28.67%

Equity Dividend Rs. 30,000

Equity Div 30,000

Tax on Dividend Rs. 9,000

Average Tax 8,600

Surcharge @ 25% Rs. 2,250

Diff in SC @ 10% 860

Details of Assets &amp; Liabilities

Acq Cost

Mkt Value

Resi House Prop 36,10,000 N.A.

Motor Car (BMW) 2015-16 55,00,000 N.A.

Cash in Hand 20,800

**91,30,800**

Loan to Purchase car 4,10,800