

SALARIES U/S 15-17 Pensioner				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances / Pension		18,77,000	
Sec 17(2)	Value of Perquisites		-	
Sec 17(3)	Profit in lieu of Salary			
		Gross Salary	18,77,000	
Sec 10	Less Exempt Allowances		-	
		Net Salary	18,77,000	
Sec 16(ia)	Less Standard Deduction		50,000	18,27,000
HOUSE PROPERTY U/S 22-27				
Gr Floor	Annual Value	Self-Occupied	Nil	
	Less Municipal Taxes Paid	80,000 / 2	Nil	
			Nil	
Sec 24	LESS: Deductions	Std Ded 30%	Nil	
		Intt on H Loan	1,20,000	1,20,000
				-1,20,000
First Floor	Rent Received	Let-Out	10,00,000	
	Less Municipal Taxes Paid	80,000 / 2	40,000	
			9,60,000	
Sec 24	LESS: Deductions	Std Ded 30%	2,88,000	
		Intt on H Loan	1,20,000	4,08,000
				5,52,000
CAPITAL GAINS U/S 45 - 55				
	SHORT TERM CAPITAL GAIN			
LTCG-3	LONG TERM CAPITAL GAIN			
Pref Shares	Sale Proceeds 14/05/23		36,00,000	
10%	Less Brokerage		-80,000	
	Less Acq Cost (Without Indexation)		-17,600	35,02,400
	Investment in NHA Bonds on 01/06/23 Rs. 7,00,000 N.A			35,02,400
OTHER SOURCES U/S 56-59				
	Saving Bank Interest		37,910	
	Intt on Loan (Received from Relative)		70,000	
	Gift from Relative			1,07,910
GROSS TOTAL INCOME				58,69,310
LESS: DEDUCTIONS UNDER CHAPTER VI-A				
Sec 80C	Public Prov Fund		1,20,000	
Sec 80CCD(1)	NPS		10,000	
Sec 80CCD(1B)	New Pension Scheme Max 50000		50,000	
Sec 80D	(29000 + 5000)		34,000	
Sec 80E	Allowed in case of Legal Guradian			
Sec 80TTB	SB Interest		37,910	2,51,910
TOTAL INCOME	5617400	Rounding Off u/s 288A		56,17,400
TAX ON TOTAL INCOME		INCOME	RATE	TAX
	NORMAL INCOME	21,15,000		4,44,500
LTCG	SPECIAL INCOME	35,02,400	10%	3,50,240
				7,94,740
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)			7,94,740
	ADD : SURCHARGE (10 % / 15% / 25% / 37%)		10%	79,474
				8,74,214
	ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)		4%	34,969
	TOTAL TAX PAYABLE (including Surcharge & Cesses)			9,09,183
	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			9,09,183
TAX PAID U/S 199 :				
20-Mar-24	Advance Tax Paid U/S 210		67,000	
	T. D. S. U/S 192 Ex-Employer		3,05,700	
28-May-24	Self-Assessment Tax Paid		76,000	4,48,700
TAX PAYABLE		Rounding Off u/s 288B		4,60,480

Exempted

Pension 18,77,000

Filing Date

05-Jul-24

Due date

31-Jul-24

Late Fees

Aug-Dec 24

5,000

Resi House: C-15/25, Shivaji Nagar, Jaipur-302002

Ground Floor - Self occupied

First Floor - Let out to Rajan Hardwares Ltd

Rent Received 10,00,000

Municipal Taxes (Entire Property) 80,000

Intt on Loan for purchase of Entire Property 2,40,000

Ground Rent 30,000

Fire & General Insurance Premium 70,000

Choice with the Assessee: With Indexation 20% or 10% without indexation

348 Sale of Listed Pref Shares on 14-05-23 36,00,000

Brokerage paid 80,000

105 Acq Cost (24-12-2002) 17,600

Investment in NHAI Bonds on 01-06-23 7,00,000

Tax @ 10% 3,50,240

Listed - Indexation Allowed (17,600 * 348 / 105) 58,331

LTCG = (36,00,000 - 80,000 - 58,331) 34,61,669

Tax @ 20% 6,92,334

Saving Bank Interest 37,910

No Tax Gifts Rece in India - Father in Law (Non Resident) 7,86,000

Intt on Loan received from Relative 70,000

Public Prov Fund 1,20,000

New Pension Scheme 60,000

Mediclaime Insurance Prem-Self, Spouse 29,000

Preventive Health Check up-Assessee 7,000

Interest paid on Edu Loan (Grandson) 14,000

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 21,15,000 30% 3,34,500

4,44,500**Details of Assets & Liabilities**

Acq Cost

Resi House Property (1976) 84,000

Jewellery (1974-75) Purchased by Parents 80,000

Cash in Hand 10,000

Wealth Tax return was never submitted