Calculation of Income & Tax Liability (Old Tax Rates Regime) Case Study-2

Non Sr Citizen (FY 2022-23; AY 2023-24)

3000000

-50000

800000

282906

150000

22000

10000

Total income

Income Tax

HEC @ 4%

Tax Liability

Rounded

600000

140000

Gross Total Income

2950000

-200000

517094

3307094

-182000

3125094

698319

726252

731252

740000

8748

8750

27933

5000

40000

Gross Salary

Less Ded u/s 10 (HRA, etc) Less Ded u/s 16 Std Ded

Income from House Property

Less Indexed Acq Cost

Other Source: S.B. Interest

Less Deductions (80C to 80U) 80C (Max Limit Rs. 150,000)

80TTA: S B Intt (Max Limit Rs. 10000)

Non-Senior Citizen

80D (Max Limit)

Late Fees u/s 234F

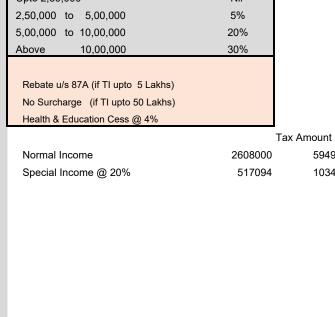
TDS by Employer Advance Tax Paid

Tax Liability

Refund

Capital Gains -Long Term

Upto 2,50,000	Nil
2,50,000 to 5,00,000	5%
5,00,000 to 10,00,000	20%
Above 10,00,000	30%
Rebate u/s 87A (if TI upto 5 Lakhs)	
No Surcharge (if TI upto 50 Lakhs)	
Health & Education Cess @ 4%	



Case Study-2

594900

103419