

**SALARIES** U/S 15-17

				Amount (Rs.)
Sec 17(1)	Pension from Ex-Employer (Delhi)			1,80,000
Sec 17(1)	Basic Salary and Allowances	48,00,000		
Sec 17(2)	Value of Perquisites	7,35,000		
Sec 17(3)	Profit in lieu of Salary		55,35,000	
			<b>Gross Salary</b>	57,15,000
Sec 10	Less Exempt Allowances			
			<b>Net Salary</b>	57,15,000
Sec 16(ia)	Less Standard Deduction		50,000	<b>56,65,000</b>

**HOUSE PROPERTY** U/S 22-27

	RENT Received (Bhopal)			6,80,000
	Less Local Taxes paid	Tenant- Not Allowed		6,80,000
Sec 24	LESS: DEDUCTIONS	Std Ded 30%	2,04,000	
			2,65,000	<b>4,69,000</b>
				<b>2,11,000</b>

**CAPITAL GAINS** U/S 45 - 55

## SHORT TERM CAPITAL GAIN

**LONG TERM CAPITAL GAIN**

10%	Listed Deb	Sale Proceeds (15-07-23)	8,90,000	
		Less Acq Cost (11-10-03)	No Indexation	1,00,000
				<b>7,90,000</b>
		Investment in NHAI Bonds on 11-06-23		Not Allowed
20%	Comm Plot	Sale proceeds (12-06-23)		90,00,000
		Less Brokerage	1,00,000	
		Less Indexed Acq Cost	80000 * 348 /113	2,46,372
				3,46,372
			LTCG	86,53,628
	Sec 54F	Purchase of Resi House Rs. 33,00,000 / 89,00,000 * 86,53,628		32,08,649
				<b>54,44,979</b>
				<b>6234979</b>

**OTHER SOURCES** U/S 56-59

	Saving Bank Interest			7,080
	Accrued Intt on NSCs	1,90,000 * .1008	Fourth year	19,152
07-Apr-23	Winning from Lottery (No TDS)			70,000
				<b>96232</b>

**GROSS TOTAL INCOME**

## LESS: DEDUCTIONS UNDER CHAPTER VI-A

2,11,152	Sec 80C	Recognised Prov Fund	80,000	
	Max 1,50,000	Public Prov Fund	20,000	
		Accrued Intt on NSCs	19,152	
		NSCs Purchased	92,000	1,50,000
	Sec 80TTA	(Max 10000 allowed)		7,080
				<b>157080</b>

**TOTAL INCOME**

12050131

Rounding Off u/s 288A

**12050130****TAX ON TOTAL INCOME**

		INCOME	RATE	TAX
	NORMAL INCOME	57,45,151		15,36,045
Deb	LTCG	SPECIAL INCOME	7,90,000	10%
				79,000
Plot	LTCG	SPECIAL INCOME	54,44,979	20%
				10,88,996
	Lottery	SPECIAL INCOME	70,000	30%
				21,000
				<b>27,25,041</b>

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

27,25,041

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

15%

4,08,756

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

4%

1,25,352

**TOTAL TAX PAYABLE** (including Surcharge & Cesses)**32,59,149**

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

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

**TOTAL TAX AND INTEREST PAYABLE****32,59,149****TAX PAID U/S 199 :**

21-Mar-24	ADVANCE TAX PAID U/S 210		20,000
	T. D. S. U/S 192 by Employer		16,16,500
	T. D. S. U/S 192 by Ex-Employer		8,000
01-Apr-24	SELF-ASSESSMENT TAX PAID U/S 140A		86,000
			<b>17,30,500</b>

**TAX PAYABLE**

Rounding Off u/s 288B

**15,28,650**

**Case-12 (Old Regime) Not Allowed after 31/07/2024**

Pension (Ex-Employer) - Delhi	1,80,000	
Working in Pune		
Basic Salary	46,00,000	
Commission	2,00,000	
	<b>48,00,000</b>	
Perquisites-Rent Free House (14L)	7,20,000	(15 % of 48L)
Perquisites-Medical Facility	15,000	
Perquisites-Transport Facility Rs. 40,000		
(It is not a perquisite)		

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

MV-4,00,000; FR-6,00,000; Std Rent-5,00,000		
Rent Received (incl 80,000 received in Next FY)	6,80,000	No Unrealize
Municipal Taxes paid by Tenant	20,000	
Intt on Loan for purchase of Property (unpaid)	2,65,000	

Listed Debentures sold 15-07-23	8,90,000	
Acq Cost (11-10-03)	1,00,000	
Investment in NHAI Bonds on 11-06-23	2,00,000	NA for Deb
Indexation not allowed in Debentures		

348	Sale of Commercial Plot on 12-06-23	90,00,000	
	Stamp Duty Value	96,00,000	
	Brokerage paid by Assessee	1,00,000	
113	Acq Cost (FY 2004-05) 29-Mar-05	80,000	
	Bought Resi House (S Duty 35,00,000) on 20-07-24	33,00,000	
	(New Resi House / Net Sale Proceeds for Tax Purposes* LT Capital Gain)		

**Purchaser's Details**

Venketessh Ltd (PAN-BAACV2312T), 2/25, Ram Bagh, Madurai-625012  
 Gift (Inadequate Consideration) Nil Not Above 110%

Saving Bank Interest	7,080	
Winning from Lottery (No TDS)	70,000	07-Apr-23

Recognised Prov Fund	80,000	
Public Prov Fund	20,000	
NSCs Purchased (06-04-2023)	92,000	
NSCs Purchased (07-06-2019)	1,90,000	Intt 10.08%

**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 57,45,151	30%	14,23,545
		<b>15,36,045</b>

Details of Assets & Liabilities	Acq Cost
Resi House Property	3,00,000
Bank Balance	4,09,000
Motor Car (2022-23)	9,00,000
Cash in Hand	72,500
Total of Assets	<b>16,81,500</b>