

SALARIES U/S 15-17

			Amount (Rs.)	
Sec 17(1)	Basic Salary and Allowances		53,07,200	
Sec 17(2)	Value of Perquisites		3,90,200	
Sec 17(3)	Profit in lieu of Salary		15,000	
		Gross Salary	57,12,400	
Sec 10	Less Exempt Allowances		40,000	
		Net Salary	56,72,400	
Sec 16(ia)	Less Standard Deduction		50,000	56,22,400

HOUSE PROPERTY U/S 22-27**Self-Occupied**

	Annual Value		Nil	
	Less Municipal Taxes Paid		Nil	
			Nil	
Sec 24	LESS: Deduction	Intt on H Loan	Not Allowed	

CAPITAL GAINS U/S 45 - 55

	SHORT TERM CAPITAL GAIN			
	LONG TERM CAPITAL GAIN - Jewellery			
25-May-23	Sale Consideration		8,40,000	
CII = 348	Less Indexed Acq Cost	(91,000 * 348 / 100)	3,16,680	5,23,320
	LTC Loss B/f AY 2016-17 (ITR Filed on 01-06-16) Rs. 64,000			5,23,320

OTHER SOURCES U/S 56-59

	Saving Bank Interest		21,000	
	Bank Fixed Deposit Interest		20,00,000	
	Gift from Non-Relative exceeding Rs. 50,000		1,20,000	21,41,000

GROSS TOTAL INCOME

LTC Loss B/f AY 2016-17 (ITR Filed on 01-06-16) Rs. 64,000

82,86,720**64,000****82,22,720****LESS: DEDUCTIONS UNDER CHAPTER VI-A**

Sec 80C	Recognised Prov Fund		Not Allowed	
	Public Prov Fund		Not Allowed	
Sec 80CCD(1B)	New Pension Scheme		Not Allowed	
Sec 80D	Mediclaime to Parents		Not Allowed	
Sec 80GGC	Cash		Not Allowed	
Sec 80GGC	Bearer Cheque		Not Allowed	
Sec 80G	PM National Relief Fund		Not Allowed	
Sec 80TTB	SB/FD Intt		Not Allowed	
				-

TOTAL INCOME

8222720

Rounding Off u/s 288A

82,22,720**TAX ON TOTAL INCOME**

	INCOME	RATE	TAX	
NORMAL INCOME	77,63,400		20,29,020	
LTCG	4,59,320	20%	91,864	
			21,20,884	

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

ADD : SURCHARGE (10 % / 15 % / 25%) 10% 2,12,088

ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge) 4% 93,319

TOTAL TAX PAYABLE (including Surcharge & Cesses) **24,26,291**

ADD : INTEREST U/S 234A, 234B & 234C (Ignored)

Sr ADD : Late Fees U/S 234F Aug-Dec 2024 Rs. 5,000 (ignored)

TOTAL TAX AND INTEREST PAYABLE**24,26,291****TAX PAID U/S 199 :**

T. D. S. U/S 192	Employer	12,38,000	
T. D. S. U/S 194A	SBI	2,00,000	
04-Apr-24	Self-Assessment Tax Paid	37,000	14,75,000

TAX PAYABLE

Rounding Off u/s 288B

9,51,290

Case-9 (New Regime-By Default)

		Exempted
Basic Salary	48,00,000	
Transport Allowance (Others)	19,200	
Travelling Allowance (others)	48,000	
House Rent Allowance	4,00,000	
Conveyance Allowance	40,000	40,000
(Exempted 42,710, Received 40,000)		
	53,07,200	40,000

Filing Date	12-Jul-24
Due date	31-Jul-24
Late Fees	
Aug-Dec 24	5,000

Leave Travel Concession	3,90,200	
Profit in Lieu of salary (Taxable) (Compensation, etc)	15,000	
Municipal Taxes Paid		12,000
Intt on Loan to Purchase Prop		1,60,000

Sale of Jewellery on 25-05-23	8,40,000	
Acquisition Cost (FY 1998-99)	70,000	
Fair Market Value on 01-04-2001	91,000	
Cost Inflation Index: FY 2001-02 = 100 & FY 2023-24 = 348		
LTC Loss B/f AY 2016-17 (ITR Filed on 01-06-16)		64,000

Saving Bank Interest	21,000	
Bank FDR Intt (Net of TDS @ 10%)	18,00,000	TDS 2,00,000
Gift from Sasur's Friend	1,20,000	

Recognised Prov Fund	90,000	
Public Prov Fund	1,20,000	
NPS	10,000	
Medical Ins Prem - Parents In-laws	20,000	
Donation to a Political Party in Cash		4,000
Donation to other Political Party Bearer Cheque		10,000
Donation to PM National Relief Fund by Cheque		64,000
PMNRF, South Block, New Delhi-110011		AACTP4637Q

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 77,63,400	30%	18,79,020
		20,29,020

AY 2015-16

Details of Assets & Liabilities	Acq Cost	Mkt value	Wealth Tax
Jewellery (1984-85)	50,000	72,00,000	43,00,000
Self-Occuiped Resi House Property	4,60,000		44,10,000
Cash in Hand	56,718		
Shares (org Cost)	10,00,000		

Total of Assets (43,00,000 + 44,10,000 + 56,718 + 10,00,000) **97,66,718**