

Dr. V.K. Singhania's Book		ASSESSMENT YEAR: 2025-26 (Old Tax Rates Regime)		
73 rd Edition: August-2025		Case Study-10	Ram Naresh Rathore	27-Aug-72
<u>SALARIES</u> U/S 15-17				Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances		36,82,000	
Sec 17(2)	Value of Perquisites		5,44,600	
Sec 17(3)	Profit in lieu of Salary			
		Gross Salary	42,26,600	
Sec 10	Less Exempt Allowances (10,000 + 3,600 + 2,400) + 1,75,000		1,91,000	
		Net Salary	40,35,600	
Sec 16(ia)	Less Standard Deduction		50,000	39,85,600
<u>HOUSE PROPERTY</u> 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	60,000
<u>CAPITAL GAINS</u> U/S 45 - 55 LONG TERM CAPITAL GAIN				
CG-1	Gold Sale proceeds (02-04-24)	20,00,500		
	Spl 20% Less Brokerage	-9,500		
	Less Indexed Acq Cost (Indexation allowed till 22/07/24)	-4,82,392	15,08,608	
CG-2	Diamond Sale Proceeds (03-08-24)	90,00,000		
	Spl 12.50% Less Acq Cost (No Indexation after 22/07/24)	-4,50,000	85,50,000	
	Investment in REC Bonds	Not Allowed		
(Spl Tax Rate @ 10% on LTCG - Rs 125,000) u/s 112A				
CG-3	Eq Shares Sale proceeds (04-06-24)	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 (24-07-24)	300 @ Rs. 12500	37,50,000	
	Spl 12.50% Less Acq Cost	25,50,000	12,00,000	
				1,15,53,608
<u>OTHER SOURCES</u> U/S 56-59				
	Saving Bank Interest		24,900	
	Gift from Non-Relatives		1,32,000	
Sec 10(32)	Gift received by Minor son (74,000 - 1,500)		72,500	
	Dividend (Indian)		1,20,000	
	Dividend (Foreign)		2,24,800	5,74,200
<u>GROSS TOTAL INCOME</u>				1,61,73,408
<u>LESS: DEDUCTIONS UNDER CHAPTER VI-A</u>				
	Sec 80C Recognised Prov Fund	80,000		
	Public Prov Fund	22,000		
	LIC Prem	4,000		
	Sec 80CCD(1)	10,000	1,16,000	
	Sec 80CCD(1B) New Pension Scheme Max 50,000		50,000	
	Sec 80D (A) Health Insurance Prem		25,000	
	Sec 80E		87,000	
	Sec 80TTA (Max 10,000 allowed)		10,000	2,88,000
TOTAL INCOME 15885408 Rounding Off u/s 288A				1,58,85,409
TAX ON TOTAL INCOME				
4331800	NORMAL INCOME	43,31,801	11,12,040	
LTCG	SPECIAL INCOME	2,95,000	10.00%	29,500
LTCG	SPECIAL INCOME Exempt 1.25 Lakh	12,00,000	12.50%	1,34,375
LTCG	SPECIAL INCOME	85,50,000	12.50%	10,68,750
LTCG	SPECIAL INCOME	15,08,608	20.00%	3,01,722
				26,46,387
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)			26,46,387
ADD : SURCHARGE (10 % / 15% / 25% / 37%)				15%
				3,96,958
				30,43,345
ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)				4%
				1,21,734
TOTAL TAX PAYABLE (including Surcharge & Cesses)				31,65,079
ADD : INTEREST U/S 234A & 234B (Ignored) 234C				97,102
ADD : Late Fees U/S 234F (17/09/2025 to 31/12/2025) Rs. 5,000				5,000
TOTAL TAX AND INTEREST PAYABLE				32,67,181
<u>TAX PAID U/S 199 :</u>				
15-Dec-24	Advance Tax Paid U/S 210		1,18,000	
18-Feb-25	Advance Tax Paid U/S 210		10,000	
	T. D. S. U/S 192 Employer		10,18,500	11,46,500
TAX PAYABLE Rounding Off u/s 288B				21,20,680
Cals by Advocate (Dr) SB Rathore M.Com; M.Phil; LL.B; Ph.D. Associate Professor of Commerce (Oct-77 to Dec-19) Shyam Lal College (University of Delhi) Delhi-32				
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Case-10 (Old Regime) Not Allowed after 16/09/2025

Exempted

Filing Date

31-Jul-25

Due date

16-Sep-25

Late Fees

After 16/09/25

5,000

Basic Salary 30,00,000

Commission 6,00,000

Transport Allowance 18,000

Tiffin Allowance 20,000

Leave Salary (Earlier years) 20,000

10(14) (i) Conveyance Allowance 18,000 10,000

10(14) (ii) Hostel Expenditure Allowance 3,600 3,600

10(14) (ii) Children Education Allowance 2,400 2,400

36,82,000 16,000

10(5) Leave Travel Concession 1,80,000 1,75,000

Perquisites-Rent Free House 547200

3,64,600

36,46,000

Rent from Ram Shyam Ltd 1,50,000

GST paid by Tenant @ 18% 27,000

Expenditure on Repair 4,000

Intt on Loan for renewal of the Property 45,000

Gold Sold on 02-04-24 20,00,500 CII = 363

Brokerage 9,500

Acq Cost 01-09-20 4,00,000 CII = 301

Diamond Sold (03-08-24) FY 2024-25 90,00,000 CII = 363

Acq Cost (02-11-12) FY 2012-13 4,50,000

Investment in REC Bonds 01-10-24 10,50,000

112A Sale 3740 Eq Shares (04-06-24) 18,70,000 INE205A01025

Cost of Acquisition (03-12-15) 1,19,680 Vedanta Ltd

FMV as on 31-01-2018 15,75,000

112A Sale 3800 EQ Shares (24-07-24) 37,50,000 INE585B01010

Cost of Acquisition (05-05-18) 25,50,000 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 17/12/22

Dividend (Indian) 1,20,000 08/06/2024

Dividend (Foreign) 2,24,800 15/06/2024

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

250,001 to 500,000 5% 12,500

500,001 to 1000,000 20% 1,00,000

Above 10,00,000 30% 9,99,540

11,12,040

LTCG @ 20% Gold 15,08,608

LTCG @ 12.50% Diamonds 85,50,000

LTCG @ 10% on Equity Shares 2,95,000

LTCG @ 12.50% on Equity Shares 12,00,000

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 Balances 1,24,000

Total of Assets 82,20,500

Loan taken by Assets Mortgaging 48,000 Loan not taken to buy Assets