

SALARIES U/S 15-17

				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		1,52,90,000	
Sec 17(2)	Value of Perquisites		78,000	
Sec 17(3)	Profit in lieu of Salary		16,000	
		Gross Salary	1,53,84,000	
Sec 10	Less Exempt Allowances (40,000 + 6,30,000 + 8,000)		6,78,000	
		Net Salary	1,47,06,000	
Sec 16(ia)	Less Standard Deduction		50,000	1,46,56,000

HOUSE PROPERTY U/S 22-27

	Annual Value (Let-Out)	$(9,00,000 * 100 / 90)$	10,00,000	
	Less Municipal Taxes Paid	<i>Paid by Assessee</i>	20,000	
			9,80,000	
Sec 24	LESS: Deductions	Std Ded 30%	2,94,000	
		Intt on H Loan	1,85,000	4,79,000
			5,01,000	
	Arrears of Rent Received	$40,000 \text{ Less } 30\%$	28,000	5,29,000

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

15/05/2023	Sold Plot	<i>Stamp Duty Value More Than 110% of Sale Proceeds</i>	97,00,000	
	Less Brokerage		84,000	
			96,16,000	
FY 2003-04	Less Indexed Acq Cost	$70,000 * 348 / 109$	2,23,486	
FY 2008-09	Less Indexed Improvement	$22,000 * 348 / 137$	55,883	2,79,369
			93,36,631	
01/06/2023	Less Exemption u/s 54EC	<i>REC Bonds</i>	18,00,000	
			75,36,631	
01/06/2015	Less LT Capital Loss B/f AY 2015-16		<i>Beyond 8 Yrs</i>	75,36,631

OTHER SOURCES U/S 56-59

	Saving Bank Interest		55,000	
	PNB- FDR Interest	$3,60,000 * 100 / 90$	4,00,000	
	Gift from Non-Relative (No Consideration)		81,000	
	Gift from Non-Relative (Inadequate Consideration)		70,000	6,06,000

GROSS TOTAL INCOME

LESS: DEDUCTIONS UNDER CHAPTER VI-A

Sec 80C	Recognised Prov Fund		1,10,000	
Max 1,50,000	Public Prov Fund		30,000	
	NSCs Purchased (20-04-21)		40,000	
			1,80,000	1,50,000
Sec 80CCD(1B)	New Pension Scheme		40,000	
Sec 80TTA	SB Interest		10,000	2,00,000
TOTAL INCOME		2,31,27,631		2,31,27,631

TAX ON TOTAL INCOME

		INCOME	RATE	TAX
Rounded u/s 288A	NORMAL INCOME	1,55,91,003		44,89,801
LTCG	SPECIAL INCOME	75,36,631	20%	15,07,326
				59,97,127

Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)		-	59,97,127
ADD : SURCHARGE (10%/15%/25%/37%)	<i>Without Sec 111A, 112, 112A Total Income</i>		15%	8,99,569

ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)			4%	68,96,696
TOTAL TAX PAYABLE (including Surcharge & Cesses)				2,75,868

ADD : INTEREST U/S 234A, 234B & 234C (<i>Ignored</i>)				71,72,564
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ADD : Late Fees U/S 234F <i>Aug-Dec 2024 Rs. 5,000 (ignored)</i>				71,72,564
TOTAL TAX AND INTEREST PAYABLE				71,72,564

TAX PAID U/S 199 :

26-Sep-23	Advance Tax Paid U/S 210		40,000	
17-Jun-24	Self-Assessment Tax Paid U/S 140A		1,90,000	
	T. D. S. U/S 192	Employer	49,30,280	
	T. D. S. U/S 194-I	Tenant	1,00,000	
	T. D. S. U/S 194A	PNB	40,000	
				53,00,280

TAX PAYABLE		Rounding Off u/s 288B		18,72,280
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Case-8 (Old Regime) Not Allowed after 31/07/2024

		Exempted
Salary	1,45,00,000	
10(14)(i) Travelling Allowance	40,000	40,000
10(13A) HRA	7,50,000	6,30,000
	1,52,90,000	6,70,000
Perquisite (Gas provided)	30,000	
Perquisite (Interest Free Loan)	48,000	
Profit in Lieu of Salary	16,000	8,000

Filing Date	31-Jul-24
Due date	31-Jul-24
Late Fees	Aug-Dec 24
	5,000

		TDS
Rent Received	9,00,000	1,00,000
Municipal Taxes		
Paid by Assessee	20,000	
Outstanding	24,000	
Paid by Tenant	8,000	
Intt on Loan for renewal	1,85,000	
Arrears of Rent (FY 2010-11)	40,000	

348 Sale of Plot on 15-05-23	84,00,000
Stamp Duty Value	97,00,000
Brokeage Paid	84,000
109 Acq Cost (15-06-2003)	70,000
FMV as on 01-04-2001	86,000
FMV as on 01-04-1981	50,000
137 Exp for Boundry Wall (15-06-2008)	22,000
Investment in REC Bonds on 01-06-23	18,00,000
LT Cap Loss B/f AY 2015-16 (Filed on 01-06-15)	4,00,000

Saving Bank Interest	55,000
PNB-FDR Interest (Net of TDS@ 10%)	3,60,000
Gifts Received	

d(iv) In Kind from a Friend	Gold Bangles	81,000	Taxable
d(v) Bought Gold Ring (MV 2,00,000 - Paid 1,30,000)		70,000	
d(i) Cash Gift from another Friend		20,000	No Tax

Recognised Prov Fund	1,10,000
Public Prov Fund	30,000
Investment in NSCs (20-04-23)	40,000
	1,80,000
NPS	40,000

Income tax

2,50,001 to 50,000	5%	12,500
50,001 to 100,000	20%	1,00,000
10,00,000 TO 1,55,91,003	30%	43,77,301
		44,89,801

Details of Assets & Liabilities	Acq Cost	Mkt Value	WT Return AY 2015-16
Resi House Property	7,00,000		85,00,000
Jewellery (1984-85)	8,40,000	79,90,000	71,41,000
Cash in Hand	38,910		
		Total	1,56,79,910

Gifts

- d(i) Any Sum of Money (Cash_Cheque_Draft..)
- d(ii) Immoveable Property w/o Consideration
- d(iii) Immoveable Property with Inadequate Consideration
- d(iv) Moveable Properties w/o Consideration
- d(v) Moveable Properties with Inadequate Consideration