

Advance Tax

* PY 24-25 - Income is earned -
next year AY 25-26. ITR is filed:
31/7/25
31/10/25
30/11/25 - tfg pricing

* Pay I Tax for PY 24-25 in that year itself
ie in PY 24-25 - Advance Tax
For PY 24-25, tax is paid from
1/4/24 to 31/3/25 → Advance Tax
if tax is paid after 31/3/25 then it is called as SA-Tax
Self Assessment Tax

* A Tax Instalments

	All assessee	44AB/44ADA
15th June	15%	
15th Sept	45%	-
15th Dec	75%	-
15th March	100%	100%

* Advance Tax is applicable to all assessee whose tax payable
[Tax liability - TDS] = 10,000 or more than 10,000

* Pg 280

	A	B	C
Tax liability	131000	131000	131000
less TDS	121000	125000	95000
Tax Payable	10,000	6000	36000
Advance Tax Applicable	Yes	No	Yes

Normal Business For C Tax Payable = 36000

15th June	15% of 36000 = 5400	Cumulative ↓ Pay 5400
15th Sept	45% of 36000 = 16200	Pay 10800 (16200 - 5400)
15th Dec	75% of 36000 = 27000	Pay 10800 (27000 - 5400 - 10800)
15th March	100% of 36000 = 36000	Pay 9000 (36000 - 5400 - 10800 - 10800)

5400 + 10800 + 10800 + 9000 = 36000

*** If Mr C has opted for 44AB/44ADA - 15th March - 36000
Only last instalment of 15th March is applicable to the assessee who have opted for presumptive taxation v/s 44AB/44ADA

234C - Int is applicable if advance tax is not paid as per the applicable installment / For deferment of A Tax

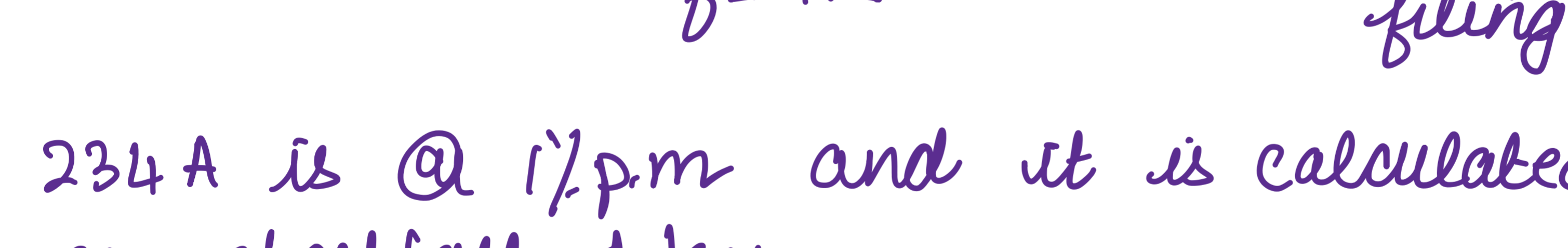
- 15th June [If Advance Tax paid is less than 12%]
Shortfall x 1% p.m x 3m
- 15th Sep [If Advance Tax paid is less than 36%]
Shortfall x 1% p.m x 3m
- 15th Dec - 75%
Shortfall x 1% p.m x 3m
- 15th March - 100%
Shortfall x 1% p.m x 1m

234B - it is applicable if Actual Advance Tax paid is less than 90% of tax payable.
Once 234B is applicable Int will be calculated on total shortfall.
Shortfall x 1% p.m x delay in payment

Fixed → 1/4 → till date of Payment of tax
always from 1st April of next year

For 234C & 234B refer eg in Rambaan Pg 284-285

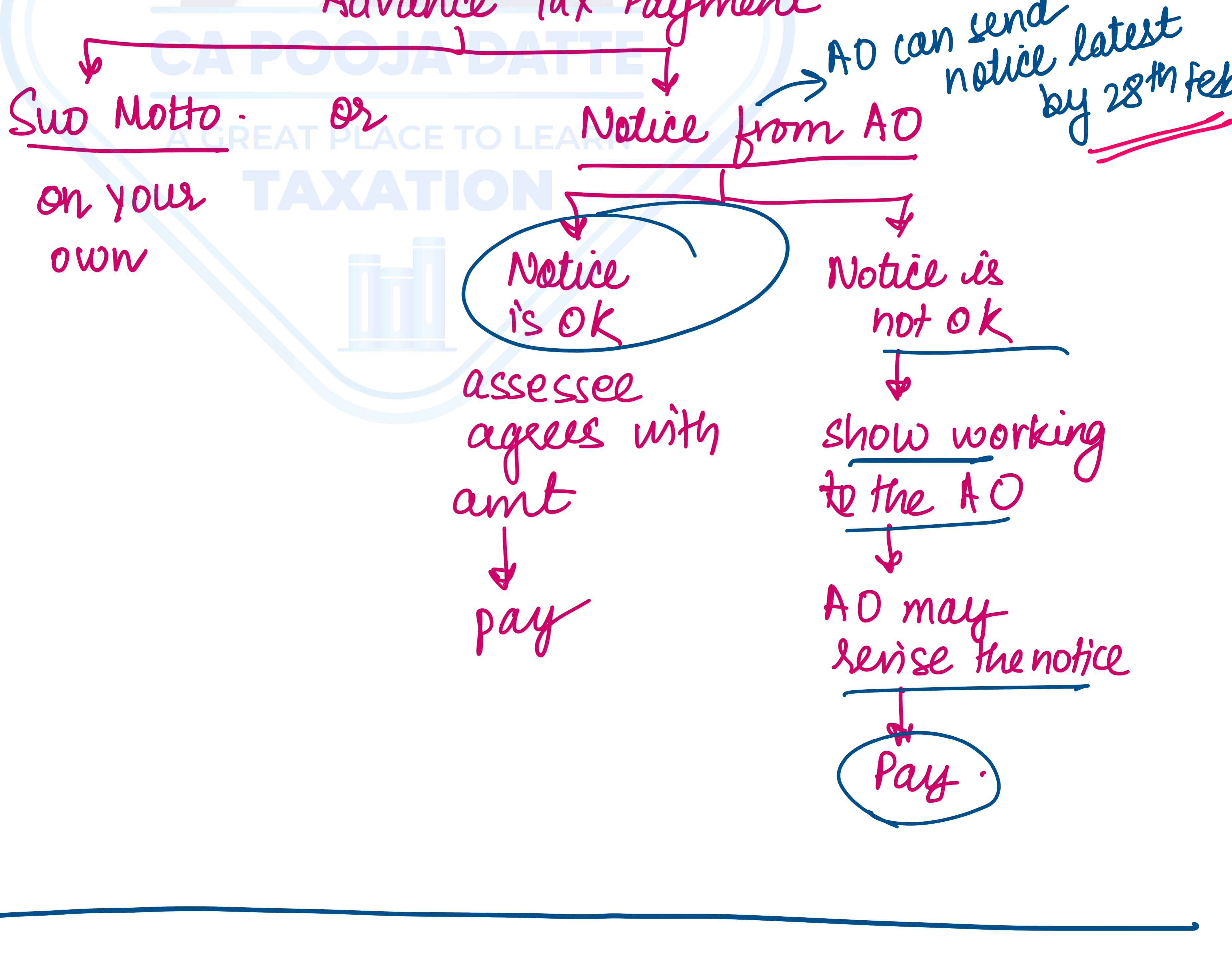
Int v/s 234A it is filed for delay in filing of ITR beyond the due date



234A is @ 1% p.m and it is calculated on shortfall of tax.

* Advance Tax not applicable if:

- If the tax payable is less than 10,000
Tax Payable = Tax liability - TDS.
- Senior Citizen only if they do not have PGBP Income
ie Senior citizen having PGBP income have to pay advance tax.



Some

In Some Cases 234C Int is NA → Read 286 from Rambaan

- Motabhai won lottery prize or sold property } on 20th Sept
in remaining installment pay Advance Tax
15th Dec 75% of estimated tax
15th March 100% of estimate tax
- This is the first year of PGBP
- dividend income v/s 2(22)(a) (b) (c) (d) except 2(22)(e)
for remaining points read from Pg 286.