

3rd Blom A'sec

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Income Tax- II

= (3) Speculation lones:-- only against speculation profets. (4) Short-term Capital louisihere loves can be and long-term Capital gains only. = (5) long-term capital domes :-These lower Cambe setoff against long-term capital gains only, ~ Ellustration :-(1) The income of mr. A for the A.Y 2019-20 has been Computed as under:-(a) low under the head Z. 14,000 income from other sources -(b) Low under the head In come from house prosperty 7.10,000 (c) profits & Gains of £.2/0,000 (d) LTCG from building -£. 1,50,000 Compute GTI.

3rd Blom A'sec

In come Tax - II

			T.
=> Computation of GIS	for the	A.Y 9-20	Ö _ = =
particularis:	· (7)~	(Z)	^ <u> </u>
profils & gains of business.	2,10,000	-	0 _ 0 _
leus-loss from other sources	20 VA	3,46,00	00 -
leus- COM from House property GII =>	1177	10,000	, `
property		3,36,00	00
912 -	4.50 A	1	٥,
required to Compute mr. x for the Airy 201	figures, y total	ncome	e a
(a) Income from HP	17000	(10,000)	′ つ
(b) 57CG - 2.0,05	,000		\supseteq
(C) 1 TCG - 7. (75,000		Y.	2
(a) other source - Z	.10,000.	1,4	0
(a) vinoi ii	ika pina	100	- 0

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Income Tax-TT A15	·K
=> Computation of Tatal	To Come
2 Total	Total To
Pariticularis.	(₹)
C+C1.	2,05,000
In come from other source	10,000
	2,15,000
les :- House property don	10,000
	2,05,000
LTCL	(CIF)
	3,7
LTCG. Hence In this problems I. 75000/- is cavery forward ED or ders of Setoff	CTCL of
depreciation Cashy forward unabsorbed depreciation, the	Lequence_
(1) Current year deprecation	
(2) Cally farward bustres	
a (3) Mansier of Care	2

		· gr	Bion 's'	Sec. A
Inc	me Tax-II		nst	
			HORAN	A
Ethur tration	6-	1 Por Tou	Will V	
	and the same	1100		
(3) The fellow	ving al	e the p	as tircula	ves of
income of	ap aue	siee for	- the lo	ret
- four aclos	inting	years.	W. In the second	
7 / 2 2 2 2 2	F 471 V- 1	V -	9-14-18	9018-19
particulare	2015-160	20/6-17	2017-18	2018=19
1) profit @ low	40,000	45,000	37,000.	60,0000
Sefore Charging	(loss)	(probit)	(Profit)	(profit)
deplectation	(com)	1	7. 8.07	7
(2) Deprevation of	7,000	15,000	15.000	18,000
the year	- Y US			2
Norkout the a	mount	to be s.	etoff @	CLF
in back of	the above	9 4488, a	ppendin	ng . T.
Explainatory	notes.	5 ()	// ===== 1	1
7		S 1	4.0	
=> T. Comput	ation of	TI for	the A.y	2015-16
			·	7
Business loss	of 7,4	0,000/- a	nd Cur	rent _
year deprec	attion	of 7.7,0	00 shall	1-be "
1 C/F to be	setoff	In the	following	years.
- A . 10	700	. +10	0.400	<u></u>
11. Computation	- of 72	for the	A.4 2016	-1+
paltico	ilars	9.	(₹)
Om 1:4			-	000
leu & Current	year de	preciation	100000	200
and the contract	1 1		30,0	
				′ •
JUST CIF bu	sioneu la	M of 2015	-16 30,0	00,
			NA	(
- 144				- 1

3rd Blom A'sec Jacome 19x-11 Earry forward and Setoff of Tones It is not possible to set off the lower duling the same assessment year in which they occur, so much lot less can be cassied forward to set off in subsequent years. The provisions de:--(1) Cour of House property :-"Cambe CIF for 8 yrs and 1t can be setoff only ago - ainst income from house property. (2) Lones of non-speculation business (08) be set off against any business in come. They can be set off against speculation plotit also. (3) loves of speculation business: They can be clf for 44rs & can be setooff against (4) Short-term Capital loves :-They Can be CIF for 8 yrs & Can be setoff against. Capital gains only, whether short term @ longterm. Scanned with CamScanner

03032	and pro- tol a
Income Tax-TI	msk Blom A' sec
a (5) Long-term Capital 1	laurer o-
1/	16011 1000
- 8 yrs & Can be seta	It against LTG only.
(6) Lou from the act	ivily of owning &
· maintaining scace	harries -
	If can be cif
for 44rs K can	be setoff only
against in come	Se setoff only Rom the same sown
	With the same of t
Ellustration:	
0	1 1 1 1 7 100
~ (4) Mr. Stagh, a &	esident of maia
submits the	Howing particulars
of his income	for the AY 2019-20.
10 100	(2)
5 Income from house les	
1 -6 1 ham lote Goom radio	busines 19,600
- 100 po 500 100	a company
= (3) Interest from fire	1000
= (4) Speculatively recom	3,200
- C61 37CG	1,400
	1 8
- The Thomas and the	are been bought force
- and from the pr	receeding A14 2019 20
· particulars	((20)
(1) Cole from radio	business 4,600
100100	eatin 1,000
(3) Speculation ley	3,200
(4) SICC	2950
(5) (ICL day som	13,950.
GERNIESS BE class from	Scanned with CamScanr

			-0-
The said the Transaction Town The	3rd Bcom	A' Sec	
Income Tax -11	MSK		0
			-
. 10		1.0 /-	+
Current year depreciation	d to Co	mpule'	0
Current year depreciation. £.500, you are require GTI & deal with C/	r of los	ués.	0
	1 11	0 014	0
=> Computation of Gii	108-11	e A.Y	
	2019-2	10	-0-
	ų.		
Day to Culary	(F)	(#)	0
particulairs i) Income from HP Lex: - B/F LOW from HP	9.500	4 /2 750	-
1) income form the HD	2000	aro de	
(ess = 13/1- 20m from 114	- 3,000	6.500	0
			0
6) I am radio	19,600	etd: /str	
(2) To come flom radio	als a find	1 100	0
intexest from from.	1,800	1 1 1 1	0
integer of	21,400	2 : 10	
//	1,000	C. M. O. W.	0
les - Current year degreci-	500		0
-ation	20,900	1	
The second second		- '	0
less ? B/F radio business	4,600		_
louer .		2.3	
was	16,300	, i'' i	6
lex: - on absorbed depreci-	1,000		
-atin		13.	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Landing .	15,300	9
(3) Speculation in Come	1,900	n - A	- <u> </u>
les & Speculation lan	1,900		
	-4300 (CIF)	NOT	9
1,300 clf to next year	1300(04)	11/10	- 10
			100

(4) STCQ	3200	
· len & STCL	3,200	- 12
. I. 800 C/F to next = 4	800 (CIF	DINAC
(5) LTCG Leuf LTCL	1400 1,400 2,550 (c)	E) NOL
. 2.2550 CIF to next -	α, 5) σ εξή	
B'lore. These horses of the Sace Course. Quin's the follow	in for	year 2019-20
· particulairs	h	(₹)
(1) Emps on race horse	r @	2,60,000
(2) Exps on scace horr	ly @	4,30,000
e (242)	by_	
(3) Stake Money Carned	- 7	
horse @ numbaio	1 1 St. 1	1,20,000
alum pui		

Mr. V Poland F 900	on on bet	ling during
Mr. X Calned Z. 90,00 horse vace at Mumber &	of Comple	ite his
on come under other	Duxce.	
micerne unices outer	,000	, ,
=> Computation of	in Come	from
er Computation of other sources for the	se Ay 2	017-00
particulars.	(F)	
(1) Stake money at mumbai	1,20,000	•
less : Exps at mum bal	1,20,000	0
less of Exps at mum bal CIF to next year =>	1,40,000	
(2) Stake money at	5,00,000	7.5.2 July 0
les & Expr at B'lore	4,30,000	1 2 7 7 0
_ /		70,000
(3) Income from horse	No of pro-	90 000
race		
7500 - S	N 33 To 1	1,60,000
1500 -	_ = =	. 0
	A STATE OF THE STA	•

3rd Blom A' Sec
Income Tax-11 MCK
· Assessment of Individuals?
- That maintains
· Indevidual ?-
o An individual means a
o man, com en, menor child or any huma
being. An individual is liable to
pay tax in his total mome at the tax
rates prevailing during the Concerned
areument year, during the Concerned
o anemment grave.
And the first th
o in addition to his own income under
different heads, an individual may
also get a shale of In Come from his
membership in the metitutions & som
Polimes of others are also to be sollide
on the Hotal M come.
Membership Institutions
(a) HUF
62 An AOD @ BOT
(c) Company
Income of others
•
· a) where a person transfers his income
from an auet to another pour
1 11000
Without transferring the aget,
B) where there is a newocable transfer of asse
Scanned with CamScan

Income Tax-II	grd Blom A'sec
	MSK 1
(c) Under Certain Circum	tances the income a
of the spouse of an	individual is
Proluded Pr hollher	to tal in Come
are a top the second	2
a) The income of a min	or child is
included in the total	en come of hes/her
palen	//
- Jacobs	
· [Trome [Sec 2(24)])	Automobiles of
Contract of the second of the	
(a) profits and Gains	
(b) Dividend	- CAN
(c) Voluntaly Contribution	Gorogued by a
Company (opposition)	haldens
Company to a shall	Card al Parala coi?
(a) perque letter in the	range of employees
(e) Capital gains	gouward puzzles,
Card games, betting	
	gamping a roles
including horse rate	ly revenue receipts
from outside all term	led at Income
Town vaniae are win	acy of sales
· Coron Total In Come	
· Comment	-0.
CII means the total	amount of mome
	accordance with
	before making and
de du ction lunder sec 8	
The same of the sa	
· Go tal In Come (sec 2(45))	19
Cecee	
The total amount of	n come which ex
	1
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-Omputed inaccordance	with Sec, 5 of the	50
TT act after making	deduction UB 80	C
to 800 is Called To-	tal in come.	

EDRMAT > ——Computation of Total income of an • Individual

· particulars	(£)	(E)
(1) In Come from Salalie		XXX
(3) PGBP		xxx
(4) Capital gain	YXX	
STCG	y xy.	- x xx
(5) IFOS		XXX XXX
· leus Deduction from		YX X
80C to 800' Total Incomo=>	_	XXX
, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		

(2) For a resident senior Citizen [who es 60 yrs @ more at any time duling the previous year but less than 80 yrs on the previous year]

2	rd Beam 'A' sec
	MSK.
	40/0
Net income range	IT rates
vpto ₹. 3,00,000	NPL
\$ 300,000 to \$ 5,00,000	5%
₹.5,00,000 to ₹, 10,00,000	20 %
above 7.10.00,000	30%
OCCUPY TO THE TOTAL THE TOTAL TO THE TOTAL TOTAL TO THE T	
(3) For a resident super se	nior actigen/who
13) for a resident super son	tome during
the personal track T	
the previous years 1	
1101 0 0	IT rates
Net in come range	NA
Upto 7.5,00,000	200/0
= £.5,00,000 to £, 10,00,000	
- Babove Z. 10,00,000	30 %
twi. I	_
Note:-	
= · Surcharge :- 10% of	IT where
to tal mome Exceed of	ret in come
7,50,00,000, 15% it the	net in come
es more than I, I coore,	Jan 19 5
1/1 11/00	
· Health & Education Ces	0- 40/0 of
	irchalge,
The control of	
· Pohoto 10/0 8+ A o- A re	eident moisi dual
Coupere not in come doesno	0 1 + 0
Col Or of set of 51 00 Me	ductable from to
leto all the service to	Case The amount
before Calculating Education C	01 I g mal hilad
menico de maria de 18 100% of 11	of Rasoup Which
PEEHLE330	Scanned with CamScanner
	Scarned with CamScanner

ord o	9
Income Tax-II. 3rd Bcom 'A' sec	
Msk	^
(22)	^
(Illustrations) :-	3.53
CCC -	2
(1) Radha is a phofenor in onysore unive-	_
- ostly following all the partirulary of	-
her income for the Ay 2019-20,	^
· · · · · · · · · · · · · · · · · · ·	
(15th a) Basic Salary F.15,000 plm	<u> </u>
(color) DA 200/2 01 00/-0.	$\overline{}$
(colory) UDD = 2000 01= (feet to 2) + 40000/00	
c lold	~
The state of the s	$\overline{}$
THP(7) She has a house at B'love k getia	_
Tent of 7,2000 plm	$\overline{}$
I(H(g) She paid I 1500 for uneignal tax.	(4)
By she succeived interest on bank	\sim
(03) deposets 7.3000/-	_
Product from a Company 75000/-	
(92 Interest on govt! Securities 7,5000/-	_
1(5)	_
She don ated t. 10,0001- to, government for	_
planting family punking & paug	~
medical insurance for The Child £. 4000	2/-
by Cheque, [4000@ 2000 L.C	77
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7
Compute her Total in come for the A.42019-20	
	1
7400 On a pr	~
A REAL PROPERTY OF THE PROPERT	7
	_
	2/
Scanned with CamScan	ner

=> workings:	100	
I. Calculation of to	oing is Ene.	mpt
particularis	(£)	(₹)
· Actual HRA received		36,000
(3000 x 12)		10 A PAI
excess of rent paid over		
10 % of Salary	1 3 4 4 4 4 5 1	
elent Paid (4000x12)	48,000	aleka
○ (-) 10.1. of salary	18000	. 20000
(18000 0 x 10/100)	0.1.11	30,000
0 40% of Salary (180000 x 40/10)	3 E	72000
· I i i i i i i i i i i i i i i i i i i		
Salary in cludes, Basic (Isocoxia)	(X) (X) 18000	
ODA.		3
(of) (of)	180000	-0
Taxable HRA = Action	alHRA-F	xemoted
= 3600	0 - 30000	MRA
4	6000	
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Computation of Total		500 Miles 200
parti culares	(₹)	(E)
Income from Salary		
Basic Salary (15000x12)	180,000	1
DA (180000 ×30/100)	34,000	100
LIDA	6,000	is a m
Moderal allowance (200x	12) 2400.	
walden allowance (800 y	12) 9,600	
len & Deduction U/S 16 Std deduction 40,000 @ Grow 20	= \$ 252000 40,000	
len & Deduction 40,000 @ Grow sa	lary 4000	212000
C Inom House Diror	Dest	15. 2
. Income from Housepoor	24,000	
Rent (2000 x 12)	1,500	
less &- Muncipal tax	22500	awale fras
1 . 0 0 1 cton 11/1.91		
leuf Deduction Uls24	10/2 (400	- Tarter
std deduction @ 30 [22500 y 30/10]	0% 6,750	15,750
[00 300 130 11.0]		
I'. Income from other so	unce	
Interest on bank depot Or violend from Indian	19th 3000	- 10 1
Or victoria from signan	a, exempt	
Interest on govt/. Neurit	es 5,000	
Leu & Deduction Uls 57	8,000	9
		8,000
975=>		2.35,750

2	221	
[ncome T9x - 1]	314 BC	m pisec
2	MSK	
Leve & Deduction from soc		
7 10 800		15
Uls 80g	- trues	
0		
- Donation for family planing	10,000	
0/5 80D		14-1
1		
medical Insurance	4000	
7.4000 @ g weel	, working to	14000
~ Z. 25000 J		
Potal income=7		2,91,750
	3 3	
	85	
(2) Dr. Verma is a senio	x teacher	in a
Tooler College Following		on relates
- for the Aly 2019-201	0	
- for the 1/1/ dell-act	25.5%	V. W
150a) Basic Salary at I. /2	mondo	V
7,	Jary	
	2 + 0 7.400	plm
1) III had been the little to the	ation 7.30	V
0 11 0 1 4	1	1 /2 41
-Flor from books	1	3 - 7 -
TORI Porch interest on gov	11. securitie	y 7500/-
	1 1000	£3000 -
(g) Interest on debentur	by a pur	blic Centera
Sosth) Dividend on shales of	& foreign	Co, #.2500/
a Cof HPIncome from HO 7.10	0001-(chor	uted)
cos (9) Contribution to SDF.	- 7 50001-	8 6 8
PEERLESS	7	
LANCE	Scanned	with CamScanne

Income Tax -11	3rd Blom	n'A' sec
	MSK	
(1) plensum paid by	7,12,0001-	medical
encurrence policy von	health of	- depend-
-ent fath & # 3,000/-	60 25,000, a	ELV
m) Dendtien to approve sof institution = 10,000/-	d Camil	ubse.
CONTRACTOR AND		0
= Computation of Total	In Come	for the
17.9	2019-20	43.303
particulary	(I)	€)
T. In come from Salary		
		9 5 11
Basic Salasy (12,000 x12)	1,44,000	- 1
DA (1,44,000 x 45/100)	64,800	
was den allowance (400x12)	4,800	
Gren salasy ->	2,13,600	
	1.01	•
lex : Doduction UIS16		-
Std deduction I.40,000	1,000	(
62) Grow Salary, W.E.I.	40,000	
0 1	1 30 1 0 03	173600
II. Income from othersource	-207 St 103	
1	10.00	-
Examination remunication	3,000	VIII V
Loyalty 20,000	22,500	
Interest on gout securities	5,000	
- togget on dependers (gray)	3,000	A I and the
Dividend from foleign co.	2,500	36,000
III. In come from HP		10,000
GTI =>	dollar .	4/9600 with CamScann

-		
120-	Ton	- 7.
Income	14 X	-11

7.11	1 1 7
227 17	1000
24	101 -01
5,000	31 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
12,000	-
17,000	
L.	11.33.13
2000	
3000	327.3
	rived to "t
5,000	ar Miles
OF H Y	100
The state of the s	25,000
+ + 2+ 3 / 2 + 1 - 1	\$.94,600
2	
	3,000

in formation for the year autition

15a) Basic salary #. 16,000 p/m

183 Bonus I. 16,000 p.a.

e 1 He owns a house property & the same (HP) 9% letout for a month by rent of £.12,500, muncipal value of the house 1/1 £.1,20,000, nuncipal tax paid by him amounted.

	In Come Tax - II	3rd Blom A' sec Mst	•
a) He su	eceived interest res of £, 4,000, eposets £, 2,000/-	on unlisted	2
168 blank de	eponts Z. 2,000/-	-	0
(e) He pas gol 7, 10,00	ed dife Proweand 201-	re premium of	9
A) He ah	o paid the follow	lowing dinations	50
804 (modo)Blos	e muncipal Congs s of fam My J. pm's Drought nm's Mational &	planning \$, 10,000/-	
50.1. The	pm's Drought	relief fund 7.7,000/-	0
loool. The	nm's National A	elief fund 7,10,000/	-
You are	required to Confor the A.y 20	ipute his taxabi	leo
	itation of TI		

particulars	€)	(₹)
I. Income from Salary	_ 1/2 e ye .	•
Basic (16,000 x 12)	1,92,000	
Bonus	16,000	Lore in the o
less Deductions U/S 16	=> 2,08,000.	- 11 W. V. 11 •
Std deduction 40,000 (or	3 40,000	and at this o
Std deduction 40,000 (or Grow salary, W.E.L	1 1	1.68,000

Scanned with CamScanner

In Come Tax-II	289 21	m A'sec
n come 1911-1	MSI	
-s II Income from House		112 0200
- property	1	1 1
- Property		100
SAV	E 10	C 27
- 12500x12 = 1,50,000 g	-	1
Y UEH		21 8 17
MV 5. 7.1, 20,000	1,50,000	-
₾ /•	E ALTER	3. 34
less & Muneipal Tax	5,000.	
-		1
Taken F Armania Man	1,45,000	A = iV.ly -
O KARAN A FRANK FAIR	soft freely	6
less: - Deduction Uls 24		
No. 19 and the second second	at L. Beer	τ.
- Std deduction @ 30%		1 - 1 21
(1/45,000 x 30/100)	43,500	
at a second second	\$5 (12.3) = 1	1.01.500
7 - 12 / 12 / 1 / E	10 804	1,00
= III. Income from other Source		
B. T. Siconde Jovin Cino in Sugar	2 1 1 1 1 1 1 1	20 5
- Interest on depentures	10.11.1.4	Late Value
[in 10-18-17 (4000x 100)	4444	
Interest on Bank deposit		()
introver in sun - report	2,000	6,444
	45 Jan 19 19 19 19 19 19 19 19 19 19 19 19 19	a,75,944
lent Deductions Uls 800 to 800		
0460000 100	10000	
TV/s 8000 - Life prouvance	10000	
_ U/5806 & Donation to B'love	10,000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
(10,000×100/100)		
- Donation to Drought	3500	
(7000 x 50/100 y	10.000	72
Donation to felief fund	10,000	33,500
PEERLESS (10,080x100/100)	> -	2,42,444

		_^
Income Tax-II grd Be	om A'sec	-
Msk		
6000		_^
· ETax liability		_
/		
Calculation of Tax liabelity	T	-
particulars	(F)	0
Tax on Casual In come @ 30%	YXX	
Tax on un explained incomes, chedit,	XXX	
nvestment & Expenditure @ 30%		^
Tax on long-term capital gan @ 201	YXX	_~
Tax on STICL on lexted Equity	Y Y X	
shares @ 150/0		-3.
Jax on other Taxable in come	rxx	
The Database of the Land	XXX	-
Cess: Reparte U/S 87A	XXX	9.
	XXX	_9
Addt Sul Charge	x x x	
	E	- '
Addt Health & Education Ces	XXX	_0
@ 40/0	Yvv	^
	XXX	
Add & Interest / penalty	rrx	<u></u>
	YXX	_
11 = 0.01 + 1011 011011 =		•
Cest Tax paid on self-aver - xxx		~
Advance IT paid xxx	V 5 12	3
Jax deducted at sairce xxx	***	2
	XXX	_
Tax payable =>	-	
	Line and the second	

Scanned with CamScanner

Illustrations :-(4) The particulary of income of Srimathi Seetha for the previous year Ended 3151-mar-2019 ave as follows: -(a) Taxable income from house property (6) profets & gains of business Z.7,80,000. 50 to the only STCG
against LILL 7.5000/- I Z, 20,000/-=> Computation of Total income for the parti cularis - (1) Income from house property 27,000 7,80,000 (2) profits & gains of business 5,000 (3) STCG 8,12,000 CIF for next years · (4) LTCL

Income Tax-II	Blom 'A' SEC MSK.	_
Computation of Tax liable		A)
particulars	(₹)	
Tax on total income 7.8,12,000	a series of	^)
(a) Upto Z. 2,50,000	NOL -	^ <u>•</u>
(b) Next on E. 2,50,000 @ 5%	12,500	A D
[2,50,000x5/100]	14,300	0
(c) Balance E.3,12,000 @ 20%	62400	a)
[3,12,000 x 20/100]	74,900	~ 5
Add? Health & Education Cen @496	2996	- <u></u> D
Add & Health & Education Cen @490 (74900 x 4/100) TL =>	7 7,896	7 0
Rounded off to Z. 77	SUSSECTION OF THE STREET	AD
The Contract of the Contract o		<u>م</u>
(5) Mr. x has the following in	formation. yo	u _a
are reguested to Compute To	ix liabolioly	<u> </u>
de requested to Compute To	0	A 8
(a) Business in com e - 7,4,00,0	000	^ <u></u>
(b) LTC9 - 7.60,000		↑ 🧖
(C) Ather enurces	a de la companya del companya de la companya del companya de la co	γ
(x) Interest on bank de	nospts - 7.9,00	00
(A) Interest on debentur	es - £,5,000	9
88d) LIC Plemium F.10,000	200	
88d) LIC Plemium F.10,000 (87) Contribution to PPF F.10, (87) Medical treatment of dya	bled dependen	t, i
	Scanned with Cam	

Income Tax -TI	3rd Blo	n'A'sec
Ç	MSK	
C=> Commitation is That		
conjulation of 1020	al Income	2
Par ticulary	(F)	(₹)
(a) Busines in come		4.00,000
(6) LTCG		60,000
(c) other sources	10.00	
interest on bank deposet		
Interest on depentitives	5,000	14,000
	0	
$GTI = \lambda$	7.35 Julies	4,74,000
les & Deductions uls 800 to	Service Co.	
800		137 i.
180c:- LIC Premium	10,000	
Contribution to DDF	10,000	
-uts 8000 & predical	50,000	7/1000
THE STREET	10-1-1-1-1	70,000
Total income =>		404000
AND THE REAL PROPERTY.	-	•
Computation of Tax.	l'abitily	7 1 5
Particulary	1 1 1	(F)
Tax on TI 7. 4,04,000	nen y	360
(B) on LTCG @ 2001. / 60,000x	20/100/	12,000
70 7		0
Tax on Balance 7, 3,44,00	00	
	CONTRACTOR OF THE PARTY OF THE	4 7 1 61 4
Upto F. 2, 50,000	and the	NPC
Balance on 7.94000 @	50/0	30
[94000x 5/100]	4	,700
	1	6700
Addf Health & Education a	u @4%	668
(16700x 4/100)	The State of the	
	1 1	7368
PEERLESS Rounded out to 2.1	73701	with CamScar

Income Tax - TI	3rd Bcon	n'A'sec	-
	MSK		***
	. 10. 1		-
(6) From the following	particula	or of	_
Soi, Vinod, Calculate	his dia	solily.	
for the A.Y 2019-20.			~
	/		^
(15 (a) Basic Salary 7.30	0,000 pim	11 (D) VA	10
(5) DA £6,000 plm	0 /		~
T(syc) Special allowance 2	F. 2,000 p/m		_
(5)(d) Kedical allowance	£. 1,000 p1	<i>m</i>	-
April , lent Kom Hp 7.6	,000 plm		\sim
CHORN Allendard Tax Daid	F 120001), a = =====1	0
cemps 1 Olyedend from Ind	ian Compa	nies 2.600g	=
to the transfer of the	10001911 Z1	13000	<u>_</u>
and I interest on Dongth !	1- UII X.5	0001-	_
take 1 T to of to make 91	1 ARRUNING	8,0000	- *
essk) Interest on Indian	gover sece	187718	<u> </u>
2 milyn	4 / /	15,000/-	^
80 (4) Life mourance Paid	X F. 10,000	<u> </u>	-
socima Contribution to PPF	£,25,0001		<u> </u>
encial Don ation to PMs	National r		
(ardo)	d ₹,10,000	/	14
	1 1 2 1	P.40	_
=> Computation of To	ital income	for the	1
/ 1000 24 12-20	A.4 2	017-20	
	(₹)	(F)	_
particulais	(8)		0
T. Income from Salary	1 1 1 1 1 1	# 5 X U.S.	233
2, 2	3,60,000	BL 5	·-
Basic [30,000 x 12]		Se	0
DA [6000x12]	72,000	70.745	
energal allowance	24,000		~
(2000x12)			2
		ned with CamSca	

Income Tax -I	3 8d BI	com 'A' sec
allowance (1000 × 12)	12,000 .	c4F
ou salary=>	4.68,000	
Luction Z.40000	40,000	
now salaly, w.E.L		428,000
me from HP		177

Medical

•	1.00	
II. In come from HP	last al	17/61
· Pent flom HP (6000x12)	72000	
(6000x12)	10 000	2
less & Municipal tax	12,000	
	60,000	
• Sta deduction @ 24 • Sta deduction @ 30% • [60,000 n 30/100]	18000	
· [60,000 x 30/100] · TII. Income from other Sources	7 7 - 1700	42,000
· Diridend from Indianco.		1000
Bank deposits	15,000	V. DAV
Interest on Units of UTI	Exempt	and the state of
Interest on foreign securet	4 25,000	
Interest on Indian gort.	15,000	
secureties.		55,000
BTI=>	A Comment	525000

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Income Tax- II 309	Blom A'sec Msk
lesso Deduction Uls 80015	
Uls 800 :- LIC premium 10,000	
Contribution to PPF 25,000	
U/S 809 & prois reliet 10,000.	1 and 10
TZ = >	480000
Computation of Tax liabel	
particularis	
Tax on TI of 7, 4,80,000	
Balance on Z. 2,30,000 @5%.	11500
•	11500
at 4010 [11500x 4/100]	460
Tax payable =>	11960
Scann	ned with CamScanne

1.10	In Come Tax - IT	3rd Blom A'see
•	No. 10 Clar	MSK
0/43		
(7)	From the following	particulary of
M	x1 (114 1 tha 01 00)	love Compute
- he	re taxable income &	tax liabruly for
•	he Ay 2019-20,	· · · · · · · · · · · · · · · · · · ·
1(5)a) Basic salary I. 1	8.200 p/m
1157/62	De as new allowance	at 60% of
f1	Basic	1
15/c)	Special allowance	7.3640 plm
07(5)(d)	Medical allowan	ce Z. 1000 plm
(e)	(Cly Compensatory a	Mowana I,300 p/m
OK 1697)	Employment tax pa	29 7,300p/m
CT (H1/4	Rent Received from	to ken 1- 11
	Interest on loan	
L VISV	Constitution of the	Z. 3600/-
(1)	Municipal fox pai	d on letout
~ 1(HP)~	property 7.3,400/	
1(1)9)	In come from Busion	en F.1,60,000/-
(k)	interest on Bank	forced deposit
LIES)	another last 7 2000	21-
C 765(7)	Go De den d From	In don Come mill
2 rempte	255 Z. 10.	000/-
(0)	0001 1 1	ratione society
OT(OS)	2	Z.3000/- 1
8040)	Contribution to PPF	₹.10,000/-
804/0)	Lic premium 2,5000	/- /- /- /- /- /- /- /- /- /- /- /- /- /
(Solding)	Honation to Blore	Thub I. lo, ovn/-
80000	predical procuration to an approved	1 acon alange of alle
PEERLESS	toust I. 2500/-	aggio charilable
001	The state of the s	Scanned with CamScanne

7200 Tay T	and pr	on Spiser
Income Tax-TI 3rd Bcom A'sec		•
=> Computation of TI	Low the A	4 2019-20
Compactation of 15	for the	3
particularis	(£)	(₹)
/		-
I. Income from Salary		5
Basic [18200x 12]	218400	
DA [2,18,400x 60]	13/040	A PERSONAL PROPERTY.
Special allowand 00	13,140	5
(3640 x 12)	43,680	
Medical allowance	12000	
(1000x12)	1	0
City Complensatory allo wance	3,600	
(300× 12)	5,000	1000
- Corresponding	408720	ं
lent Deduction Uls 16	10,00	
MASO NECESCOTO VISTO	A PERSON AND A SECOND	11 11 11 CITY
Std deduction 7.40000	40,000	0
Employment 79x (300x12)	DOYS AC USE	
Employment Tax (300x12)	3600	0.0-10
- Congression -	1000	365/200
II. Income from HP	the rest.	1
Rent (6000x 12)	72000	-,
Les & Muncipal tax	2,400	
	69,600	H
leaf Deduction U/s 24		Wall of S
V 5 10	the state of the state of	Charles A
Std deduction @300/0	20880	14.
(69,600 x 30/100)		2
Interest on Coan	3,600	45,120 ~

Income Tax -II

3rd Bcom h'see

a ten al Tour Meal	ol Vi	•
· Computation of Tax cliab	rug	•
particulars	(₹)	0
Tax on T5 at 5,47,790		9
upto Z. 2,50,000	NAC	0
,	100	0
Next Z. 250,000 @ 5%	12500	0
Balance F. 47790@ 20%.	9558	0
[47,790x20/100]	22058	0
Add & Health & Education Cens (22058 x 4/100).	882	0
Tan annable =>	22,940	
Tax payable =>		
		_

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80G

Deduction on donations to certain funds, charitable institutions etc.:

- Deduction u/s 80G is available to all assesses.
- Under this section, deduction is available for donations made by the assessee, to approved funds and charitable institutions.
 - The following donations does not quality for deduction:
 - (i) Donations to an Individual.
 - (ii) Donations in kind.

3.

- (iii) Donation paid in excess of ₹ 10,000 in cash.
- (iv) Donations to Institutions, funds, organizations not approved by Commissioner of Income tax.
- (v) Donation to political party.
- (vi) Donations made for the benefit of particular community, religion etc.

Rate of Deduction Applicable for the Approved Donations are highlighted below:

		limit	deduction
Gro 1. 2. 3. 4.	Jawaharlal Nehru Memorial Fund Indira Gandhi Memorial Trust Rajeev Gandhi Foundation Prime Minister Drought Relief Fund	Not Applicable Not Applicable Not Applicable Not Applicable	50% 50% 50%
Gro 1. 2.	National Children Fund National Defence fund Prime minister national relief fund	Not Applicable Not Applicable Not Applicable	100% 100% 100%

144			Income Tax - I
4.	Prime minister Armenia earthquake relief fund	Not Applicable	100%
5.	Africa fund	Not Applicable	100%
6.	National foundation for communal harmony	Not Applicable	100%
7.	Donation to an approved University/Educational	52	
	Institution of National Eminence	Not Applicable	100%
8.	Chief Ministers relief fund or lieutenant Governor's		4
	relief fund	Not Applicable	100%
9.	Zilla Saskharatha Samithi	Not Applicable	100%
10.	National/State council for blood transfusion		The last ten
11.	Fund set up by state government for the medical	2011	
	relief to the poor	Not Applicable	100%
12.	Central welfare fund for army/air force	Not Applicable	100%
13.	National sports fund/Cultural fund/Technology	The state of the s	S AMAGNITI
	development fund	Not Applicable	100%
14.	Any authority engaged in providing relief to the		85385355
	victims of earthquake in Gujrath	Not Applicable	100%
15.	National trust for welfare of persons with Autism, cerebral		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	palsy, Mental retardation & Multiple disabilities	Not Applicable	100%
16.	Swach Bharat kosh	Not Applicable	100%
17.		Not Applicable	100%
18.	National fund for control of drug abuse	Not Applicable	100%
Gro	oup3	179-6-	
1.	Any charitable institution (approved)	Applicable	50%
2.	Any authority engaged in town planning/providing		1000
	housing accommodation	Applicable '	50%
3.	Any authority engaged in promoting the interest		F. Samuel
	of minority community	Applicable	50%
4.	Any notified temple, mosque, gurudwara, church	Applicable	50%
5.	Any approved educational institution not of national eminence	Applicable	50%
6.	Any authority engaged in promoting family planning	Applicable	100%

In come Tak - II I SE	MBCOM. YSR-550	CASC
Computation of Taxes	Usle justamo 8. Tane 1	ability.
J Four Individual Resident Net income scange up to E 250,000 E 250,000 to E 50,000 Soo,000 to E 1000000	t (Age below 60 years) Income-tax rates.	dividual:
Above E 1000000	30%	til.
2) For a resident Serios	Encome ture scales NIL SY. 20%.	reogj
3) Food a stesident super s Net intome stainege up to F 500000 ES00000 to 1000000 Above E 1000000	Income two rates NIL 20%	80 years)
Poor Long term capital 9 Tool on casual intom Tax on short bern capital Note: Orebate under section Conse het intome does repate under section 87 took before calculating orebate is 100% of intom Less Swithware: -10% of into edg E 5000,000. 15% if	n 87A! · A dusticlent in 87A! · A dusticlent in not exceeds & 350000) 4. It is deductible fore Education cass. The and the tore while the property of the content of the property of the content of the	ndividual can avail on income mount of the events
3) Health & Education Cess: 4		

problems!

1 Bcom 2019

1 compute Taxable Income and the Tax hability of Mo newearyen (oresident, (whose cope is 45 years) for the A-Y 2019-20 from the following facticula

rd.	Z.
@ Intone forom Salary (computed)	500000
B Income from House Property (computed)	50000
c) Intome from business	150,000
a Long term capital guin	50000
e) winning from house state	20000
f) winning from lettery	4500
9) Dividend forum Indian company	20,000
n) Life injurance premium Part	50,000
i) contribution to PPI=	10000
J) Health injurance premium Paid	10000
14) Turbon tees of son	22000
1) Deposit un Sukanya Gernstider Schome	10000
m) own contribution towards NPS	60,000

galution! computation of texaste income and tex hability of

Particulary	E	Z
B Intonie firem salvey		500000
I Intome boson House property		50000
I Income from business		1500000
The Income from capital gain		50000
Is Encome forom other sources's		
1) winning forom horse store 2) winning from Lottery 3) Dindend borom Indian confamy	20,000 4500	
	70	84500
Essoss Total Income		774500

	3	
Les Deductions Us 800 to 800. 1) Us 800 to 8000 (Mare I 150000+50000 = 20000 LIC premium paid contribution to PPF This hon fees of Son Deposit in Sulanya Sumondhi Scheme contribution to NPS	50000 10000	
2) US 80CCD(16) excess NPS contribution 3) US 80D Health infusione Brawium Taxable income	150000	-162000 612500
Tex liability;		_
Encome from other sources: winning brown horse state 20000 x : winning brown horse state 45'00 x Intome from cafitul gain LTCh 50000 Tool on stemaining intome 612500 - 74500: (a) up to E 25'0000 = NIL (b) 25'0000 - 50000 oats: 25'0000 ys : 125 c) 500000 - 538000 at 20% 38000 x20 : 76 Add Education alt 4% 3745'0x 4	538000 538000 00 2	0100 7450
Total tax liability	38	948

-
11:3
(4)
0

BOOM 2018

2 Mx Havish gives the tollowing particulary of his income tour the previous year 2018-19

D Enwie from Salary (computed) E 350,000

2) Insome from house property (computed) E 50,006

3) Income forem business E 75000

a) Int on hovernment Securities E 20,000

s) winning forom card games E 6000

6) withing from house state & 7000

7) Life injurance premium on his own life E 10,000 (Sumasswed

8) He has paid medical insurance premium of Esocoby cash.

a) Long term capital gain E12000

10) He has purchased NSC worth ESOOO compute his total knowne and tax liability for the A-Y 2019-20.

salution: computation of toxable income and tax hisbility of

Particulary	E	I
5 Income from Salary		350,000
I I name terem house proporty		50000
III Intome forom business		75000
1 Income from capital gain LTCG		12000
I Income forom other sourcey.		
Dut on hout securities	20000	
withing from card games	6000	
winning forem bodge stare	7000	33000
hoross Total income		520000
Less Deductions U/s 800 to 800 1		15,025,000
Uls 80C Life hugureun premiumpaid 10000		1 . 3
15% of Sum afferred 80000 XIS 12000	10000	1 1 1 1
NSC Purchased Too WEL	5000	15000

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	AND DESCRIPTION OF THE PARTY OF	
Hedical Insurance pocemium		505
inputations of took liability		- Ec. 75-0-
Taxe on casual income 13000 x 30	3900	*
Tax on LTCh 12000 x 20	2400	
Taxon sumaling whome (505000 - 2500)	-480000	
up to E 250,000 _ NIL		
250,000to 480000 at 5'y. = 230000x 5'	11500	
	17800	Š
(+) Health & education cessat 4%	712	
Total tan liability	18512	e: •::
in intome sovings payments & westments too i) Net business income \$ 936,000		
Net business income Z 936,000 F 70000	hary E 175% 0 54000 54000	000 19-20
i) Net business income \$\ \ 936,000 b) Loss forom SOP c) Long term capital gains of sale of equity 8 d) Net Encome forom other Sources \$\ \ 312,00 e) NSC Purchased \$\ \ 74,000 f) Medical insurance premium \$\ \ 8900 g) Interest on Son's education loan \$\ \ \ 10,000 h) Life insurance premium on own like \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	hary E 175% 0 54000 54000	000 19-20
i) Net business income \$\ 2 936,000 i) Loss forom SOP c) Long term capital gains of sale of equity 8 d) Net Encome forom other Sources \$\ 312,00 e) NSC Purchased \$\ \ 74,000 f) Medical infurence premium \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	hary E 175% 0 54000 the A-Y 20 thy of M8 A: 936000	19-20 Tyun t
D) Net business income \$\ 2 936000 E) Loss from SOP C) Long term capital gains of Sale of equity \$ d) Net Encome from other Sources \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	hary E 175% 0 54000 the A-Y 20 thy of M8 A: 936000	19-20 Tyun t
i) Net business income \$\ 2 936,000 i) Loss forom SOP c) Long term capital gains of sale of equity 8 d) Net Encome forom other Sources \$\ 312,00 e) NSC purchased \$\ \ 74000 f) Medical infurence premium \$\ \ \ 8900 g) Interest on Song education loan \$\ \ \ 1000 g) Interest on Song education loan \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	hary E 175% 0 54000 the A-Y 20 thy of M8 A: 936000	19-20 Yun 6

1	O	
	hoross total income	1178000
	148 : Deductions! -	
	80C - NSC Purchased 74000	The same
	LEC OBOLING	2800-0
	800 Medical Insurance prendum	8900
		146900
	Taxable income	1031100
	Tex liability.	=
	up to 250,000 - NJL	
	250000 to 500000 at 51. 25000x5 = 125000	
	500000 to 1000,000 20%, 500000x20 100000	
	on sumaining income 30 y. (103/100-1000000)	
	31100 x 30 9330	_ 4
	121830	
	Add Health & Education cess at 4%. 4873	
	121830 × 4 4873	
	Income tase liability - 186703	
	Soci Dilect Kumar her the following details of the P-Y 2018-19.	his income took
4	Soci Dilect Kumar hers the following	0-6
8	toue P-4 2018-19.	
a)	Being a tax consultant, 1) Receipts: consultation free E 210,000 0	
200	1) Recapts: Constitution Charges & 60000	
	be could of building E48000 [3 Postle	on used foor his
1	ii) payments: Rent of building E48000 [= Position of building E48000 [= Position of building E48000 Forther of building E48000 [= Position of building E480	the building
i	Salary to State E 25000 Stationary & other expenses E 30000	
	Status and & Conferty F Soon o	
6)	Tarrable intome from house property I Sopo o	- I have France
501	The state of the state of the state of	a rown Z squo
0)	His income from other sources during the year	way \$60,000

and the state of t		7)	W. (4)
Sori Dileep Kumarc had Paid	the tollowing	amounts	
1) E SOOO (Sum assured & 40,00	o) as premium t	ouse ton	~
2) E 7000 (sum assured E300 of his wife	00) as premium	to LEC o	ntuelite
3) Medical insurance premius compute his total income	n Paid E 18,000 . 4 ton Liability	foor the	A 4 2019 21
			-
- Particul	urs	E	E
I Intome from Sa	dary		5000 6

Posticulars	E	E
I Income forom Salary II Income forom house property III Income forom profession:		50,00 0
Consultation fees 210000 Asubitivation fees 60000	2,70,000	
Rent of building 48000x 32000 Electricity and water charges 18000x = 12000 Salary to Staff 25000 Statumery & other exps 30000	90000	2
Taxable intome forom probession B Taxable intone forom Longterm capital gain B Intome from other Sources		171,000 50,000
Less Deductions els 800 to 8001_ 800; LIC Prienvium on own life		3,31000
Poremium Paid 5000 OR 5000 15% of Sum assured 40000×15' 100 WEL	5000	

	dit.	®	
	Life inswerse premium on wifes life		
	Poremium Raid 7000		
	15% of sum assured	4 4 1 128	
	30000x 15 4500		
	WEL	4500	
	800! - Medical injurance Pransian Paid		
	Porenium Paid 18000	1	
	· Maximum of E 25000	18000 27500	
	Texterple income	303500	
	Tax liability:	-	
	Taxable uncome 303500		
	held Long term expital gain 50000		
	253,300		
	up to 250,000 - NIL		
	oremaining 3500 x5' 175'		
	Add Task on LTCh 50000x20 = 10000		
	101-20		
	Add_41. Health & Education Cess		
	Add 41. Health & Education Cess 10175' × 407		
	10 (30		
	total tax liability ==		
5	Following is the particulars of income	of Miss van took	
	the P-4 2018-19.		
0) In come from house property & 1,11200		
01	N R. 19110 H Internet F 80000		
2)	Color sold a bourse food # 7500000 on octobe	or 2018 Which she	
7	1. 1 ara. Yad an 1-1-9009 das & 1204000	, brac to contraded	
	I am then Melidentical beaut on 50h " Jana	2017 1000 E10,000 00	
1	and deposited I Spopoo in capital gain as	c scheme before	
1			

	9		9
4)	filing the outward. Dividend from a co-operative Society E 4200	50	ha
- 1	thross troyalty 42000, Expenses allowable & 2		
6)	Int account on NSC Z1840		e (1)
E	She made the following Payments clivica		У
) Life injurance premium on her life E280		
6	Deposit in natural savings. Scheme 1992 12500	i di	
c)	Repayment of howing taken town LEC E 750 Chrineipal E 40000 & interest E 35000)	000	
d)	contribution to ULIP E25000		
	You are orequired to compute Hiss vanis total	el income	tooc
	tue A-4 2019-20.		
į	computertion of total income of Miss veris for the	A -Y 2019	-20.
	Particulary.	T F	T
ĺ	I In come forom Salary		L
-	I Income from House property		111200
-	II Income from business		80,00 0
	The Income from capital gain.	21	
	House Property'	10	1
	Sales consideration	7500000	
į	E) Selling exps	7.	
	Net saly consideration	7500000	
	() Indexed cost of Acquision		
	1200,000x 280	3200000	
	01 (0) (1/0 54	4300,000	
	Less Esceniffion U/S 54 Cost of New House purchased 1000000		1
	1 Caffful Spein School 500000	1500000	- 4 5

Amount deposited in Cafital gerinschene 500000 1500000

Tensuste Longterm capital gain

Dividual forom co-operative scienty

I Income forom other sources.

enous Royalty

e) infully

42000

40000

42000

2800000

Exemple 8200 Contribution US 800 to 800 Defosit Ln NSC Contribution to ULIP Potal tracelle income 125000 Reflagment of housing Loan principal Amount Total deduthor U/S 80C OB Maximum of E Total tracelle income 6. Do Hadhwanath who retired from Source on Septemb 30, 2018. Started practifying et a constitut of his income of the year ended 31-3-2019 a) Income from Salary (upto 30-9-2018) Expenditure incurred: - Salary to Staff Expenditure incurred: - Salary to Staff Expenditure incurred: - Salary to Staff 63000 Rent for premises belonging to his wife 6000 - Currefical equipments purchased on 1-11-2018 20000 The care furchased on 1-4-2018 for E 100000, 20% of the wife of the case is attachbuted to personal purpo	ALCO TO
E) Deduction UIS 800 to 800 LIC Premium on own life 28000 Deflosit La NSE 12500 Contribution to UIIP 25000 Reflagment of thoughing Loan 40000 Principal Amount Total deduction U/S 80C Off Mancionam of E Total truscate Intome. 6. Do Hadhuranath who retired from Service on systems 30, 2018. Started practising of a consulting physician for october 2018. The tallowing are the detailed of his intome of the year ended 81-3-2019 a) Intome from Salary (upto 30-9-2018) Expenditure interred: - Salary to Stabt Expenditure interred: - Salary to Stabt Rent four premises belonging to his wife 6000 - Gurefical equipments purchased on 1-11-2018 20000 The care purchased on 1-4-2018 four F 1000 me.	co
Deposit Ln NSC 12500 Deposit Ln NSC 125000 Deposit Amount Total deduction U/S 80C OB Mencional of E Total taxable into me. 150000 105300 IS0000 I	-
Contribution to UIII 25000 Reflagment of thousing Loan 40000 Principal Amount Total deduction U/S 80C OR Maximum of E Total taxable into me . 12967; Total taxable into me . 12967; So. 2018. Started presetizing of a consulting physician for october 2018. The tallowing are the detailed of his intome the year ended 31-3-2019 a) Income from salary (upto 30-9-2018) Expenditure interred; Solary to Stable 63000 Rent four premises belowging to his wife 6000 Surregical equipments purchased on 1-11-2018 20000 The care purchased on 1-4-2018 four # 1000 me 2000	
Allowing to thought town 105300 Principal Amount Total diduttion U/S 80C OR Marithmen of E Total taxable intone. 150000 1053 WEL 12967; Total taxable intone. So. 2018. Started practising of a consulting physician for october 2018, The tallowing are the detailed of his intone; the year ended 81-3-2019 a) Intome town salary (upto 30-9-2018) Expenditure interred! Salary to Staff Expenditure interred! Salary to Staff G3000 Rent tour premises belowing to his wife 6000 Surveyical equipments furthased on 1-11-2018 20000 The care furthased on 1-4-2018 town F 1000000	
Total didultion U/S 80C OR Maximum of E Total taxable howe. 150000 1057 Total taxable howe. 5. Do Hadhwarath who retired trem source on 847 teach 30, 2018. Started practising of a consulting physician for october 2018. The tallowing are the obtails of his income? the year ended 81-3-2019 a) Income from salary (upto 30-9-2018) Expenditure and from 1-10-2018) - hoross consultancy oreteipts Expenditure incurred: - Salary to Staft 63000 Rent for premises belonging to his wife 6000 - Gurefical equipments furthashed on 1-11-2018 20000 The care furthased on 1-4-2018 for 7-1000000	
Do Hadhwanath who retired from Source on September 30, 2018. Started praetising ey a consulting Physician for october 2018. The tallowing are the detailed of his income that year ended 31-3-2019 a) Income from Salary (upto 30-9-2018) - bross consultancy releipts Expenditure incurred: - Salary to Staff 63000 - Rent tour premises belowing to his wife 6000 - Gurejical equipments furthased on 1-11-2018 20000 - car expenses 5000 The care furthased on 1-4-2018 for F 1000000	300
30, 2018, Started politically of his income? october 2018, The tallowing are the detailed of his income? the year ended 31-3-2019 a) Income forom salary (upto 30-9-2018) - hoross consultancy oreteipts - hoross consultancy oreteipts Expenditure incurred: - Salary to Staft 63000 - Rent for premises belowing to his wife 6000 - Suregical equipments purchased on 1-11-2018 20000 The care purchased on 1-4-2018 tour 7-100000	700
a) Intome from Salwy (upto 30-9-2018) E 359,000 b) Consultancy protession (twom 1-10-2018) - hoross consultancy oreleipts Expenditure incurred: - Salwy to Staff 63000 - Rent tour premises belowing to his wife 6000 - Suregical equipments furthaged on 1-11-2018 20000 - car expenses 5000 The care purchased on 1-4-2018 tour # 1000000	4 4 10 14 7 7 7 7
b) consultancy protession (town 1-10-2018) - horses consultancy oreleipts 250,000 Expenditure incurred: - Salway to Staff 63000 - Rent tour poremises belonging to his wife 6000 - Surregical equipments Purchased on 1-11-2018 20000 - car expenses 5000 The care purchased on 1-4-2018 tour 7-1000000	0
- hoross consultancy oreleipts 250,000 Expenditure incurred: - Salosy to Staft 63000 - Rent tour premises belowjny to his wife 6000 - Surveyical equipments purchased on 1-11-2018 20000 - car expenses 5000 The care purchased on 1-4-2018 tour 7-1000000	
- Salway to Stabt 63000 - Rent four povernises belonging to his wife 6000 - Surregical equipments Purchased on 1-11-2018 20000 - car expenses 5000 The care purchased on 1-4-2018 tour 7-1000000	
- Swigted equipments furthough on 1-11-2018 20000 - car expenses 5000 The care furthough on 1-4-2018 tour 7-100000	12
The core purchased on 1-4-2018 four \$ 100000, 20% o	
Lie the of the coa is afforth to	of
one of the work of all to personal purpose	
Deph allowable on the cor as well as swighted equip	omen
ather incomes!	
- Interest on Public Provident fund \$ 8000 - Buterest on FD in a bank \$ 12500	

National Saving certificates & 10,000
Forom the above Particulars, ascertain the total income.

compulation of Total income of Do Madhwanath four

Particulary	E	E
I Income trom Salery		359000
" I Income forom HP		-
III Income forom Profession:		
professional receipts.	25,000	
E) Probessional extenses?		
. Salary to Staff 63000		
Rentfor premises 6000.		
Deph on swigged Equipment		
Class than 180 days) 20000 x 7.5 1500		
100		
cor expenses 5000 x 80 4000		
Dephon core 100000 x 15 x80 12000	86500	163500
Taxable income from profession-		7
I Income toron capital gain		0.53
I Encome forom other sources:		_
The tenest of alling		
Interest on Public Provident bund Interest on FO in a bunk	Exempl	
Income for the will being	12500	-
Income forom weits of Mutual frond	Exempt	
Tariable knowne from other source		12500
E) Deduction U/S 80C to 80U!		535,000
800 contributions to PPF	25000	
NSC pwechased	10000	35000
Total income		500,000

	D			
Determine the net income of Do Karanth food the A-y 2019-20 from the following particulars.				
Particulary			E	
Charefeable Buginess income			635000	
Long term confital gains in respect of co		W.	17000	
Longterm capital gains in respect of shares C	non liste	d) 1	10000	
Income from hoods state (coross)	1	- 100	04000	
winning from lettery (gross)		8	275000	
Expenditure on sucovery of lettery p	rize		26000	
Duterest from IDBI	(27.)		18000	
Interest pard on capital borrowed for inve	Kneut	Ln		
IDBI Bonds		1	8500	
Interest on company deposit		1 3	18200	
Infurence premium paid on life Policy	Sumas	0,00	,,,,,,	
E 90,000) Policy taken on 1-4-2012)	0,541,04	CONTRACTOR	4000	
Medicalorin insurance on his talker			4000	
- The only barner				
compulation of not have been for		10	6000	
compared of het involve our fareable.	ne of o	of Ko	6000 vienti	
took the A-Y 2019-20.		8 Kc	6000 viculi	
took the A-Y 2019-20.		Pr Ro	ecco viculi E	
for the A-Y 2019-20, Particulary Chargeable Business unione		8 Kc	eranti E	
Chargaste Capital gain.		8 Kc	eranti E	
Chargeable Business unlone Chargeable Capital gain. LTCh from commercial building 1170	000	8 Kc	E 635,00	
Chargeable Business unlone Chargeable Capital gain. LTCh from commercial building 1170 LTCh from Shares (unlisted) 110000	000	8 Kc	E 635,00	
Chargeoffe Business unlone Chargeoffe Capital gain. LTCh from commercial building 1170 LTCh from Shores (unlisted) 110000 Bolonce firem other Sources!	000	8 Kc	E 635,00	
Chargeople Business income Chargeople Capital gain. LTCh from commercial building 1170 LTCh from Shares (unlisted) 110000 Bolonce from other Sources! Tolonce from Horse state	00 00	8 Kc	E 635,00	
Chargeagle Enjoyed for the form Chargeagle Enternance Chargeagle Enjoyed Intome Chargeagle Capital Gala. LTCh from commercial building 1170 LTCh from Shares (unlisted) 110000 Bulonce from other Sources! Encome forom Horely state winning from lottery	00 00 00	TE RO	E 635,00	
Chargeoffe Business intome Chargeoffe Business intome Chargeoffe Capital gain. LTCh from commercial building 1170 LTCh from Shares (unlisted) 11000 Butone from tother Sources! Butone from Hosels state winning brom lottery Enterest from IDBI	104	000 000	E 635,00	
Chargeagle Enjoyees Entone Chargeagle Capital gain. LTCh from commercial building 1170 LTCh from Shores (unlisted) 110000 Enlowe from other Sources! Encome from Horse state winning brom lottery Enterest from IDBI () Dut Paid on capital barrowed 1850	00 275' 0 - 5	000 E	E 635,00	
Chargeable Business intome Chargeable Capital gain. Lich from commercial building 1170 Lich from Shares (unlisted) 11000 But one firem other Sources! But every from Lottery Enterest from IDBI Enterest on company deforit	104 275' 0 -5 486	000 000	E 635,00	
Chargeable Business intome Chargeable Business intome Chargeable Capital gath. LTCh from contrestabuiding 1170 LTCh from Shares (unlisted) 11000 Brione from other Sources! Brione from Horse state winning from Lottery Enterest from IDBI Dut paid on califul basirowed 1850 Enterest on company defosit Tayuble Lucane from other Source	104 275' 0 -5 486	000 000	E 635,00	
Chargeophe Business intome Chargeophe Business intome Chargeophe Capital Gath. LTCh from commercial building 1170 LTCh from commercial building 1170 Encoure from other Sources! Encoure from Horse state winning brom Lottery Enterest from IDBI Enterest on company deforit Tariuble Income from other Source Chaross total interne	104 275' 0 -5 486	000 000 000	E 635,00 22700	
Chargeable Business intome Chargeable Business intome Chargeable Capital gath. LTCh from contrastialbuiding 1170 LTCh from Shares (unlisted) 11000 Briome from other Sources! Briome from Horse state winning from Lottery Enternyt from IDBI Dut paid on califul bostrowed 1850 Enterest on company defosit Tayuphe Lacome from other Source	104 275' 0 -5 486	000 000 000	E 635,00 22700	
Chargayle Capital gain. Lich from commercial building 1170 Encoure firem other Sources! Encoure from toom toose sources! Encoure from horse sources! Enterest from IDBI Enterest on company defosit Tarable Lacoure firem other sources. Enterest on company defosit Tarable Lacoure firem other sources.	104 275' 0 -3 486	000 000 000	E 635,00 22700	
Chargeable Business intome Chargeable Business intome Chargeable Business intome Chargeable Capital Gath. LICH from contrestial building LICH from Shares (unlisted) British from ther Sources! British from Horse race winning from Lottery Enterest from IDBI Dut Paid on capital barrowed Interest on company defosit Taxable Lacome from other Source Chross total interne Deduction Us 800 to 800! 800' LIC Receivem! Premium Paid 2400	104 275' 00 -5 486	000 000 000	want	
Compatibility of het intonie our tascable into took the A-V 2019-20, Positiculary Chargeable Business intonie Chargeable Capital Gain. LICH from commential building 1170 LICH from Shares (unlisted) 11000 But one firem other Sources! Throme from Horske race winning from Lottery Enterest from IDBI O But paid on capital burrowed 1850 Tuterest on company defosit Tascable Income forom other Source Chross total income	104 275' 00 -5 486	000 000 000	E 635,00 22700	

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8.	Miss Rechma, Juning a cloth business	has prepared thetallo
0.000	wing profit and loss All took the years are overweld to compute thross both into	ended 31-3-2019. You one tore the A-12019-20

Particulars	I	Post cul	Dely	I
Torcal expenses	450			100000
Establishment Charyes	2200	Dividends	(knows from	
Rent Rates & Taxes	1400	- Lan Co)	2 640
Household expenses	1850	Interest or	non bull-	10/0
Discounts allowed	200	Sceneities (houss).	1769
Income tase	700	Rent orecei	usel from	1
Advertisiment	450	paying go		21908.
postage & Telegraphy	100	. 0 0 0		The second
Critts & present sto forier	125			
Fire injurence premium	250			
Donatun to NDF	800			
Repairs etc	1600			
Life injurance premium	850			
Advance DT Paid	600			
Interest on cupitul	400	115' 1	100	
Audit trees	250			
4	114092	1146	192	
	126317		,	11/217
			1	26,317
computations of BII of HIS	s Reshm	er took the	A-Y 9010	0.0
POLI	TACTA TOUR	1		
I Inlowe forom sal	evry		E	E.
II. Income forom +	IP			-
II Income forom busin	ussi-			Allectical and the second second
	-			
Net profit as per		177	114092	
Add Inadmissible expense	s debited	to MIL Alc	1 1	
Household expe		1850		
Income tuse	0 0	700		
Crifts and Pou	yents 4	Obstant 195		
Donation to Ni	n <i>r</i>			
. LIE porconic		800		
Advanta -	um	850		
Advance I-	Theid	600	Can-	
Interest on	capital	400	5325	

	11		
	Dividenels: 2640 Dividenels: 2640	Marian materials	216
	Taxable income forom business. II I nome from capital gain	4409	115008
i	In Income forom other Sources	Toolforee	M 65
	Inton non hout securities	-1769	1769
	Compute the amount of Entone Tax Payable to of My Amar Crupta it his total intome is E 31	The A	66777 — 2019-20
10	1. Total Enlance E 340,000 NEL 250,000 to 340,000 5%, 90,000 50 4500 113 Rebate Us 87(A) 2000 114 Healthand education Cess 80 Cet 41, 2000 54, 90,000 Tour Payable. 2050 Compute text payable by M5 Amour it his textal 60,000 0 0 (Age below 60 years) 1!- up to 250,000 NEL 250000 to 50000000 ot 201. 500000 x50 10000 Above 10,000 0 0 30 1. 50000 00 30 15000	co o	IJΞ
	Add Surcharge at 104. 1612500 × 161250 161250 1773750 Add Surcharge at 104. 1612500 × 16125 1773750 1773750 × 400 1773750 × 400)	
	Taxi liability : 184470	OU EN	d.

Unit 4:- Deductions from Gross Total income (u/s 80c to 80u)

<u>Deduction u/s 80c:-</u> The following investments and savings are eligible for deduction .

- 1. Life insurance premium paid on his/her own life or life of spouse or life of children is deductable.
 - a. If policy is issued before 1-4-2012 Least of the following is deductable.

20% of the sum assured or policy amount.

Or WEL

Premium amount paid

b. if policy is issued during 2012-13 Least of the following is deductable

10% of sum assured or policy amount

Or WEL

Premium amount paid

c. if policy is issued on or after 1-4-2013 Least of the following is deductable .

15% of sum assured or policy Amt

Or WEL

Premium paid by the assessee

Note: - Life insurance premium paid on father, mother, brother, sister, uncle's life does not qualify for deduction

- 2) subscription to any notified bonds of National Bank for agriculture and rural development(NABARD)
- Any sum paid as subscription to Home Loan Account scheme of national housines bank or Contribution to any notified pension fund set up by the National. Housoneg bank.
- 4) Subscription towards notified units of Mutual Fund or UTI.
- 5) Contribution for participating in the unit –linked insurance plan (ULIP) of LIC Mutual Fund
- 6) Contribution to notified pension fund setup by mutual fund or UTI
- 7) Any sum paid as subscription to any scheme of:-
- Public sector company engaged in providing long –term finance for purchase / constriction of residential houses in India (i.e. public deposit scheme HUDCO)

Housing board constituted in India for the purpose of planning, development or improvement of cities / towns.

- 8) Payment for notified annuity plan of LIC i.e. Jeevan Dhara, Jeevan Akashay policies of LIC etc
- Subscription to National Saving certificate VIII/IX issue (+) accrued interest on NSC and
 Deposit in sukannya samriddi account.
- 10) Payment in respect of Non-commutable deferred annuity
- Amount deposited as term deposit for a period of 5 years or more in accordance with a Scheme framed by the government.
- 12) Amt deposited under senior citizen saving scheme.
- 13) Amount deposited in 5 years time deposit scheme in post office.
- 14) Payment of tuition fees for full time education of 2 children of indiviclual.
- 15) Payment of installment of loan taken the purpose of purchase or construction of a Residential House (Principal amount only)
- 16) Investment in shares and debentures in public company engaged in creation of new in Infrastructure facility
- 17) Contribution to unit linked insurance plan
- 18) Amount invested in shares or debentures, public company engaged in infrastructure Facilities.
- 19) Conurbation to statutory provident fund and recognized provident fund
- 20) Contribution toward 15 years public provident fund

Note:- Contribution in his/her A/C, spouse A/C and children's A/C is eligible for deduction.

21) Contribution towards on approved superannuation fund

Amount Deduction:-

Gross qualifying amount

Or

Maximum of Rs 150000

(Which ever is lower)

Note:-

- Contribution towards URPF does not qualify for deduction.
- Amt deposited in above schemes should be out of taxable income.
- Amt due but not paid on or be for 31-3-2019 is not qualifying for deduction.
- Employer's contribution toward National pension scheme is not considered for the ceiling of Rs 150000.

Deduction U/S 80CCD:-

Contributions for pension scheme of central government by central Govt employees and other employees & employer is deduction.

Amount of deduction:-

- (a) Amount contributed by the employee or 10% of salary (WEL) +Employer's contribution or 10% Employee's salary (Basic+DA)WEL or maximum limit Rs 150000
- (b) In case of other employees deduction is limited to 10% GTI .
- Note:- (1) Aggregate amount of deduction U/S 80C & 80CCD cannot exceed Rs 150000.
 - (2) Employer contribution towards Notified pension scheme (NPS) shall not be considered for Ceiling of Rs 150000
 - (3) Additional deduction up to 50000 can be claimed

Deduction in respect of Medical insurance premium (U/S 80D)

An individual can claim deduction under section 80D if payment is made out of income chargeable to tax Deduction is available according to the following provisions.

For whose benefit payment can be made Deduction in case of Individual

			Family	Parents
(A)	a)	Med claim insurance premium	Eligible	Eligible
	b)	Contribution to central Govt	Eligible	
		Health scheme/Notified scheme		
	c)	preventive health check up	Eligible	Eligible
		payment		
	M	aximum deduction –		
	i)	General deduction (applicable in	25,000	25,000
		Respect of (a) (b) &(c)		
	ii)	Additional deduction (applicable in		
		case of (a) when med claim policy is		
		taken on the life of a senior citizen)	25,000	25,000
B)	Me	edical expenditure on the health of		
	Pe	erson who is a senior citizen if med	Eligible	Eligible
	Cl	aim insurance is not paid on the health		
	0	f such person		
	M	aximum deduction in respect of (B)	50,000	50,000
(C)	N	Maximum deduction in respect of A & B	50,000	50,000

Note:-(i) Family includes individual, spouse, & children

- (ii) Parents include mother & father only.
- (iii) The aggregate payment on account of preventive health check up of self, spouse, dependent Children father and mother cannot exceed Rs 5000

Deduction U/S 80DD

Resident Individual can claim weighted deduction for expenditure incurred on Medical treatment of handicapped dependent relative/deposit made for the maintenance of dependent handicapped relative.

Condition: - The disability must be certified by Govt doctor.

Amount of deduction: - Extent of disability		Amt of deduction		
40%		NIL		
40% to 80)% Rs	75000		
Above 80%	Rs	1. 25.000		