

SALARIES U/S 15-17

				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		42,27,600	
Sec 17(2)	Value of Perquisites		3,30,000	
Sec 17(3)	Profit in lieu of Salary			
		Gross Salary	45,57,600	
	Less Exempt Allow u/s 10 (3,600+40,000+1,98,000)		2,41,600	
		Net Salary	43,16,000	
Sec 16(ia)	Less Standard Deduction		50,000	42,66,000

HOUSE PROPERTY U/S 22-27

Indore	Annual Value (Let-Out)	18,00,000*100/90	20,00,000	
	Less Municipal Taxes Paid	Paid by Assessee	27,000	
			19,73,000	
Sec 24	LESS: Deductions	Std Ded 30%	5,91,900	
		Intt on H Loan	70,000	6,61,900
				13,11,100
Kolkata	Annual Value (SOP)		Nil	
	Less Municipal Taxes Paid		Nil	
			NIL	
Sec 24	LESS: Deductions	Std Ded 30%	50,000	
		Intt on H Loan	50,000	
				-50,000

CAPITAL GAINS U/S 45 - 55

	SHORT TERM CAPITAL GAIN			
	LONG TERM CAPITAL GAIN - Diamonds			
20-Feb-24	Sale Consideration		9,00,000	
CII = 348	Less Indexed Acq Cost (72,000 * 348 / 100)		2,50,560	6,49,440

OTHER SOURCES U/S 56-59

	Saving Bank Interest		26,000	
	Intt on Income Tax Refund 01-12-23		3,710	
	Accrued Interest on NSCs (70,000 * 0.07)	4,900		
	Intt on Deposits to Amar Construction Ltd (No TDS)	26,000	30,900	
15-Jun-23	Dividend on Pref Shares		1,250	
	Gift from Colleague (Non-Relative) exceeding Rs. 50000		80,000	
				1,41,860

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

Sec 80C	Recognised Prov Fund	1,80,000		
Max Limit	Public Prov Fund	46,000		
	NSCs Purchased (17-03-24)	10,000		
	Accrued Intt on NSCs (08-01-23)	4,900		
		2,40,900	1,50,000	
Sec 80CCD(1) NPS	70,000 - 50,000	20,000		
Sec 80CCD(1B)	New Pension Scheme Max 50,000		50,000	
Sec 80TTA	SB Interest		10,000	2,10,000

TOTAL INCOME

6108400

Rounding Off u/s 288A

61,08,400**TAX ON TOTAL INCOME**

	INCOME	RATE	TAX	
NORMAL INCOME	54,58,960		14,50,188	
LTCG SPECIAL INCOME	6,49,440	20%	1,29,888	
			15,80,076	

Sec 87A LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs) 15,80,076

ADD : SURCHARGE (10 % / 15% / 25% / 37%) 10% 1,58,008

17,38,084

ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge) 4% 69,523

TOTAL TAX PAYABLE (including Surcharge & Cesses) **18,07,607**

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

ADD : Late Fees U/S 234F Aug-Dec 2024 Rs. 5,000 (ignored)

TOTAL TAX AND INTEREST PAYABLE**18,07,607****TAX PAID U/S 199 :**

08-Sep-23	Advance Tax Paid U/S 210	41,000		
04-Jul-24	Self-Assessment Tax Paid U/S 140A	1,70,000		
T. D. S. U/S 192	Employer	10,42,000		
T. D. S. U/S 194-I	Tenant	2,00,000		
				14,53,000

TAX PAYABLE

Rounding Off u/s 288B

3,54,610

Case-7 (Old Regime) Not Allowed after 31/07/2024

			Filing Date
		Exempted	25-Jul-24
	Basic Salary	41,00,000	Due date
	Commission	36,000	31-Jul-24
10(14)(ii)	Hostel Expenditure Allowance	3,600	Late Fees
	Leave Salary	40,000	Aug-Dec 24
10(14)(i)	Travelling Allowance	48,000	5,000
		42,27,600	43,600
10(5)	Leave Travel Concession	3,00,000	1,98,000
	Perquisite (Personal Attendant)	30,000	
	Indore - Let Out		
	Rent net of TDS @ 10%	18,00,000	
	Municipal Taxes		
	Paid by Assessee	27,000	
	Outstanding	25,000	
	Paid by Tenant	42,000	
	Intt on Loan for renewal	70,000	
	Kolkata - Self Occupied		
	Municipal Taxes paid by Assessee		47,500
	Municipal Taxes Outstanding		9,000
	Intt on Loan for purchase (FY 2008-09)		50,000
	Fire Insurance Prem		8,000
348	Sale of Personal Diamonds on 20-02-24		9,00,000
	Acq Cost (FY 1977-78)		10,000
100	FMV as on 01-04-2001		72,000
	FMV as on 01-04-1981		45,000
	Saving Bank Interest	26,000	
	Intt on Deposits to Amar Construction	26,000	
	Investment in NSCs (08-01-23)	70,000	
	Gift from Colleague in Cash	80,000	
15-Jun-23	Dividend on Pref Shares	1,250	No TDS
	Intt on Income Tax Refund 01-12-23	3,710	
	Gift from Mama ji	80,000	
	Recognised Prov Fund	1,80,000	
	Public Prov Fund	46,000	
	NPS	70,000	
	Investment in NSCs (08-01-23)	70,000	
	Investment in NSCs (17-03-24)	10,000	
	Income tax		
	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 54,58,960	30%	13,37,688
			14,50,188

Details of Assets & Liabilities	Acq Cost
Resi House Property - Indore	6,00,000
Resi House Property - Kolkata	24,00,000
Shares (org Cost)	85,10,000
Cash in Hand	84,000