

						Amount (Rs.)
<b>SALARIES</b> U/S 15-17						
Sec 17(1)	Basic Salary and Allowances					36,82,000
Sec 17(2)	Value of Perquisites					7,27,200
Sec 17(3)	Profit in lieu of Salary					
				<b>Gross Salary</b>		44,09,200
Sec 10	Less Exempt Allowances					10,000
				<b>Net Salary</b>		43,99,200
Sec 16(ia)	Less Standard Deduction					50,000
						<b>43,49,200</b>
<b>HOUSE PROPERTY</b> U/S 22-27						
Commercial	Rent Received (GST Received not added)					1,50,000
Sec 24	LESS: Deduction					
	Std Deduction 30%		45,000			
	Intt on Housing Loan for Renewal		45,000		90,000	
						<b>60,000</b>
<b>CAPITAL GAINS</b> U/S 45 - 55						
<b>LONG TERM CAPITAL GAIN</b>						
CG-1	Gold	Sale proceeds (02-04-23)		20,00,500		
	Spl 20%	Less Brokerage		-9,500		
		Less Indexed Acq Cost (01-09-19)	$400,000 * 348 / 289$	-4,81,661	15,09,339	
CG-2	Diamond	Sale Proceeds (03-05-23)		90,00,000		
	Spl 20%	Less Indexed Acq	$450,000 * 348 / 200$	-7,83,000	82,17,000	
		Investment in REC Bonds		Not Allowed		
<b>(Spl Tax Rate @ 10% on LTCG - Rs 100,000) u/s 112A</b>						
CG-3	Eq Shares	Sale proceeds (04-06-23)	$3,740 @ Rs. 500$	18,70,000		
	Spl 10%	Less Deemed Acq Cost		-15,75,000	2,95,000	
CG-4	Eq Shares	Sale proceeds (14-07-23)	$3,800 @ Rs. 1000$	38,00,000		
	Spl 10%	Less Deemed Acq Cost		33,10,000	4,90,000	
	<b>LTCG @ 20%</b>	<b>97,26,339</b>	<b>LTCG @ 10%</b>	<b>7,85,000</b>		<b>1,05,11,339</b>
<b>OTHER SOURCES</b> U/S 56-59						
	Saving Bank Interest					24,900
	Gift from Non-Relatives					1,32,000
	Gift received by Minor son					74,000
	Dividend (Indian)					1,20,000
	Dividend (Foreign)					2,24,800
						<b>5,75,700</b>
<b>GROSS TOTAL INCOME</b>						
<b>1,54,96,239</b>						
<b>LESS: DEDUCTIONS UNDER CHAPTER VI-A</b>						
Sec 80C	Recognised Prov Fund			Not-Allowed		
	Public Prov Fund			Not-Allowed		
	LIC Prem			Not-Allowed		
Sec 80CCD(1)				Not-Allowed		
Sec 80CCD(1B)	New Pension Scheme			Not-Allowed		
Sec 80D	(A) Health Insurance Prem			Not-Allowed		
Sec 80E				Not-Allowed		
Sec 80TTA				Not-Allowed		
						-
<b>TOTAL INCOME</b>		15496239		Rounding Off u/s 288A		<b>1,54,96,239</b>
<b>TAX ON TOTAL INCOME</b>						
			<b>INCOME</b>	<b>RATE</b>	<b>TAX</b>	
4984900	NORMAL INCOME		49,84,900		11,95,470	
<b>LTCG</b>	SPECIAL INCOME Exempt 1 Lakh		7,85,000	10%	68,500	
<b>LTCG</b>	SPECIAL INCOME		97,26,339	20%	19,45,268	
					32,09,238	
Sec 87A	LESS : REBATE (Rs. 25000, if Total Income upto Rs. 7 Lakhs)					32,09,238
ADD : SURCHARGE (10% / 15% / 25%)					15%	4,81,386
						36,90,624
ADD : HEALTH & EDUCATION CESS (4% on Income Tax + Surcharge)					4%	1,47,625
<b>TOTAL TAX PAYABLE (including Surcharge &amp; Cesses)</b>						<b>38,38,249</b>
ADD : INTEREST U/S 234A, 234B & 234C (Ignored)						
ADD : Late Fees U/S 234F Aug-Dec 2024 Rs. 5,000 (ignored)						
<b>TOTAL TAX AND INTEREST PAYABLE</b>						<b>38,38,249</b>
<b>TAX PAID U/S 199 :</b>						
15-Dec-23	Advance Tax Paid U/S 210					1,18,000
18-Feb-24	Advance Tax Paid U/S 210					10,000
	T. D. S. U/S 192	Employer				10,18,500
						<b>11,46,500</b>
<b>TAX PAYABLE</b>						
				Rounding Off u/s 288B		<b>26,91,750</b>

**Case-10 (New Regime-By Default)**

Case-10 (New Regime-By Default)		Exempted	Filing Date
Basic Salary	30,00,000		31-Jul-24
Commission	6,00,000		Due date
Transport Allowance	18,000		31-Jul-24
Tiffin Allowance	20,000		Late Fees
Leave Salary (Earlier years)	20,000		Aug-Dec 24
10(14) (i) Conveyance Allowance	18,000	10,000	5,000
10(14) (ii) Hostel Expenditure Allowance	3,600		
10(14) (ii) Children Education Allowance	2,400		
	<b>36,82,000</b>	<b>10,000</b>	

10(5) Leave Travel Concession	1,80,000	
Perquisites-Rent Free House	5,47,200	
Rent from Ram Shyam Ltd	1,50,000	
GST Rece from Tenant @ 18%	27,000	
Expenditure on Repair	4,000	
Intt on Loan for renewal of the Property		45,000

			Long Term Cap Gain
Gold Sold on 02-04-23	20,00,500	CII = 348	Sale Proceeds 9(a)(ii)
Brokerage	9,500		1,10,00,500
Acq Cost 01-09-19	4,00,000	CII = 289	Indexed Acq Cost 9(b)(i)
Diamond Sold (03-05-23) FY2023-24	90,00,000	CII = 348	-12,64,661
Acq Cost (02-11-12) FY 2012-13	4,50,000	CII = 200	Expenditure 9(b)(iii)
Investment in REC Bonds 01-04-23	10,50,000		-9,500
			<b>97,26,339 9(c)</b>

112A Sale 3740 Eq Shares (04-06-23)	18,70,000	INE205A01025
Cost of Acquisition (03-12-15) 320	11,96,800	Vedanta Ltd
FMV as on 31-01-2018	15,75,000	

	<b>Sch-112A: Col 14</b>	<b>Sch-Capital Gain B</b>	<b>7,85,000</b>	<b>4(a)</b>
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112A Sale 3800 EQ Shares (14-07-23)	38,00,000	INE585B01010
Cost of Acquisition (05-05-08) 57	2,16,600	Maruti Suzuki Ltd
FMV as on 31-01-2018	33,10,000	

Saving Bank Interest	24,900	
Gift (Dada's Brother) 82,000; NRI Friend 50,000		
Gift received by Minor son	74,000	DOB 17/12/21
Dividend (Indian)	1,20,000	08/06/2023
Dividend (Foreign)	2,24,800	15/06/2023

Recognised Prov Fund	80,000	
Public Prov Fund	22,000	
LIC Prem	4,000	
NPS	60,000	
Medical Ins Prem - Owned family	30,000	Max 25,000
Medical Ins Prem - Grand Mother	20,000	only Parents
Intt Paid of Education Loan	87,000	

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	49,83,400	30%	10,45,020
			<b>11,95,020</b>

LTCC @ 20% Gold + Diamonds	97,26,339
LTCC @ 10% on Equity Shares	7,85,000

Details of Assets & Liabilities	Acq Cost	Mkt value	Wealth Tax
Jewellery (1974-75)	9,000	3,08,000	
Commercial Property (Let-Out)	80,01,500		
Cash in Hand	86,000		
Bank Balance	5,15,000		
Total of Assets	<b>86,11,500</b>		
Loan taken by Assets Mortgaging	48,000		Loan not taken to buy Assets