

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	
Sec 10 (14)(i)	Less Exempt Allow u/s 10 (Rs. 40,000)		40,000	
		Net Salary	45,17,600	
Sec 16(ia)	Less Standard Deduction		50,000	44,67,600

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%		
		Intt on H Loan	50,000	Not Allowed

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		Not Allowed	
Max Limit	Public Prov Fund		Not Allowed	
	NSCs Purchased (17-03-24)		Not Allowed	
	Accrued Intt on NSCs (08-01-23)		Not Allowed	
Sec 80CCD(1) NPS			Not Allowed	
Sec 80CCD(1B) New Pension Scheme			Not Allowed	
Sec 80TTA	SB Interest		Not Allowed	
TOTAL INCOME	6570000			65,70,000

TAX ON TOTAL INCOME

	INCOME	RATE	TAX
NORMAL INCOME	59,20,560		14,76,168
LTCC SPECIAL INCOME	6,49,440	20%	1,29,888
			16,06,056

Sec 87A	LESS : REBATE (Rs. 25,000, if Total Income upto Rs. 7 Lakhs)		16,06,056
ADD : SURCHARGE (10 % / 15% / 25%)		10%	1,60,606

ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)		4%	70,666
TOTAL TAX PAYABLE (including Surcharge & Cesses)			18,37,328

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			18,37,328

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			3,84,330
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Case-7 (New Regime-By Default)

		Exempted	Filing Date
	Basic Salary	41,00,000	25-Jul-24
	Commission	36,000	Due date 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	40,000
10(5)	Leave Travel Concession	3,00,000	
	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

Dividend on Pref Shares 1,250

No TDS 15-Jun-23

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**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	59,20,560	30%	13,26,168
			14,76,168

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