R.K.
GROUP OF COLLEGE

Behind Kalwar Police Station, Kalwar, Jaipur (Raj.)

ASSIGNMENT

PAGE NO. .... DATE ....

ans 1

Computation of Taxable Income from salary of Chatterjee for the A.Y. 2025-26

Particulars		(₹)
	(₹)	
Basic salary		
Net salary received	80,000	
Contribution to RPF deducted	9,000	
Income tax deducted	6,000	
	95,000	
Rent of bungalow deducted (95,000 x 5/95)	5,000	1,00,000
Dearness Allowance @ ₹1,000 p.m.		12,000
Education Allowance received	3,600	
Less :- Amount exempt	2,400	1,200
Commission on sales		10,000
Entertainment Allowance		8,400
Travelling Allowance received	30,000	
Less :- Amount spent	22,000	8,000
Cloth given free of cost by employer		–
Value of unfurnished house at concessional	13000	
Less :- Rent deducted by employer	5000	8,000
Value of facility of cook		4,800
Value of watchman facility		4,800
Value of car facility		28,800

Employer's contribution of R.P.F.	7,000	
Less Amount exempt	7,000	
Interest credited to R.P.F.	16,250	
Less Amount exempt	11,875	4,375
Travelling expenses for medical treatment		15,000
Interest on loan		10,880
Gross salary		2,16,255
Less Standard Deduction		50,000
Taxable Income from salary		1,66,255

Ques 2

Taxable Income from House Property
for the Assessment Year 2025-26

Particulars		[₹]
House at Beawar :	[₹]	
Municiple Valuation	40,500	
Fair Rent	45,000	
whichever is more	45,000	
Standard Rent	48,000	
whichever is less		45,000
Rent Received or Receivable	63,000	
less :- Unrealised Rent	5,250	57,750
whichever is more		57,750
less :- Vacancy of one month		5,250
Gross Annual Value		52500

Less :- Municipal Tax		Nil
Net annual value		52,500
Less :- Deduction :-		
(i) Standard deduction	15,750	
(ii) Interest on loan	36,000	51750
		750
House at Jaipur :-		
Gross Annual value		Nil
Less :- Municipal Taxes paid by the owner		3000
		~~3000~~ -3000
Net annual value		~~[illegible]~~
Less :- standard deduction		Nil
		(-)3000

Taxable Income from House Property

		₹
1. House at Beawar		750
2. House at Jaipur	[₹]	(-) 3,000
3. Recovery of unrealised Rent	3000	
Less :- statutory Deduction	900	2100
Loss from House property		(-)150

Ans 3 — 1: Cost of Plant and Depreciation in old as well as New Tax Regime for the A.Y. 2025-26.

Particulars	under old tax regime	under new tax regime
Actual Cost of the Plant	1,00,000	1,00,000
less :- Depreciation during the p.y.	Nil	Nil
Add :- Capital Interest paid during	20,000	20,000
Actual cost for previous year.	1,20,000	1,20,000
Depreciation at normal rate	18,000	18,000
Additional Depreciation	24,000	24,000

2:- Cost of Building and depreciation for the A.Y. 2025-26

Particulars	[₹]
Building purchased for private use	3,00,000
less: Notional depreciation	15,000
	2,85,000
less: Notional depreciation	14250
Actual Cost of Building	2,70,750
Depreciation Allowable	27,075

3. Cost of furniture and Depriciation for the A.Y. 2025-26.

Particulars	(₹)
Cost of Furniture	1,00,000
Depriciation	10,000

ques:- 4

Statement of Income from House property for the A.Y. 205-26.

Income from House Property	[₹]
municipal value	3,000
Rent for let out period	2,400
Gross Annual value	3 000
Less :- municipal taxes paid	480
Net Annual value	2,520
Less :- statutory deduction	756
Taxable Income from House property.	1,764

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Income from Business and Profession
for the A.Y. 2025-26

	[₹]	[₹]
Surplus as per Income & Expenditure Account		42,520
Add :- Expenses disallowed		
(i) Gift to son	800	
(ii) Life Insurance Premium	2,100	
(iii) municipal taxes	480	
(iv) Bonus not paid till the last date	3,000	
(v) Employer's contribution R.P.F.	Nil	6,380
Add :- Employees contribution in RPF		12,000
		60,900
Less :- Rent from house property	2400	
Less :- Expenses allowed but not debited		
(i) Depreciation on computer	12,000	
(ii) Employees contribution.	4,000	18,400
Taxable Income from Business & Profession		42,500

Teacher's Signature..

Ques. 5

Computation of Capital Gain of Mr. Rawtani
for the A.Y. 2025-26

Particulars			Amount
Long-term capital Gain:	[₹]	[₹]	[₹]
1) Sale of original shares:			
Sale consideration		2,50,000	
Less :- Cost of acquisition			
Higher of (a) (b)			
(a) Actual	60000		
(b) lower of (i) fair market	1,50,000		
(ii) sale proceed	2,50,000	1,50000	1,00,000
2) Sale of Bonus shares acquired.			
Sale consideration		1,50,000	
Less :- Cost of acquisition			
Higher of (a) or (b)			
(a) Actual cost	36,000		
(b) lower of (i) fair market	90,000		
(ii) sale proceed	150,000	90000	60,000
3) Bonus shares acquired			
Sale consideration		10,40,000	
Less cost of acquisition			
Higher of (a) or (b)			
(a) Actual cost	Nil		

(b) Lower of (i) FMV 6,24,000		
(ii) Sales 10,40,000 6,24,000		4,16,000
Taxable LTCG		5,76,000

Ans 6 Computation of Gross Total Income of Mr. Shekhawat for the A.Y. 2025-26

	[₹]	[₹]
Income from other source:		
Salary:		
Salary as director from jaipurglass works	9,60,000	
Entertainment allowance	30,000	
facility of car	7,200	
Director's remuneration from SBI	5,00,000	14,97,200
Rent from Land:		
Rent from Land in Amritsar	4,80,000	
Rent from land	80,000	
	5,60,000	
Less Expenses incurred	5,000	5,55,000
family pension	6,24,000	
Less:- Exempted	15,000	6,09,000

Commission:		
From L.I.C	30,000	
From post office	26,940	
	56,940	
Less: Deduction	23470	33,470
Gift:		
Gift from friends	51,000	
Gift from two business partners	60,000	
Gift of house	10,00,000	11,11,000
Other Income:		
Agricultural Income of Nepal		4,50,000
Income from undisclosed source		5,50,000
Taxable Income from other source		41,55,670

ans 7

Computation of Gross Total Income of Shri Om for the Assessment Year 2025-26

Particulars	₹	₹
Income from House property:		
Income from let out house	15,000	
Less: from self occupied house set off	-500	
	14,500	
Less: Brought forward Loss of house Property set off	-5,000	9,500

Income from Business and Profession:		
Profit from radio business	81,400	
Less: Current year depreciation	1,000	
	80,400	
Less :- Brought forward loss of radio	1,900	
	78,500	
Less: Brought forward loss of two-wheeler	3,000	
	75,500	
Less: Unabsorbed depreciation	3,700	
[2]	71,800	
Profit from speculation Business 1,900		
Less: Brought forward speculation -3,200		
speculation loss carried forward -1,300	Nil	71,800
Income from Capital Gain:		
Short-term capital gain	3,200	
Long-term capital gain	8500	
	11,700	
Less: Brought forward short-term capital loss	-14,100	
Short term capital loss carried forward	-2,400	Nil
Income from other source.		
loss from owning & maintaining horses.	(7,000)	
Less: carry forward to next year for set off	-7000	Nil
Gross Total Income		81,300

Ques 8 Computation of Total Income of Mr. Campalal for the A.Y. 2025-26.

Particulars		Old Tax	New Tax
Income from salary	[₹]	[₹]	[₹]
Salary received		1,56,000	1,56,000
Less: standard Deduction		50,000	50,000
		1,06,000	1,06,000
Income from House Property			
Rent	48,000		
Less: statutory deduction	14,400	33,600	33,600
Income from capital gain			
Long Term capital gain	35,000		
Less: short term capital loss	20,000	15,000	15,000
Loss from other sources			
Dividend from Cooperative S.	3,000		
Interest from Bank	12,000		
Interest on govt. securities	1000		
Winning from Lotteries	1,15,000		
Interest on fixed deposit	40,000	1,71,000	1,71,000
Gross Total Income		3,25,600	3,00,600
Less: Deduction			
(i) 80C(CCD) of Post office	45,000		
(ii) 80G (Donation)	53,060		
(iii) 80TTA (Int. on Saving Bank A/C)	10,000		
(iv) 80U (Fully Blind)	1,25,000		

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Restricted according to section 80 ~~2,33,000~~	1,95,600	Nil
Total Income	1,30,000	3,00,600

ques 9

Computation of Tax liability of Shri Mohan Lal for the A.Y. 2025-26.

			[₹]
First stage : Tax on 104100 + 42000 = 10,83,000			
On first	2,50,000	Nil	Nil
On next	2,50,000	5%	12,500
On next	5,00000	20%	1,00,000
On balance	83,000	30%	24,900
Total	10,83,000	Gross Tax	1,37,400
Second stage : Tax on 2,50,000 + 42,000 = 2,92,000 ₹			
On first	2,50,000	Nil	
On balance	42,000 @ 5%	2,100	2,100
Final stage :			1,35,300
Add Health and Education cess			5,412
	Net tax Liability		1,40,712
	Rounded off		1,40,710

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Computation of Tax liability under New Tax Regime

Tax on Total Income + Agriculture Income	[₹]
On first	Nil
On next	20,000
On next	30,000
On balance	12,450
	62,450
Less Tax on Agriculture Income	
On First Nil	
On balance 2100	2100
Net Tax liability before Cess	60,350
Add: Health and Education Cess	2414
Net Tax liability	62,764

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Teacher's Signature..................................

R.K.
GROUP OF COLLEGE

Behind Kalwar Police Station, Kalwar, Jaipur (Raj.)