

**SALARIES** U/S 15-17

			Amount (Rs.)	
Sec 17(1)	Basic Salary and Allowances		55,42,600	
Sec 17(2)	Value of Perquisites (Medical + Leave Travel)		97,000	
Sec 17(3)	Profit in lieu of Salary			
		<b>Gross Salary</b>	56,39,600	
Sec 10	Less Exempt Allowances	42,000 + 1,500 + 56,000	99,500	
		<b>Net Salary</b>	55,40,100	
Sec 16(ia)	Less Standard Deduction		50,000	<b>54,90,100</b>

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

	Annual Value		Nil	
	Less Municipal Taxes Paid		Nil	
			Nil	
Sec 24	LESS: Deduction	Intt on H Loan	Max allowed	2,00,000
				<b>-2,00,000</b>

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

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

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

	Saving Bank Interest		28,400	
	Punjab National Bank FD Interest (27,00,000 / 100 * 90)		30,00,000	
15/06/2023	Dividend from Excel Motors Ltd		4,750	<b>30,33,150</b>

**GROSS TOTAL INCOME****83,23,250****LESS: DEDUCTIONS UNDER CHAPTER VI-A**

<b>Sec 80C</b>		Max Limit 1,50,000	1,50,000	
<b>Sec 80CCD(1B)</b>	NPS	Max Limit 50,000	50,000	
<b>Sec 80D</b>	Mediclaime	Max Limit 25,000	25,000	
<b>Sec 80TTA</b>	SB Interest	Max Limit 10,000	10,000	<b>2,35,000</b>

**TOTAL INCOME**

8088250

Rounding Off u/s 288A

**80,88,250****TAX ON TOTAL INCOME**

		INCOME	TAX	
	NORMAL INCOME	80,88,250	22,38,975	
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)			22,38,975
	ADD : SURCHARGE (10 % / 15% / 25% / 37%)		10%	2,23,898

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

4%

98,515

**TOTAL TAX PAYABLE** (including Surcharge & Cess)**25,61,388**

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****25,61,388****TAX PAID U/S 199 :**

09-Oct-23	Advance Tax Paid U/S 210		98,000	
30-Apr-24	Self-Assessment Tax Paid U/S 140A		2,95,000	
	T. D. S. U/S 192	Employer	12,00,900	
	T. D. S. U/S 194A	PNB	3,00,000	
				<b>18,93,900</b>

**TAX PAYABLE**

Rounding Off u/s 288B

**6,67,490**

**Case-2 (Old Regime) Not Allowed after 31/07/2024**

Exempted

Filing Date

02-Jul-24

Due date

31-Jul-24

Late Fees

Aug-Dec 24

5,000

	Basic Salary	48,00,000	
i	Travelling Allowance	46,000	42,000
	HRA	6,17,100	1,60,000
ii	Children Education Allow	1,500	1,500
	<i>Transport Allowance</i>	18,000	
	<i>Servant Allowance</i>	12,000	
	<i>Driver Allowance</i>	36,000	
	Leave Salary	12,000	
		<b>55,42,600</b>	<b>2,03,500</b>
	Leave Travel Concession	71,000	56,000
	Reimbursement of Medical Exps	26,000	

***Intt on Borrowed Cap*** 3,95,000

Saving Bank Interest	28,400	
Bank FDR Intt (TDS @ 10%)	27,00,000	
Dividend from Excel Motors Limited	4,750	No TDS

Section 80C	1,50,000
Section 80CCD(1B)	50,000
Section 80D (Medical Ins Prem)	
<i>Self &amp; Spouse</i>	38,000

**Income Tax****Non-Senior Resident**

2,50,001 to 5,00,000	5%	12,500
5,00,001 to 10,00,000	20%	1,00,000
10,00,001 to 80,88,250	30%	21,26,475
		<b>22,38,975</b>

Details of Assets & Liabilities	Acq Cost	Mkt value
Jewellery (1985-86)	4,00,000	46,70,000
Plot of Land - Delhi (2006-07)	29,65,000	9,70,00,000
Self-Occpuied Resi Prop (1985-86)	2,95,000	49,86,000
Cash in Hand	83,600	
	<b>37,43,600</b>	