71st Edition: A	ania's Book				d Tax Rates R	
	ugust-2024	Case Study-8	Pgs 546-548	Ram Kur	nar Yadav	11-Jul-78
SALARIES	<u>8 </u> U/S 15-17					Amount (Rs.)
Sec 17(1)	Basic Salary a	and Allowances			1,52,90,000	
Sec 17(2)	Value of Perqu	uisites			78,000	
Sec 17(3)	Profit in lieu of	f Salary			16,000	
				Gross Salary	1,53,84,000	
Sec 10	Less Exempt /	Allowances (40,0	00 + 6,30,000 + 8,000)	6,78,000	
				Net Salary	1,47,06,000	
Sec 16(ia)	Less Standard	d Deduction			50,000	1,46,56,000
HOUSE PROPERTY U/S 22-27						
	Annual Value		(9.00.000 * 100 / 90)		10,00,000	
	Less Municipa	()	Paid by Assessee		20,000	
	Less Municipa		Falu by Assessee		9,80,000	
Sec 24	LESS: Deduct	tions	Std Ded 30%	2,94,000	3,00,000	
3ec 24	LLSS. Deduct	10113	Intt on H Loan		4 70 000	
				1,85,000	4,79,000 5,01,000	
	Anna ana af Day	at Deceived	10.000 /			E 20.000
	Arrears of Rer		40,000 Less 30%		28,000	5,29,000
CAPITAL	GAINS U/S 45					
			1			
4 - 10 - 10 - 0 -		CAPITAL GAIN			97,00,000	
15/05/2023		Sold Plot Stamp Duty Value More Than 110% of Sale Proceeds				
	Less Broke	erage			84,000	
					96,16,000	
FY 2003-04		ked Acq Cost	70,000* 348 / 109	2,23,486		
FY 2008-09	Less Indexe	ed Improvement	22,000* 348 / 137	55,883	2,79,369	
					93,36,631	
01/06/2023	Less Exem	nption u/s 54EC	REC Bonds		18,00,000	
					75,36,631	
01/06/2015	Less LT Ca	apital Loss B/f /	AY 2015-16		Beyond 8 Yrs	75,36,631
OTHER SC	DURCES U/S	56-59				
	Saving Bank	Interest			55,000	
	PNB- FDR Ir	nterest	3,60,000 * 100 / 90		4,00,000	
	Gift from Nor	n-Relative (No	Consideration)		81,000	
	Gift from Nor	n-Relative (Inac	dequate Consideration	on)	70,000	6,06,000
<u>GROSS TO</u>	OTAL INCOM	E				0.00.07.004
LESS: DEL	DUCTIONS UI	NDER CHAPTE	<u>ER VI-A</u>			2,33,27,631
	Sec 80C	Recognised P				2,33,27,631
	Max 1,50,000	Duky D =	rov Fund	1,10,000		2,33,27,631
		Public Prov F		1,10,000 30,000		2,33,27,631
			und	30,000		2,33,27,031
					1,50,000	2,33,27,031
	Sec 80CCD(NSCs Purcha	und Ised (20-04-23)	30,000 40,000		2,33,27,031
	Sec 80CCD(Sec 80TTA		und Ised (20-04-23)	30,000 40,000	40,000	2,33,27,631
TOTAL IN	Sec 80TTA	NSCs Purcha (1 B) New Pensio	und Ised (20-04-23)	30,000 <u>40,000</u> 1,80,000		
	Sec 80TTA	NSCs Purcha (1B) New Pensio SB Interest	und ised (20-04-23) on Scheme	30,000 <u>40,000</u> 1,80,000	40,000	2,00,000
TAX ON T	Sec 80TTA	NSCs Purcha (1B) New Pensio SB Interest IE	und sed (20-04-23) on Scheme 2.31,27,631	30,000 40,000 1,80,000 RATE	40,000 10,000 TAX	2,00,000
TAX ON T Rounded u/s 288A	Sec 80TTA ICOME OTAL INCOM	NSCs Purcha (1B) New Pensio SB Interest IE COME	und Ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000	30,000 40,000 1,80,000 RATE	40,000 10,000 TAX 44,89,800	2,00,000
TAX ON T	Sec 80TTA ICOME OTAL INCOM	NSCs Purcha (1B) New Pensio SB Interest IE COME	und ised (20-04-23) on Scheme 2,31,27,631 INCOME	30,000 40,000 1,80,000 RATE	40,000 10,000 TAX 44,89,800 15,07,326	2,00,000
TAX ON T Rounded u/s 288/ LTCG	Sec 80TTA ICOME OTAL INCOM A NORMAL INC SPECIAL INC	NSCs Purcha (1B) New Pensio SB Interest IE COME COME	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631	30,000 40,000 1,80,000 RATE 20%	40,000 10,000 TAX 44,89,800	2,00,000 2,31,27,631
TAX ON TO Rounded u/s 288A LTCG Sec 87A	Sec 80TTA ICOME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA	NSCs Purcha (1B) New Pensio SB Interest IE COME COME ATE (Rs. 12500,	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs)	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 -	2,00,000 2,31,27,631 59,97,126
TAX ON TO Rounded u/s 288A LTCG Sec 87A	Sec 80TTA ICOME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA	NSCs Purcha (1B) New Pensio SB Interest IE COME COME	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs)	40,000 10,000 TAX 44,89,800 15,07,326	2,00,000 2,31,27,631 59,97,126 8,99,569
TAX ON TO Rounded u/s 288A LTCG Sec 87A ADD : SUF	Sec 80TTA ICOME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10	NSCs Purcha (1B) New Pensio SB Interest TE COME COME COME ATE (Rs. 12500, 0%/15%/25%/37%)	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112,	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695
TAX ON TO Rounded u/s 288A LTCG Sec 87A ADD : SUF ADD : HEAL	Sec 80TTA ICOME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME (Rs. 12500, 0%/15%/25%/37%) CION CESS (4 %	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surce	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 -	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868
TAX ON TO Rounded u/s 288A LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA	Sec 80TTA ICOME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 TH & EDUCAT X PAYABLE	NSCs Purcha (1B) New Pensio SB Interest TE COME COME COME ATE (Rs. 12500, 0%/15%/25%/37%) TION CESS (4 % (including Surc	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses)	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI	Sec 80TTA COME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 TH & EDUCAT X PAYABLE REST U/S 2344	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME (COME (Including Surc A, 234B & 234C	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc harge & Cesses) (Ignored)	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTER ADD : Late F	Sec 80TTA COME OTAL INCOM A NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 	NSCs Purcha (1B) New Pensio SB Interest IE COME COME ATE (Rs. 12500, 0%/15%/25%/37%) CION CESS (4 % (including Surc A, 234B & 234C (1) Aug-Dec 2024 F	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored)	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEL ADD : Late F TOTAL TA	Sec 80TTA COME OTAL INCOM A NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME (COME (Including Surc A, 234B & 234C	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored)	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEL ADD : Late F TOTAL TA TAX PAID	Sec 80TTA COME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 	NSCs Purcha (1B) New Pensio SB Interest IE COME COME ATE (Rs. 12500, 0%/15%/25%/37%) CION CESS (4 % (including Surc A, 234B & 234C (Aug-Dec 2024 F REST PAYABL	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored)	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI ADD : Late F TOTAL TA TAX PAID 26-Sep-23	Sec 80TTA COME OTAL INCOM A NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 TH & EDUCAT X PAYABLE REST U/S 234F Fees U/S 234F X AND INTEF U/S 199 : Advance Tax F	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME ATE (Rs. 12500, 0%/15%/25%/37%) TION CESS (4 % (including Surc A, 234B & 234C (1) Aug-Dec 2024 F REST PAYABL Paid U/S 210	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored) .E	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI ADD : Late F TOTAL TA TAX PAID	Sec 80TTA COME OTAL INCOM A NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 .TH & EDUCAT X PAYABLE REST U/S 234F Fees U/S 234F X AND INTEF U/S 199 : Advance Tax F Self-Assessme	NSCs Purcha (1B) New Pensio SB Interest IE COME C	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Wilhout Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored) .E	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 2884 LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI ADD : Late F TOTAL TA TAX PAID 26-Sep-23	Sec 80TTA COME OTAL INCOM A NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 	NSCs Purcha (1B) New Pensio SB Interest IE COME C	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored) .E	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 288A LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI ADD : Late F TOTAL TA TAX PAID 26-Sep-23	Sec 80TTA COME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 TH & EDUCAT X PAYABLE REST U/S 2344 Fees U/S 2345 Fees U/S 235 Fees U/S 255 Fees U/S 255	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME COME COME COME COME COM	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Wilhout Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored) .E	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4% 4% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 288A LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI ADD : Late F TOTAL TA TAX PAID 26-Sep-23	Sec 80TTA COME OTAL INCOM A NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME COME COME COME COME COM	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surc tharge & Cesses) (Ignored) Rs. 5,000 (ignored) .E	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563
TAX ON TO Rounded u/s 288A LTCG Sec 87A ADD : SUF ADD : HEAL TOTAL TA ADD : INTEI ADD : Late F TOTAL TA TAX PAID 26-Sep-23	Sec 80TTA COME OTAL INCOM NORMAL INC SPECIAL INC LESS : REBA RCHARGE (10 TH & EDUCAT X PAYABLE REST U/S 2344 Fees U/S 2345 Fees U/S 235 Fees U/S 255 Fees U/S 255	NSCs Purcha (1B) New Pensio SB Interest IE COME COME COME COME COME COME COME COM	und ised (20-04-23) on Scheme 2,31,27,631 INCOME 1,55,91,000 75,36,631 if Total Income upto R Without Sec 111A, 112, on Income Tax + Surce tharge & Cesses) (Ignored) Rs. 5,000 (ignored) .E	30,000 40,000 1,80,000 RATE 20% s. 5 Lakhs) 112A Total Income	40,000 10,000 TAX 44,89,800 15,07,326 59,97,126 - 15% 4% 4% 4%	2,00,000 2,31,27,631 59,97,126 8,99,569 68,96,695 2,75,868 71,72,563

Case-8 (Old Regime) Not Allowed after 31/07/2024

	Case-8 (Old Regime) Not Allowed after 31/	r	Filing Date	
		Exempted	31-Jul-24	
	Salary	1,45,00,000		Due date
10(14)(i)	Travelling Allowance	40,000	40,000	31-Jul-24
10(13A)	HRA	7,50,000	6,30,000	Late Fees
		1,52,90,000	6,70,000	Aug-Dec 24
	Perquisite (Gas provided)	30,000		5,000
	Perquisite (Interest Free Loan)	48,000	0.000	
	Profit in Lieu of Salary	16,000	8,000 TDS	
	Rent Received	9,00,000	1,00,000	
	Municipal Taxes Paid by Assessee	20,000		
	Outstanding	24,000		
	Paid by Tenant	8,000		
	Intt on Loan for renewal	1,85,000		
	Arrears of Rent (FY 2010-11)	40,000		
348	Sale of Plot on 15-05-23		84,00,000	
	Stamp Duty Value		97,00,000	
100	Brokeage Paid Acq Cost (15-06-2003)		84,000 70,000	
109	FMV as on 01-04-2001		86,000	
	FMV as on 01-04-1981		50,000	
137	Exp for Boundry Wall (15-06-2008	3)	22,000	
	Investment in REC Bonds on 01-0	06-23	18,00,000	
	LT Cap Loss B/f AY 2015-16 (Filed o	on 01-06-15)	4,00,000	
	Soving Bank Interact		55 000	
	Saving Bank Interest PNB-FDR Interest (Net of TDS@	10%)	55,000 3,60,000	
	Gifts Received	(1070)	3,00,000	
d(iv)	In Kind from a Friend	Gold Bangles	81,000	Taxable
d(v)	Bought Gold Ring (MV 2,00,000		70,000	
d(i)	Cash Gift from another Friend		20,000	No Tax
		1 40 000		
	Recognised Prov Fund Public Prov Fund	1,10,000 30,000		
	Investment in NSCs (20-04-23)	40,000		
		1,80,000		
	NPS	40,000		
	Income tax			
	2,50,001 to 5,00,000	5%	12,500	
	5,00,001 to 10,00,000	20%	1,00,000	
	10,00,000 TO 1,55,91,000	30%	43,77,300 44,89,800	
	Details of Assets & Liabilities	Acq Cost	Mkt Value	WT Return
				AY 2015-16
	Resi House Property	7,00,000		85,00,000
	Jewellery (1984-85)	8,40,000	79,90,000	71,41,000
	Cash in Hand	38,910		
0:4			Total	1,56,79,910
Gifts				

Any Sum of Money (Cash_Cheque_Draft..) d(i)

Immoveable Property w/o Consideration d(ii)

d(iii) Immoveable Property with Inadequate Consideration

Moveable Properties w/o Consideration d(iv)

Moveable Properties with Inadequate Consideration d(v)