

SALARIES U/S 15-17

				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		58,15,000	
Sec 17(2)	Value of Perquisites		3,40,000	
Sec 17(3)	Profit in lieu of Salary			
		Gross Salary	61,55,000	
Sec 10	Less Exempt Allowances (14,000 + 2,60,000)		2,74,000	
		Net Salary	58,81,000	
Sec 16(ia)	Less Standard Deduction		50,000	58,31,000

HOUSE PROPERTY U/S 22-27

SOP

	Annual Value		Nil	
	Less Municipal Taxes Paid		Nil	
			Nil	
Sec 24	LESS: Deduction	Std Ded 30% Intt on H Loan	Nil Max Limit	
			2,00,000	-2,00,000

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

OTHER SOURCES U/S 56-59

	Saving Bank Interest		37,110	
	Income from Agri activity (Bhutan)		80,000	
	Gift from Non-Relative (Not exceeding 50,000)			
	Gift from Relative		-	
				1,17,110

GROSS TOTAL INCOME**57,48,110****LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Sec 80C	Recognised Prov Fund		1,20,000	
Sec 80CCD (1)		34,000	30,000	
Sec 80CCD(1B)	New Pension Scheme	Max 50,000	50,000	
Sec 80TTA	SB Interest		10,000	
				2,10,000

TOTAL INCOME

55,38,110 Rounding Off u/s 288A

55,38,110**TAX ON TOTAL INCOME**

	INCOME	RATE	TAX
Tax on Non-Agri+ Agri	74,88,110		20,58,933
Tax on Agri + Exem Limit	22,00,000	Less	4,72,500
			15,86,433

Sec 87A	LESS : REBATE (Rs. 12,500, if Total Income upto Rs. 5 Lakhs)			15,86,433
	ADD : SURCHARGE (10 % / 15% / 25% / 37%)		10%	1,58,643

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

4% 69,803

TOTAL TAX PAYABLE (including Surcharge & Cesses)**18,14,879**

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**18,14,879****TAX PAID U/S 199 :**

31-Mar-24	Advance Tax Paid U/S 210		80,000	
	T. D. S. U/S 192	Employer	16,50,000	
02-Jul-24	Self-Assessment Tax Paid		48,000	
				17,78,000

TAX PAYABLE

Rounding Off u/s 288B

36,880

Case-14 (Old Regime) Not Allowed after 31/07/2024

		Exempted
Basic Salary	48,00,000	
Bonus	6,00,000	
H. Rent Allowance (No Rent paid)	4,00,000	
Conveyance Allowance	15,000	14,000
	58,15,000	14,000
Leave Travel Concession	3,40,000	2,60,000
Employer Contribution to Superannuation (Amount 1,60,000) not exceeding Rs. 7,50,000		

Filing Date	10-Jul-24
Due date	31-Jul-24
Late Fees	Aug-Dec 24
	5,000

Accrued Intt on Loan (Friend) to Purchase Prop (FY 2012-13) Repayment of Principal - NA u/s 80C 3,10,000

Saving Bank Interest	37,110
Income from Agricultural activity (India) 6/7, Shivpura, Rohtak-124001	19,50,000
Income from Agri activity (Bhutan)	80,000
Gifts-Friends (Wedding Anniversary)	40,000
Gifts Received on Birthday - Mama Ji	2,00,000

Partial Integration

Calculate tax on Agricultural + Non-Agri Income
Calculate tax on Agricultural + Exemption Limit 2.5L

Recognised Prov Fund	1,20,000
NPS	84,000

Income Tax on Rs. 74,88,110

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 74,88,110	30%	19,46,433
		20,58,933

Income Tax on Rs. 22,00,000

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 22,00,000	30%	3,60,000
		4,72,500

Agricultural Income in India

(If Agri Income > 5,00,000 then Information about Land)

19,50,000
4,72,500

Details of Assets & Liabilities	Acq Cost	Mkt Value
Resi H Property	8,00,000	28,00,000
Jewellery	1,10,000	38,00,000
Shares and Securities	43,90,000	
Cash	38,100	
	53,38,100	