

SALARIES U/S 15-17

			Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances (Pension)	46,90,000	46,40,000
Sec 16(ia)	Less Standard Deduction	50,000	

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

	Rent Received	9,40,000	6,32,100
	Less Municipal Taxes Paid	37,000	
		9,03,000	
Sec 24	LESS: Deductions	2,70,900	
	Std Ded 30%		

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

OTHER SOURCES U/S 56-59

	Saving Bank Interest	98,750	5,79,590
	Intt on REC Bonds (No TDS)	4,80,000	
	Accrued Interest on NSCs (03-03-23)	840	

GROSS TOTAL INCOME

58,51,690

LESS: DEDUCTIONS UNDER CHAPTER VI-A

Sec 80C	Public Prov Fund (Cash)	<i>Not-Allowed</i>
	Intt on NSCs Rs. 7.00 / 100 * 12000	<i>Not-Allowed</i>
Sec 80CCD (1)	NPS	<i>Not-Allowed</i>
Sec 80CCD(1B)	NPS	<i>Not-Allowed</i>
Super Sr Citizen Sec 80D	Medical Ins Prem	<i>Not-Allowed</i>
Sec 80GGC	Political Donation	<i>Not-Allowed</i>
Super Sr Citizen Sec 80TTB	Intt on Deposits - Bank / PO Intt	<i>Not-Allowed</i>

TOTAL INCOME 5851690 Rounding Off u/s 288A **58,51,690****TAX ON TOTAL INCOME**

	INCOME	TAX
Super Sr Citizen NORMAL INCOME	58,51,690	14,55,507
		14,55,507

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

1,45,551

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

4%

64,042

TOTAL TAX PAYABLE (including Surcharge & Cess)

16,65,100

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

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

TOTAL TAX AND INTEREST PAYABLE

16,65,100

TAX PAID U/S 199 :

21-Apr-24	Self-Assessment Tax Paid U/S 140A	2,80,000	14,60,000
	T. D. S. U/S 192 on Pension Ex-Employer	11,80,000	

TAX PAYABLE

Rounding Off u/s 288B

2,05,100

Case-3 (New Regime-By Default)

Super Sr

Filing Date

27-Jun-24

Due date

31-Jul-24

Late Fees

Aug-Dec 24

5000

Pension (Ex-Employer) 46,90,000

Naveen Motors (PAN AAFFN4403G)

Rent Received 9,40,000

Municipal tax paid 37,000

Saving Bank Interest 98,750

Intt on REC Bonds (No TDS) 4,80,000

Accrued Intt on NSCs Rs. 12,000 840 03/03/2023

First Year (Rs. 7.00 per 100)

Public Prov Fund (Cash) 1,30,000

Accrued Intt on NSCs (03-03-23) 840 *First Yr Intt*

NPS 70,000

Avail First Rs. 50,000 u/s 80CCD (1B)

Medical Ins Prem - Self + Spouse 52,000

Donation to political Party (Cash) 3,000

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 58,51,690	30%	13,05,507
		<u>14,55,507</u>

Mandatory, if income exceedig Rs. 50 Lakhs

Details of Assets & Liabilities	Acq Cost	Mkt value
Resi House Property	4,78,000	Not Available
Jewellery (1967-68)	25,000	Not Known
Motor Car (Honda City) 2011-12	11,55,700	
Shares	86,30,000	
Cash in Hand (31-03-24)	18,570	
	<u>1,03,07,270</u>	
Loan taken to purchase Car	<u>2,00,000</u>	