Dr. V.K. Singhania's Book — **ASSESSMENT YEAR: 2025-26 (Old 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 + 6,30,000 + 8,000)			6,78,000	
		Net Salary		1,47,06,000	
Sec 16(ia)	Less Standard Deduction			50,000	**1,46,56,000**
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					**2,35,15,000**
LESS: DEDUCTIONS UNDER CHAPTER VI-A					
Sec 80C	Recognised Prov Fund		1,10,000		
Max 1,50,000	Public Prov Fund		30,000		
	NSCs Purchased (20-04-24)		40,000		
			1,80,000	1,50,000	
Sec 80CCD(1B) New Pension Scheme				40,000	
Sec 80TTA	SB Interest			10,000	**2,00,000**
TOTAL INCOME		2,33,15,000			**2,33,15,001**
TAX ON TOTAL INCOME		**INCOME**	**RATE**	**TAX**	
Rounded u/s 288A	NORMAL INCOME	1,55,91,001		44,89,800	
LTCG	SPECIAL INCOME	77,24,000	12.50%	9,65,500	
				54,55,300	
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)			-	54,55,300
ADD : SURCHARGE (10%/15%/25%/37%)		Without Sec 111A, 112, 112A Total Income		15%	8,18,295
					62,73,595
ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge)				4%	2,50,944
TOTAL TAX PAYABLE (including Surcharge & Cesses)					**65,24,539**
ADD : INTEREST U/S 234A & 234B (Ignored) 234C					66,639
ADD : Late Fees U/S 234F (17/09/2025 to 31/12/2025) Rs. 5,000					5,000
TOTAL TAX AND INTEREST PAYABLE					**65,96,178**
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		**12,95,900**

Case-8 (Old Regime) Not Allowed after 16/09/25

				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	6,30,000	**Late Fees**
		1,52,90,000	**6,70,000**	**After 16/09/25**
	Perquisite (Gas provided)	30,000		5,000
	Perquisite (Interest Free Loan)	48,000		
	Profit in Lieu of Salary	16,000	8,000	
			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

	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 (20-04-24)	40,000
	1,80,000
NPS	40,000

Income tax

2,50,001 to 5,00,000	5%	12,500
5,00,001 to 10,00,000	20%	1,00,000
Above 10,00,000	30%	43,77,300
		44,89,800

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