

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)		14,000
		Net Salary	61,41,000
Sec 16(ia)	Less Standard Deduction		50,000
			60,91,000

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 Not Allowed

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
	<i>Gift from Non-Relative (Not exceeding 50,000)</i>		
	<i>Gift from Relative</i>		
			1,17,110

GROSS TOTAL INCOME**62,08,110****LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Sec 80C	Recognised Prov Fund	Not Allowed
Sec 80CCD (1)		Not Allowed
Sec 80CCD(1B) New Pension Scheme		Not Allowed
Sec 80TTA	SB Interest	Not Allowed

TOTAL INCOME

62,08,110 Rounding Off u/s 288A

62,08,110**TAX ON TOTAL INCOME**

	INCOME	RATE	TAX
Tax on Non-Agri+ Agri	81,58,110		21,47,433
Tax on Agri + Exem Limit	22,50,000	Less	3,75,000
			17,72,433

Sec 87A	LESS : REBATE (Rs. 12,500, if Total Income upto Rs. 5 Lakhs)		17,72,433
	ADD : SURCHARGE (10 % / 15% / 25% / 37%)	10%	1,77,243

	ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)	4%	77,987
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TOTAL TAX PAYABLE (including Surcharge & Cesses) **20,27,663**

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 **20,27,663****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 **2,49,660**

Case-14 (New Regime-By Default)

		Exempted	Filing Date 10-Jul-24
Basic Salary	48,00,000		Due date 31-Jul-24
Bonus	6,00,000		Late Fees Aug-Dec 24
H. Rent Allowance (No Rent paid)	4,00,000		5,000
Conveyance Allowance	15,000	14,000	
	58,15,000	14,000	
Leave Travel Concession	3,40,000		
Employer Contribution to Superannuation (Amount 1,60,000) not exceeding Rs. 7,50,000			

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

Partial Integration

Calculate tax on Agricultural + Non-Agri Income
Calculate tax on Agricultural + Exemption Limit 3L

Income Tax	Any Age	Rs. 81,58,110
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 81,58,110	30%	19,97,433
		<u>21,47,433</u>

Income Tax	Any Age	Rs. 22,00,000
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 22,00,000	30%	2,25,000
		<u>3,75,000</u>

Agricultural Income in India

(If Agri Income > 5,00,000 then Information about Land)
19,50,000

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	
	<u>53,38,100</u>	