

SALARIES U/S 15-17

			Amount (Rs.)	
Sec 17(1)	Basic Salary and Allowances		86,83,400	
Sec 17(2)	Value of Perquisites		6,50,000	
Sec 17(3)	Profit in lieu of Salary			
		Gross Salary	93,33,400	
Sec 10	Less Exempt Allow		6,43,400	
		Net Salary	86,90,000	
Sec 16(ia)	Less Standard Deduction		50,000	
				86,40,000

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

	Annual Value		21,40,000	
	Less Municipal Taxes Paid		80,000	
			20,60,000	
Sec 24	LESS: Deduction	Std Ded 30%	6,18,000	
		Intt on H Loan	5,10,000	
			11,28,000	
			9,32,000	
		Less House Property Loss B/f (AY 2023-24)	74,000	
				8,58,000

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN
LONG TERM CAPITAL GAIN

OTHER SOURCES U/S 56-59

	Saving Bank Interest		1,32,930	
	Interest on Loan given to Friend		18,700	
	Accrued Intt on NSCs (01-01-21)		1,940	
15-Jun-23	Dividend (No TDS)		4,700	
	Intt on Income Tax Refund		11,250	
16-Oct-23	Lottery (Gross Rs. 35000 * 100 / 70)		50,000	
				2,19,520

GROSS TOTAL INCOME**97,17,520****LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Sec 80C	Prov Fund	1,10,000	
	Accrued Intt on NSCs (01-01-21)	1,940	1,11,940
Sec 80CCD(1)	New Pension Scheme		20,000
Sec 80D	Mediclaime In-Laws Not allowed		Nil
Sec 80TTA	SB Interest		10,000
			1,41,940

TOTAL INCOME

9575580

Rounding Off u/s 288A

95,75,580**TAX ON TOTAL INCOME****INCOME****RATE****TAX**

	NORMAL INCOME	95,25,580		26,70,174
Lottery	SPECIAL INCOME	50,000	30%	15,000
				26,85,174

Sec 87A LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)

26,85,174

ADD : SURCHARGE (10 % / 15% / 25% / 37%)

10%

2,68,517

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

4%

1,18,148

TOTAL TAX PAYABLE (including Surcharge & Cesses)**30,71,839**

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

ADD : Late Fees U/S 234F **Filed after Due Date**

5,000

TOTAL TAX AND INTEREST PAYABLE

30,76,839

TAX PAID U/S 199 :

17-Apr-24	Self-Assessment Tax Paid U/S 140A		34,000
	T. D. S. U/S 192	Tata Overseas Computers Ltd	23,10,000
	T. D. S. U/S 194B	Jagatpur Lottery Authority	15,000
			23,59,000

TAX PAYABLE

Rounding Off u/s 288B

7,17,840

Case-5 (Old Regime) Not Allowed after 31/07/2024		Exempted	Belated Filed
	Basic Salary	86,00,000	11-Sep-24
10(14)(i)	Conveyance Allowance	12,000	11,000 Due date
10(13A)	House Rent Allowance	29,000	20,000 31-Jul-24
10(14)(ii)	Children Education Allowance	2,400	2,400 Late Fees
	Transport Allowance	34,000	Aug-Dec 24
	Leave Salary	6,000	5,000
		86,83,400	33,400
10(5)	Leave Travel Concession	6,50,000	6,10,000

Rent Received (No TDS)	21,40,000	
Municipal Taxes Paid	80,000	
Interest on Housing Loan to Purchase Property	5,10,000	
HP Loss B/f AY 2023-24 (Filed on 15-06-23)		74,000

	Saving Bank Interest	1,32,930	
	Interest on Loan given to Friend	18,700	
	Accrued Intt on NSCs (01-01-21)	1,940	
	Dividend (No TDS)	4,700	15-Jun-23
	Intt on Income Tax Refund	11,250	06-Jan-24
2(a)	Lottery (Net of TDS @ 30%)	35,000	16-Oct-23

Prov Fund	1,10,000
Accrued Intt on NSCs (01-01-21)	1,940
NPS	20,000
Medical Ins Prem - Parents-In-Laws (Sr Citizens)	48,000

Income tax

250,001 to 500,000	5%	12,500
500,001 to 1000,000	20%	1,00,000
1000,001 to 95,25,580	30%	25,57,674
		<u>26,70,174</u>

Details of Assets & Liabilities	Acq Cost
Resi House Property (Let-Out)	70,00,000
Motor Car (i20) purchased 2020-21	6,50,000
Cash in Hand	2,03,000
	78,53,000
Loan to Purchase car	2,000