

SALARIES U/S 15-17

			Amount (Rs.)
Sec 17(1)	Basic Salary and Allowances	1,94,71,800	
Sec 17(2)	Value of Perquisites (House) 10% of Rs. 1,94,70,000	19,47,000	
Sec 17(3)	Profit in lieu of Salary		
	Gross Salary	2,14,18,800	
Sec 10	Less Exempt Allowances CEA	1,800	
	Net Salary	2,14,17,000	
Sec 16(ia)	Less Standard Deduction	50,000	2,13,67,000

HOUSE PROPERTY U/S 22-27

Let-Out

Gr Floor	Annual Value	Dr Shyam Bihari	4,00,000	
	Less Municipal Taxes Paid	1/2 of Rs. 34,000	17,000	
			3,83,000	
Sec 24	LESS: Deductions	Std Ded 30%	1,14,900	
	1/2 of Rs. 6,60,000 Interest		3,30,000	4,44,900
				-61,900

First Floor	Annual Value	Jugal Furniture	6,00,000	
	Less Municipal Taxes Paid	1/2 of Rs. 34,000	17,000	
			5,83,000	

Sec 24	LESS: Deductions	Std Ded 30%	1,74,900	
	1/2 of Rs. 6,60,000 Interest		3,30,000	5,04,900
				78,100

CAPITAL GAINS U/S 45 - 55

SHORT TERM CAPITAL GAIN

LONG TERM CAPITAL GAIN

OTHER SOURCES U/S 56-59

	Saving Bank Interest		37,000	
18/05/2024	Dividend (Gross)	27000 * 100 / 90	30,000	
	Gift from Non-Relative		74,000	1,41,000

GROSS TOTAL INCOME

2,15,24,200

LESS: DEDUCTIONS UNDER CHAPTER VI-A

Sec 80C	PPF	1,30,000	
Sec 80CCD (1)	73000 - 50000	20,000	
Sec 80CCD(1B)	New Pension Scheme Max 50,000	50,000	
Sec 80D	Mediclaim	14,000	
Sec 80D	Mediclaim Sr Citizen Parents	28,000	
Sec 80TTA	SB Interest Max 10,000	10,000	2,52,000

TOTAL INCOME

21272200

Rounding Off u/s 288A

2,12,72,200

TAX ON TOTAL INCOME

	INCOME	TAX	
NORMAL INCOME	2,12,72,200	61,94,160	
Sec 87A	LESS : REBATE (Rs. 12500, if Total Income upto Rs. 5 Lakhs)		61,94,160
ADD : SURCHARGE @ 25%	Surcharge for Dividend @ 15%		15,47,666

ADD : HEALTH & EDUCATION CESS (4 % on Income Tax + Surcharge) 4%

77,41,826

3,09,673

TOTAL TAX PAYABLE (including Surcharge & Cesses)

80,51,499

ADD : INTEREST U/S 234A & 234B (Ignored) 234C

ADD : Late Fees U/S 234F (17/09/2025 to 31/12/2025) Rs. 5,000

5,000

TOTAL TAX AND INTEREST PAYABLE

80,56,499

TAX PAID U/S 199 :

03-Mar-25	Advance Tax Paid U/S 210	26,000	
	T. D. S. U/S 192 Employer	83,75,000	
	T. D. S. U/S 194 Dividend	3,000	
	T. D. S. U/S 194-I(b) Jugal Furniture	60,000	
			84,64,000

REFUND

Rounding Off u/s 288B

-4,07,500

Case-4 (Old Regime) Not Allowed after 16/09/2025			Exempted	Filing Date
Basic Salary			1,94,10,000	28-Jun-25
Transport Allowance (Taxable)			18,000	Due date
ii	Children Education Allowance	1,800	1,800	16-Sep-25
Leave Salary			42,000	Late Fees
			1,94,71,800	After 16/09/25
Rent-Free UnFurnished House (Given)			29,14,200	5,000
Basic + Taxable Allowances + Leave Salary			1,94,70,000	
Nasik City - Value of RFA 10%			19,47,000	

Ground Floor- Rent Received (No TDS)	4,00,000
Municipal Tax paid	34,000
Interest on Housing Loan	6,60,000

First Floor- Rent Received (Net of 10% TDS)	5,40,000
(Gross Rent = 5,40,000 * 100 / 90)	6,00,000

Saving Bank Interest		37,000
Dividend (TDS Rate 10%)	18/05/2024	27,000
Silver Chain Gift from NRI on Birthday		74,000

Public Prov Fund	1,30,000	
NPS	73,000	
Section 80D (Medical Insurance Premium)		
Self, Spouse, Minor Daughter	14,000	
Independent Son	28,000	Not Allowed
Father & Mother (Both Sr Citizens)	28,000	

Income Tax		
250,000 to 500,000	5%	12,500
500,000 to 1000,000	20%	1,00,000
Above 1000,000	30%	60,81,660
		61,94,160
Average Tax		29.12%

Equity Dividend	Rs. 30,000	Equity Div	30,000
Tax on Dividend	Rs. 9,000	Average Tax	8,736
Surcharge @ 25%	Rs. 2,250	Diff in SC @ 10%	874

Details of Assets & Liabilities	Acq Cost	Mkt Value
Resi House Prop	36,10,000	N.A.
Motor Car (BMW) 2015-16	55,00,000	N.A.
PNB	8,250	
Cash in Hand	20,800	
		91,39,050

Loan to Purchase car	4,10,800
----------------------	----------

Basic Salary	1,94,10,000
Transport Allowance (Taxable)	18,000
Leave Salary	42,000
	<u>1,94,70,000</u>
Rent-Free UnFurnished House @ 10%	19,47,000
Population of Nasik More than 40 Lakhs (Census= 2001)	