Dr. V.K. Singhania's Book	ASSESSMENT YEAR: 2025-26 (New Tax Rates Regime)				
73 rd Edition: August-2025	Case Study-8	Ram Kumar Yadav			11-Jul-78

					Amount (Rs.)
SALARIES U/S 15-17					
Sec 17(1)	Basic Salary and Allowances			1,52,90,000	
Sec 17(2)	Value of Perquisites			78,000	
Sec 17(3)	Profit in lieu of Salary			16,000	
			Gross Salary	1,53,84,000	
Sec 10	Less Exempt Allowances (40,000)			40,000	
			Net Salary	1,53,44,000	
Sec 16(ia)	Less Standard Deduction			75,000	**1,52,69,000**
HOUSE PROPERTY U/S 22-27					
	Annual Value (Let-Out)	*(9,00,000 * 100 / 90)*		10,00,000	
	Less Municipal Taxes Paid	*Paid by Assessee*		20,000	
				9,80,000	
Sec 24	LESS: Deductions	Std Ded 30%	2,94,000		
		Intt on H Loan	1,85,000	4,79,000	
				5,01,000	
	Arrears of Rent Received	*40,000 Less 30%*		28,000	**5,29,000**
CAPITAL GAINS U/S 45 - 55					
	SHORT TERM CAPITAL GAIN				
	LONG TERM CAPITAL GAIN @ 12.50% (After 22/07/2024)				
15/09/2024	Sold Plot	*Stamp Duty Value More Than 110% of Sale Proceeds*		97,00,000	
	Less Brokerage			84,000	
				96,16,000	
FY 2003-04	Less Acq Cost		70,000		
FY 2008-09	Less Improvement		22,000	92,000	
				95,24,000	
01/10/2024	Less Exemption u/s 54EC	REC Bonds		18,00,000	
				77,24,000	
01/06/2016	Less LT Capital Loss B/f AY 2016-17			Beyond 8 Yrs	**77,24,000**
OTHER SOURCES U/S 56-59					
	Saving Bank Interest			55,000	
	PNB- FDR Interest	3,60,000 * 100 / 90		4,00,000	
	Gift from Non-Relative (No Consideration)			81,000	
	Gift from Non-Relative (Inadequate Consideration)			70,000	**6,06,000**
GROSS TOTAL INCOME					**2,41,28,000**
LESS: DEDUCTIONS UNDER CHAPTER VI-A					
Sec 80C	Recognised Prov Fund		Not Allowed		
	Public Prov Fund		Not Allowed		
	NSCs Purchased (20-04-23)		Not Allowed		
Sec 80CCD(1B)	**New Pension Scheme**		Not Allowed		
Sec 80TTA	SB Interest		Not Allowed		
TOTAL INCOME		2,41,28,000			**2,41,28,000**
TAX ON TOTAL INCOME			INCOME	TAX	
Rounded u/s 288A	NORMAL INCOME		1,64,04,000	46,11,200	
LTCG	SPECIAL INCOME	12.50%	77,24,000	9,65,500	
				55,76,700	
Sec 87A	LESS : REBATE (Rs. 25,000, if Total Income upto Rs. 7 Lakhs)			-	55,76,700
ADD : SURCHARGE (10%/15%/25%)		Without Sec 111A, 112, 112A Total Income		15%	8,36,505
					64,13,205
ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)				4%	2,56,528
TOTAL TAX PAYABLE (including Surcharge & Cesses)					**66,69,733**
ADD : INTEREST U/S 234A & 234B (Ignored) 234C					73,971
ADD : Late Fees U/S 234F (17/09/2025 to 31/12/2025) Rs. 5,000					5,000
TOTAL TAX AND INTEREST PAYABLE					**67,48,704**
TAX PAID U/S 199 :					
26-Sep-24	Advance Tax Paid U/S 210			40,000	
17-Jun-25	Self-Assessment Tax Paid U/S 140A			1,90,000	
	T. D. S. U/S 192	Employer		49,30,280	
	T. D. S. U/S 194-I(b)	Tenant		1,00,000	
	T. D. S. U/S 194A	PNB		40,000	
					53,00,280
TAX PAYABLE			Rounding Off u/s 288B		**14,48,420**

	LONG TERM CAPITAL GAIN @ 20%				My Cals
15/09/2024	Sold Plot	*Stamp Duty Value More Than 110% of Sale Proceeds*		97,00,000	
	Less Brokerage			84,000	
				96,16,000	
FY 2003-04	Less Indexed Acq Cost	700000* 363 / 109	2,33,119		
FY 2008-09	Less Indexed Improvement	22,000* 363 / 137	58,292	2,91,411	
				93,24,589	
01/10/2024	Less Exemption u/s 54EC REC Bonds			18,00,000	
				75,24,589	
01/06/2016	Less LT Capital Loss B/f AY 2016-17			Beyond 8 Yrs	**75,24,589**
				Tax @ 20%	**15,04,918**

	LONG TERM CAPITAL GAIN @ 20%				Utility Cals
15/09/2024	Sold Plot	*Stamp Duty Value More Than 110% of Sale Proceeds*		97,00,000	
	Less Brokerage			84,000	
				96,16,000	
FY 2003-04	Less Indexed Acq Cost	70,000* 363 / 109	2,33,119		
FY 2008-09	Less Indexed Improvement	(Not Considered)		2,33,119	
				93,82,881	
01/10/2024	Less Exemption u/s 54EC REC Bonds			18,00,000	
				75,82,881	
01/06/2016	Less LT Capital Loss B/f AY 2016-17			Beyond 8 Yrs	**75,82,881**
				Tax @ 20%	**15,16,576**

Case-8 (New Regime-By Default)

			Filing Date
		Exempted	31-Jul-25
Salary	1,45,00,000		Due date
10(14)(i) Travelling Allowance	40,000	40,000	16-Sep-25
10(13A) HRA	7,50,000		**Late Fees**
	1,52,90,000	**40,000**	**After 16/09/25**
Perquisite (Gas provided)	30,000		5,000
Perquisite (Interest Free Loan)	48,000		
Profit in Lieu of Salary	16,000		

		TDS
Rent Received	9,00,000	*1,00,000*
Municipal Taxes		
Paid by Assessee	20,000	
Outstanding	24,000	
Paid by Tenant	8,000	
Intt on Loan for renewal	1,85,000	
Arrears of Rent (FY 2010-11)	40,000	

363	Sale of Plot on 15-09-24	84,00,000
	Stamp Duty Value	97,00,000
	Brokeage Paid	84,000
109	Acq Cost (15-06-2003)	**70,000**
	FMV as on 01-04-2001	86,000
	FMV as on 01-04-1981	50,000
137	Exp for Boundry Wall (15-06-2008)	**22,000**
	Investment in REC Bonds on 01-10-24	18,00,000
	LT Cap Loss B/f AY 2016-17 (Filed on 01-06-16)	4,00,000

9,65,500

	Saving Bank Interest		55,000	
	PNB-FDR Interest (Net of TDS@ 10%)		3,60,000	
	Gifts Received			
d(iv)	*In Kind from a Friend*	*Gold Bangles*	81,000	Taxable
d(v)	*Bought Gold Ring* *(MV 2,00,000 - Paid 1,30,000)*		70,000	
d(i)	*Cash Gift from another Friend*		20,000	No Tax

Recognised Prov Fund	1,10,000
Public Prov Fund	30,000
Investment in NSCs (20-04-23)	40,000
NPS	40,000

Income Tax	Any Age	
Upto 3,00,000	Nil	
3,00,001 to 7,00,000	5%	20,000
7,00,001 to 10,00,000	10%	30,000
10,00,001 to 12,00,000	15%	30,000
12,00,001 to 15,00,000	20%	60,000
Above 15,00,000	30%	44,71,200
		46,11,200

Details of Assets & Liabilities	Acq Cost	Mkt Value	WT Return
Resi House Property	7,00,000		85,00,000
Jewellery (1984-85)	8,40,000	79,90,000	71,41,000
			31/03/2025
Bank Balances (24560+16700)			41,260
Cash in Hand			38,910

Gifts

d(i) Any Sum of Money (Cash_Cheque_Draft..)

d(ii) Immoveable Property w/o Consideration

d(iii) Immoveable Property with Inadequate Consideration

d(iv) Moveable Properties w/o Consideration

d(v) Moveable Properties with Inadequate Consideration