

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
			Gross Salary	57,15,000
Sec 10	Less Exempt Allowances			
			Net Salary	57,15,000
Sec 16(ia)	Less Standard Deduction			50,000

56,65,000**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	4,69,000

2,11,000**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
				7,90,000
		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
				LTCC
				86,53,628
	Sec 54F	Purchase of Resi House Rs. 33,00,000 / 89,00,000 * 86,53,628		32,08,649
				54,44,979

6234979**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

96232**GROSS TOTAL INCOME**

LESS: DEDUCTIONS UNDER CHAPTER VI-A

#VALUE!	Sec 80C	Recognised Prov Fund		Not-Allowed
		Public Prov Fund		Not-Allowed
		Accrued Intt on NSCs		Not-Allowed
		NSCs Purchased		Not-Allowed
	Sec 80TTA			Not-Allowed

12207211**TOTAL INCOME**

12207211

Rounding Off u/s 288A

12207210**TAX ON TOTAL INCOME**

		INCOME	RATE	TAX
	NORMAL INCOME	59,02,231		14,70,669
Deb	LTCC SPECIAL INCOME	7,90,000	10%	79,000
Plot	LTCC SPECIAL INCOME	54,44,979	20%	10,88,996
	Lottery SPECIAL INCOME	70,000	30%	21,000
				26,59,665

Sec 87A LESS : REBATE (Rs. 25000, if Total Income upto Rs. 7 Lakhs)

26,59,665

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

15%

3,98,950

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

4%

1,22,345

TOTAL TAX PAYABLE (including Surcharge & Cesses)**31,80,960**

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**31,80,960****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

17,30,500**TAX PAYABLE**

Rounding Off u/s 288B

14,50,460

Case-12 (New Regime-By Default)

Pension (Ex-Employer) - Delhi	1,80,000	
Working in Pune		
Basic Salary	46,00,000	
Commission	2,00,000	
	48,00,000	
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 Unrealized Rent
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

Indexation not allowed in Debentures

Sale of Commercial Plot on 12-06-23 90,00,000

348 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

Venketeshh 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**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 59,02,231	30%	13,20,669
		14,70,669

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 **16,81,500**