

Dr. V.K. Singhania's Book		ASSESSMENT YEAR: 2025-26 (Old Tax Rates Regime)		
73 rd Edition: August-2025		Case Study-9	Ghansham Das Arora	14-Oct-57
				Sr
<u>SALARIES</u> U/S 15-17			Amount (Rs.)	
Sec 17(1)	Basic Salary and Allowances		53,07,200	50,12,400
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 (3,00,000 + 40,000 + 3,10,000)		6,50,000	
		Net Salary	50,62,400	
Sec 16(ia)	Less Standard Deduction		50,000	
<u>HOUSE PROPERTY</u> U/S 22-27 Self-Occupied				
	Annual Value		Nil	
	Less Municipal Taxes Paid		Nil	
			Nil	
Sec 24	LESS: Deduction	Intt on H Loan	1,60,000	-1,60,000
<u>CAPITAL GAINS</u> U/S 45 - 55				
	SHORT TERM CAPITAL GAIN			
	LONG TERM CAPITAL GAIN - Jewellery Tax @ 12.50%			
25-Sep-24	Sale Consideration	8,40,000		
	Less Acq Cost (FMV as on 01/04/2001)	91,000	7,49,000	
	LTC Loss B/f AY 2017-18 (ITR Filed on 01-06-17) Rs. 64,000			7,49,000
<u>OTHER SOURCES</u> 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
<u>GROSS TOTAL INCOME</u>				77,42,400
	LTC Loss B/f AY 2017-18 (ITR Filed on 01-06-17) Rs. 64,000			64,000
				76,78,400
<u>LESS: DEDUCTIONS UNDER CHAPTER VI-A</u>				
Sec 80C	Recognised Prov Fund	90,000		
Max 1,50,000	Public Prov Fund	1,20,000	1,50,000	
Sec 80CCD(1B)	New Pension Scheme Max 50,000		10,000	
Sec 80D	Mediclaim to Parents allowed		Nil	
Sec 80GGC	only cash not allowed		10,000	
Sec 80G	PM National Relief Fund		64,000	
Sr Sec 80TTB	SB/FD Intt 20,21,000		50,000	2,84,000
TOTAL INCOME			7394400	73,94,400
TAX ON TOTAL INCOME				
		INCOME	RATE	TAX
	NORMAL INCOME	67,09,400		18,22,820
LTCG	SPECIAL INCOME	6,85,000	12.50%	85,625
				19,08,445
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)			19,08,445
ADD : SURCHARGE (10 % / 15% / 25% / 37%)			10%	1,90,845
				20,99,290
ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)			4%	83,972
TOTAL TAX PAYABLE (including Surcharge & Cesses)				21,83,262
ADD : INTEREST U/S 234A & 234B (Ignored) 234C				
Sr ADD : Late Fees U/S 234F (17/09/2025 to 31/12/2025) Rs. 5,000				5,000
TOTAL TAX AND INTEREST PAYABLE				21,88,262
<u>TAX PAID U/S 199 :</u>				
	T. D. S. U/S 192	Employer	12,38,000	
	T. D. S. U/S 194A	SBI	2,00,000	
04-Apr-25	Self-Assessment Tax Paid		37,000	14,75,000
TAX PAYABLE			Rounding Off u/s 288B	7,13,260
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-9 (Old Regime) Not Allowed after 31/07/2024		Exempted	Filing Date 12-Jul-25
Basic Salary	48,00,000		Due date 16-Sep-25
Transport Allowance (Others)	19,200		
Travelling Allowance (others)	48,000		
House Rent Allowance	4,00,000	3,00,000	Late Fees
Conveyance Allowance	40,000	40,000	After 16/09/25
(Exempted 42,710, Received 40,000)			5,000

	53,07,200	3,40,000
Leave Travel Concession	3,90,200	3,10,000
Profit in Lieu of salary (Taxable)	15,000	

Municipal Taxes Paid	12,000
Intt on Loan to Purchase Prop	1,60,000

Sale of Jewellery on 25-09-24	8,40,000
Acquistion Cost (FY 1998-99)	70,000
Fair Market Value on 01-04-2001	91,000
Cost Inflation Index: FY 2001-02 = 100 & FY 2024-25 = 363	
LTC Loss B/f AY 2017-18 (ITR Filed on 01-06-17)	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 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

3,00,001 to 5,00,000	5%	10,000
500,001 to 1000,000	20%	1,00,000
Above 1000000	30%	17,12,820
		18,22,820

Details of Assets & Liabilities	Acq Cost	Mkt value	Wealth Tax
Jewellery (1984-85)	50,000	72,00,000	43,00,000
Self-Occpuied Resi House Property	4,60,000		44,10,000
Shares (Org. Cost)	10,00,000		

31/03/2025	
Cash in Hand	56,718
SBI	11,400