

SALARIES U/S 15-17 shorturl.at/ksBTV

			Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		67,25,690
Sec 17(2)	Value of Perquisites		
Sec 17(3)	Profit in lieu of Salary		72,000
		Gross Salary	67,97,690
Sec 10	Less Exempt Allowances (27,690 + 3,10,000)		3,37,690
		Net Salary	64,60,000
Sec 16(ia)	Less Standard Deduction		50,000
			64,10,000

HOUSE PROPERTY U/S 22-27

Annual Value

LESS: Deduction

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN (Personal Computer-Not Capital asset)

10-Apr-23	Sale Consideration (Jewellery)		51,00,000	
CII = 348	Less Indexed Acq Cost	(3,00,000 * 348 / 109)	9,57,798	41,42,202

OTHER SOURCES U/S 56-59

Saving Bank Interest

Bank Fixed Deposit Interest (1,80,000 * 100 / 90)

Dividend 15-Jun-23

Gift from Non-Relative not exceeding Rs. 50,000

36,000

GROSS TOTAL INCOME**LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Section 80C Recognised Prov Fund 1,40,000

Max 1,50,000 Public Prov Fund 30,000

Daughter Sukanya Samridhi Yojana 19,000

Sec 80CCD(1) NPS 32,000

Sec 80CCD(1B) New Pension Scheme Max 50,000

Sec 80TTB SB / FDR Intt 2,11,400

TOTAL INCOME

1,05,16,752

Rounding Off u/s 288A

TAX ON TOTAL INCOME

NORMAL INCOME

INCOME 63,74,548

RATE

TAX 17,22,364

LTCG

SPECIAL INCOME

INCOME 41,42,202

RATE 20%

TAX 8,28,440

25,50,804

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

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

15%

4%

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

TOTAL TAX PAYABLE (including Surcharge & Cesses)

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**TAX PAID U/S 199 :**

02-Jun-23 Advance Tax Paid U/S 210

T. D. S. U/S 192

Employer

T. D. S. U/S 194A

SBI

80,000

18,55,000

20,000

TAX PAYABLE

Rounding Off u/s 288B

19,55,000**10,95,760****1,07,66,752****2,14,550****2,50,000****1,50,000****50,000****50,000****2,11,400****2,50,000****1,05,16,750****25,50,804****8,28,440****25,50,804****3,82,621****29,33,425****1,17,337****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762****30,50,762**

Case-6 (Old Regime) Not Allowed after 31/07/2024

Exempted

Filing Date

12-Jul-24

Due date

31-Jul-24

Late Fees

Aug-Dec 24

5,000

Salary	62,00,000	
(i) Travelling Allowance	27,690	27,690
House Rent Allowance	4,90,000	3,10,000
Entertainment Allowance	8,000	
	<u>67,25,690</u>	<u>3,37,690</u>

Profit in Lieu of salary (Taxable) 72,000
(Compensation, Unrecog PF, Excess Contribution/Intt to RPF)

Sale of Personal Computer on 10-09-23 30,000
Purchased during FY 2020-21 50,000

Schedule-Capital Gains-LTCG B9(a)(ii)

Sale of Personal Gold on 10-04-23 51,00,000
Acquisition Cost (FY 2003-04) 3,00,000
Cost Inflation Index: FY 2003-04 = 109 & FY 2023-24 = 348

Saving Bank Interest 11,400
Bank FDR Intt (Net of TDS @ 10%) 1,80,000 TDS 20,000
Dividend form PNB Mutual Fund 3,150 No TDS 15-Jun-23
Gift in Cash from Friend 36,000

Recognised Prov Fund 1,40,000
Public Prov Fund 30,000
Cash deposited in Sukanya Samridhi Yojana 19,000
1,89,000
New Pension Scheme 82,000

Income tax

3,00,001 to 5,00,000 5% 10,000
5,00,001 to 10,00,000 20% 1,00,000
10,00,001 to 63,74,548 30% 16,12,364
17,22,364

Details of Assets & Liabilities	Acq Cost	Mkt value
Jewellery (1984-85)	30,000	7,20,000