

SALARIES U/S 15-17

				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		1,52,90,000	
Sec 17(2)	Value of Perquisites		78,000	
Sec 17(3)	Profit in lieu of Salary		16,000	
		Gross Salary	1,53,84,000	
Sec 10	Less Exempt Allowances (40,000)		40,000	
		Net Salary	1,53,44,000	
Sec 16(ia)	Less Standard Deduction		50,000	1,52,94,000

HOUSE PROPERTY U/S 22-27

	Annual Value (Let-Out)	<i>(9,00,000 * 100 / 90)</i>	10,00,000	
	Less Municipal Taxes Paid	<i>Paid by Assessee</i>	20,000	
			9,80,000	
Sec 24	LESS: Deductions	Std Ded 30%	2,94,000	
		Intt on H Loan	1,85,000	4,79,000
				5,01,000
	Arrears of Rent Received	<i>40,000 Less 30%</i>	28,000	5,29,000

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN				
LONG TERM CAPITAL GAIN				
15/05/2023	Sold Plot	<i>Stamp Duty Value More Than 110% of Sale Proceeds</i>	97,00,000	
	Less Brokerage		84,000	
			96,16,000	
FY 2003-04	Less Indexed Acq Cost	70,000* 348 / 109	2,23,486	
FY 2008-09	Less Indexed Improvement	22,000* 348 / 137	55,883	2,79,369
				93,36,631
01/06/2023	Less Exemption u/s 54EC	<i>REC Bonds</i>	18,00,000	
				75,36,631
01/06/2015	Less LT Capital Loss B/f AY 2015-16			<i>Beyond 8 Yrs</i>

OTHER SOURCES U/S 56-59

	Saving Bank Interest		55,000	
	PNB- FDR Interest	3,60,000 * 100 / 90	4,00,000	
	Gift from Non-Relative (No Consideration)		81,000	
	Gift from Non-Relative (Inadequate Consideration)		70,000	6,06,000

GROSS TOTAL INCOME**LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Sec 80C	Recognised Prov Fund		<i>Not Allowed</i>	
	Public Prov Fund		<i>Not Allowed</i>	
	NSCs Purchased (20-04-23)		<i>Not Allowed</i>	
Sec 80CCD(1B) New Pension Scheme			<i>Not Allowed</i>	
Sec 80TTA	SB Interest		<i>Not Allowed</i>	

TOTAL INCOME	2,39,65,631			2,39,65,631
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TAX ON TOTAL INCOME

		INCOME	RATE	TAX
Rounded u/s 288A	NORMAL INCOME	1,64,29,000		46,28,700
LTCG	SPECIAL INCOME	75,36,631	20%	15,07,326
				61,36,026

Sec 87A	LESS : REBATE (Rs. 25,000, if Total Income upto Rs. 7 Lakhs)			-	61,36,026
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ADD : SURCHARGE (10%/15%/25%)	<i>Without Sec 111A, 112, 112A Total Income</i>		15%		9,20,404
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					70,56,430
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ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)			4%		2,82,257
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TOTAL TAX PAYABLE (including Surcharge & Cesses)					73,38,687
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ADD : INTEREST U/S 234A, 234B & 234C (Ignored)					
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ADD : Late Fees U/S 234F	<i>Aug-Dec 2024 Rs. 5,000 (ignored)</i>				
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TOTAL TAX AND INTEREST PAYABLE					73,38,687
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TAX PAID U/S 199 :

26-Sep-23	Advance Tax Paid U/S 210			40,000	
17-Jun-24	Self-Assessment Tax Paid U/S 140A			1,90,000	
	T. D. S. U/S 192	Employer		49,30,280	
	T. D. S. U/S 194-I	Tenant		1,00,000	
	T. D. S. U/S 194A	PNB		40,000	

					53,00,280
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TAX PAYABLE					20,38,410
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Rounding Off u/s 288B

Case-8 (New Regime-By Default)

		Exempted	Filing Date 31-Jul-24
Salary	1,45,00,000		Due date 31-Jul-24
10(14)(i) Travelling Allowance	40,000	40,000	Late Fees Aug-Dec 24
10(13A) HRA	7,50,000		5,000
	1,52,90,000	40,000	
Perquisite (Gas provided)	30,000		
Perquisite (Interest Free Loan)	48,000		
Profit in Lieu of Salary	16,000		

		TDS 1,00,000
Rent Received	9,00,000	
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
Brokeage Paid	84,000
109 Acq Cost (15-06-2003)	70,000
FMV as on 01-04-2001	86,000
FMV as on 01-04-1981	50,000
137 Exp for Boundry Wall (15-06-2008)	22,000
Investment in REC Bonds on 01-06-23	18,00,000
LT Cap Loss B/f AY 2015-16 (Filed on 01-06-15)	4,00,000

Saving Bank Interest	55,000		
PNB-FDR Interest (Net of TDS@ 10%)	3,60,000		
Gifts Received			
d(iv) In Kind from a Friend	Gold Bangles	81,000	Taxable
d(v) Bought Gold Ring (MV 2,00,000 - Paid 1,30,000)		70,000	
d(i) Cash Gift from another Friend		20,000	No Tax

Recognised Prov Fund	1,10,000
Public Prov Fund	30,000
Investment in NSCs (20-04-23)	40,000
NPS	40,000

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	1,64,29,003	30%	44,78,701
			<u>46,28,701</u>

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		
		Total	1,56,79,910

Gifts

- d(i) Any Sum of Money (Cash_Cheque_Draft..)
- d(ii) Immoveable Property w/o Consideration
- d(iii) Immoveable Property with Inadequate Consideration
- d(iv) Moveable Properties w/o Consideration
- d(v) Moveable Properties with Inadequate Consideration