1st Edition: A			SSMENT YEAR: 20	J J . (J		Regime)
SAI APIES	August-2024	Case Study-	7 Pgs 544-546	Nihari	ika Vij	15-Nov-64
<u>AUFUIJES</u>	U/S 15-17					Amount (Rs.)
Sec 17(1)	Basic Salary	y and Allowances			42,27,600	
Sec 17(2)	Value of Per	rquisites			3,30,000	
Sec 17(3)	Profit in lieu	of Salary				
			(Gross Salary	45,57,600	
	Less Exemp	ot Allow u/s 10 (3,	600+40,000+1,98,000)		2,41,600	
				Net Salary	43,16,000	
Sec 16(ia)	Less Standa	ard Deduction			50,000	42,66,000
HOUSE DE	ROPERTY U	1/5 22-27				
Indore	Annual Valu		18,00,000*100/90		20,00,000	
muore		cipal Taxes Paid	Paid by Assessee		27,000	
	Less Mullic	ipai Taxes Faiu	raid by Assessee		19,73,000	
Sec 24	LESS: Dedu	ıctions	Std Ded 30%	5,91,900	10,70,000	
000 24	LLOO. DCGG	10110113	Intt on H Loan	70,000	6,61,900	13,11,100
			IIII OITTI LOAII	70,000	0,01,900	13,11,100
Kolkoto	Appual Valu	io (SOB)			Nil	
Kolkata	Annual Valu	, ,			Nil	
	Less Mullic	cipal Taxes Paid				
C 04	LESS: Dedu	etions	Std Ded 30%		NIL	
Sec 24	LESS. Dedu	10110115	Intt on H Loan	50,000	50,000	E0 000
CADITAL 4	CAING II/C	15 _ 55	IIII OII 🗖 LOAN	50,000	50,000	-50,000
CAPITAL	GAINS U/S 4		NI.			
		RM CAPITAL GAI M CARITAL CAIN				
20 Fat 04		M CAPITAL GAIN	- Diamonas		0.00.000	
20-Feb-24			(70,000 + 0.40 / 400)		9,00,000	0.40.440
CII = 348		exed Acq Cost	(72,000 * 348 / 100)	-	2,50,560	6,49,440
OTHER SC	DURCES U/S				00.000	
	Saving Bank		04 40 00		26,000	
		me Tax Refund		4.000	3,710	
		erest on NSCs (70	·	4,900	00.000	
	Intt on Deposits to Amar Construction Ltd (No TDS)			26,000	30,900 1,250	
15-Jun-23		Dividend on Pref Shares				
	Gift from Co	illeague (Non-Rel	ative) exceeding Rs. 500	00	80,000	4 44 000
						1,41,860
CDOSS TO	OTAL INCO				-	62.49.400
			ED \/L A			63,18,400
LESS. DEL		UNDER CHAPT		1,80,000		
	Sec 80C		and the second s			
	Max Limit		una d	, ,		
	Max Limit	Public Prov F		46,000		
	Max Limit	NSCs Purcha	sed (17-03-24)	46,000 10,000		
	Max Limit	NSCs Purcha		46,000 10,000 4,900		
		NSCs Purcha Accrued Intt o	nsed (17-03-24) on NSCs (08-01-23)	46,000 10,000 4,900 2,40,900	1,50,000	
	Sec 80CCE	NSCs Purcha Accrued Intt o	n NSCs (08-01-23) 70,000 - 50,000	46,000 10,000 4,900		
	Sec 80CCE	NSCs Purcha Accrued Intt o	nsed (17-03-24) on NSCs (08-01-23)	46,000 10,000 4,900 2,40,900	50,000	
	Sec 80CCE Sec 80CCE Sec 80TTA	NSCs Purcha Accrued Intt o O(1) NPS O(1B) New Pensio	70,000 - 50,000 on Scheme Max 50,000	46,000 10,000 4,900 2,40,900 20,000	50,000 10,000	2,10,000
TOTAL IN	Sec 80CCE Sec 80CCE Sec 80TTA	NSCs Purcha Accrued Intt o O(1) NPS O(1B) New Pensio SB Interest	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000	46,000 10,000 4,900 2,40,900 20,000	50,000 10,000	2,10,000 61,08,400
	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 6108400 INCOME	46,000 10,000 4,900 2,40,900 20,000	50,000 10,000 88A	
TAX ON TO	Sec 80CCD Sec 80CCD Sec 80TTA ICOME OTAL INCO	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20	50,000 10,000 88A TAX 14,50,188	
	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 6108400 INCOME	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20	50,000 10,000 88A TAX 14,50,188 1,29,888	
TAX ON TO	Sec 80CCD Sec 80CCD Sec 80TTA ICOME OTAL INCO	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20	50,000 10,000 88A TAX 14,50,188	
TAX ON TO	Sec 80CCE Sec 80CCE Sec 80TTA COME OTAL INCO NORMAL IN SPECIAL IN	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20	50,000 10,000 88A TAX 14,50,188 1,29,888	61,08,400 15,80,076
LTCG Sec 87A	Sec 80CCE Sec 80CCE Sec 80TTA COME OTAL INCO NORMAL IN SPECIAL IN	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME	70,000 - 50,000 on Scheme Max 50,000 108400 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20	50,000 10,000 88A TAX 14,50,188 1,29,888	61,08,400
LTCG Sec 87A	Sec 80CCE Sec 80CCE Sec 80TTA COME OTAL INCO NORMAL IN SPECIAL IN	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME ICOME	70,000 - 50,000 on Scheme Max 50,000 108400 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	61,08,400 15,80,076
LTCG Sec 87A ADD: SUR	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME ICOME BATE (Rs. 12500, if To 10 % / 15% / 25% /	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME ICOME BATE (Rs. 12500, if To 10 % / 15% / 25% /	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME ICOME BATE (Rs. 12500, if To 10 % / 15% / 25% /	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084 69,523
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: INTEL	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA X PAYABLE REST U/S 23-	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME IC	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: INTEI ADD: Late 6	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA X PAYABLE REST U/S 234 Fees U/S 234	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME IC	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses) (Ignored) Rs. 5,000 (ignored)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084 69,523
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: INTEI ADD: Late 6	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA IX PAYABLE REST U/S 234 IX AND INTE	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME ICOME ICOME ICOME ATION CESS (4 % E (including Suro 4A, 234B & 234C IF Aug-Dec 2024	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses) (Ignored) Rs. 5,000 (ignored)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD : SUR ADD : HEAL TOTAL TA ADD : Late F TOTAL TA TAX PAID	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA IX PAYABLE REST U/S 234 IX AND INTE U/S 199:	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME ICOME ICOME ICOME ATION CESS (4 % E (including Suro 4A, 234B & 234C IF Aug-Dec 2024	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses) (Ignored) Rs. 5,000 (ignored)	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: Late F TOTAL TA TAX PAID 08-Sep-23	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA X PAYABLE REST U/S 234 X AND INTE U/S 199: Advance Tax	NSCs Purcha Accrued Intt of D(1) NPS D(1B) New Pension SB Interest ME NCOME ICOME ICOME BATE (Rs. 12500, if To (10 % / 15% / 25% / ATION CESS (4 % E (including Suro 4A, 234B & 234C IF Aug-Dec 2024 EREST PAYABI	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses) (Ignored) Rs. 5,000 (ignored) LE	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: Late F TOTAL TA TAX PAID 08-Sep-23	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA X PAYABLE REST U/S 234 X AND INTE U/S 199: Advance Tax	NSCs Purcha Accrued Intt of Accrued Intt of D(1) NPS D(1B) New Pension SB Interest ME NCOME ICOME ICOME BATE (Rs. 12500, if To 10 % / 15% / 25% / ATION CESS (4 %) E (including Surd 4A, 234B & 234C IF Aug-Dec 2024 EREST PAYABI IT Paid U/S 210 Inent Tax Paid U/S	nsed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 otal income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses) (Ignored) Rs. 5,000 (ignored) LE	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076 10% 4%	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: Late F TOTAL TA TAX PAID 08-Sep-23	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA X PAYABLE REST U/S 234 X AND INTE U/S 199: Advance Tax Self-Assessm	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME IC	resed (17-03-24) on NSCs (08-01-23) 70,000 - 50,000 on Scheme Max 50,000 INCOME 54,58,960 6,49,440 Stall Income upto Rs. 5 Lakhs) 37%) 6 on Income Tax + Surch charge & Cesses) (Ignored) Rs. 5,000 (ignored) LE	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076 10% 4%	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: Late F TOTAL TA TAX PAID 08-Sep-23	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA XX PAYABLE REST U/S 234 XX AND INTE U/S 199: Advance Tax Self-Assessm T. D. S. U/S	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME IC	To,000 - 50,000 To,000 - 50,00	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076 10% 4%	15,80,076 1,58,008 17,38,084 69,523 18,07,607
LTCG Sec 87A ADD: SUR ADD: HEAL TOTAL TA ADD: Late F TOTAL TA TAX PAID 08-Sep-23	Sec 80CCE Sec 80CCE Sec 80TTA ICOME OTAL INCO NORMAL IN SPECIAL IN LESS: REB RCHARGE (LTH & EDUCA XX PAYABLE REST U/S 234 XX AND INTE U/S 199: Advance Tax Self-Assessor T. D. S. U/S T. D. S. U/S	NSCs Purcha Accrued Intt of O(1) NPS O(1B) New Pension SB Interest ME NCOME IC	To,000 - 50,000 To,000 - 50,00	46,000 10,000 4,900 2,40,900 20,000 Rounding Off u/s 20 RATE	50,000 10,000 88A TAX 14,50,188 1,29,888 15,80,076 10% 4%	15,80,076 1,58,008 17,38,084 69,523 18,07,607

	Case-7 (Old Regime) Not Allowed after 31/07/20	Filing Date		
			Exempted	25-Jul-24
	Basic Salary	41,00,000		Due date
40(44)(::)	Commission Hostel Expenditure Allowance	36,000 3,600	2 600	31-Jul-24
10(14)(ii)	Leave Salary	40,000	3,600	Late Fees Aug-Dec 24
10(14)(i)	Travelling Allowance	48,000	40,000	5,000
		42,27,600	43,600	
10(5)	Leave Travel Concession	3,00,000	1,98,000	
	Perquisite (Personal Attendant)	30,000		
	Indore - Let Out Rent net of TDS @ 10% Municipal Taxes	18,00,000		
	Paid by Assessee	27,000		
	Outstanding	25,000		
	Paid by Tenant Intt on Loan for renewal	42,000 70,000		
	Kolkata - Self Occupied	70,000		
	Municipal Taxes paid by Assessee		47,500	
	Municipal Taxes Outstanding	20)	9,000	
	Intt on Loan for purchase (FY 2008-0 Fire Insurance Prem	19)	50,000 8,000	
	The modulation rem		0,000	
348	Sale of Personal Diamonds on 20-02-	-24	9,00,000	
	Acq Cost (FY 1977-78)		10,000	
100	FMV as on 01-04-2001 FMV as on 01-04-1981		72,000 45,000	
	1 WV 43 011 01-04-1301		70,000	
	Saving Bank Interest	26,000		
	Intt on Deposits to Amar Construction	26,000		
	Investment in NSCs (08-01-23) Gift from Colleague in Cash	70,000 80,000		
15-Jun-23	Dividend on Pref Shares	1,250	No TDS	
	Intt on Income Tax Refund 01-12-23	3,710		
	Gift from Mama ji	80,000		
	Recognised Prov Fund	1,80,000		
	Public Prov Fund	46,000		
	NPS	70,000		
	Investment in NSCs (08-01-23) Investment in NSCs (17-03-24)	70,000 10,000		
	111Vestillent III 14903 (17-00-24)	10,000		
	Income tax			
	2,50,001 to 5,00,000	5%	12,500	
	5,00,001 to 10,00,000	20%	1,00,000	
	10,00,001 to 54,58,960	30%	13,37,688 14,50,188	
		=	1-7,50,100	
	Details of Assets & Liabilities	Acq Cost		
	Resi House Property - Indore	6,00,000		
	Resi House Property - Kolkata Shares (org Cost)	24,00,000 85,10,000		
	Cash in Hand	84,000		