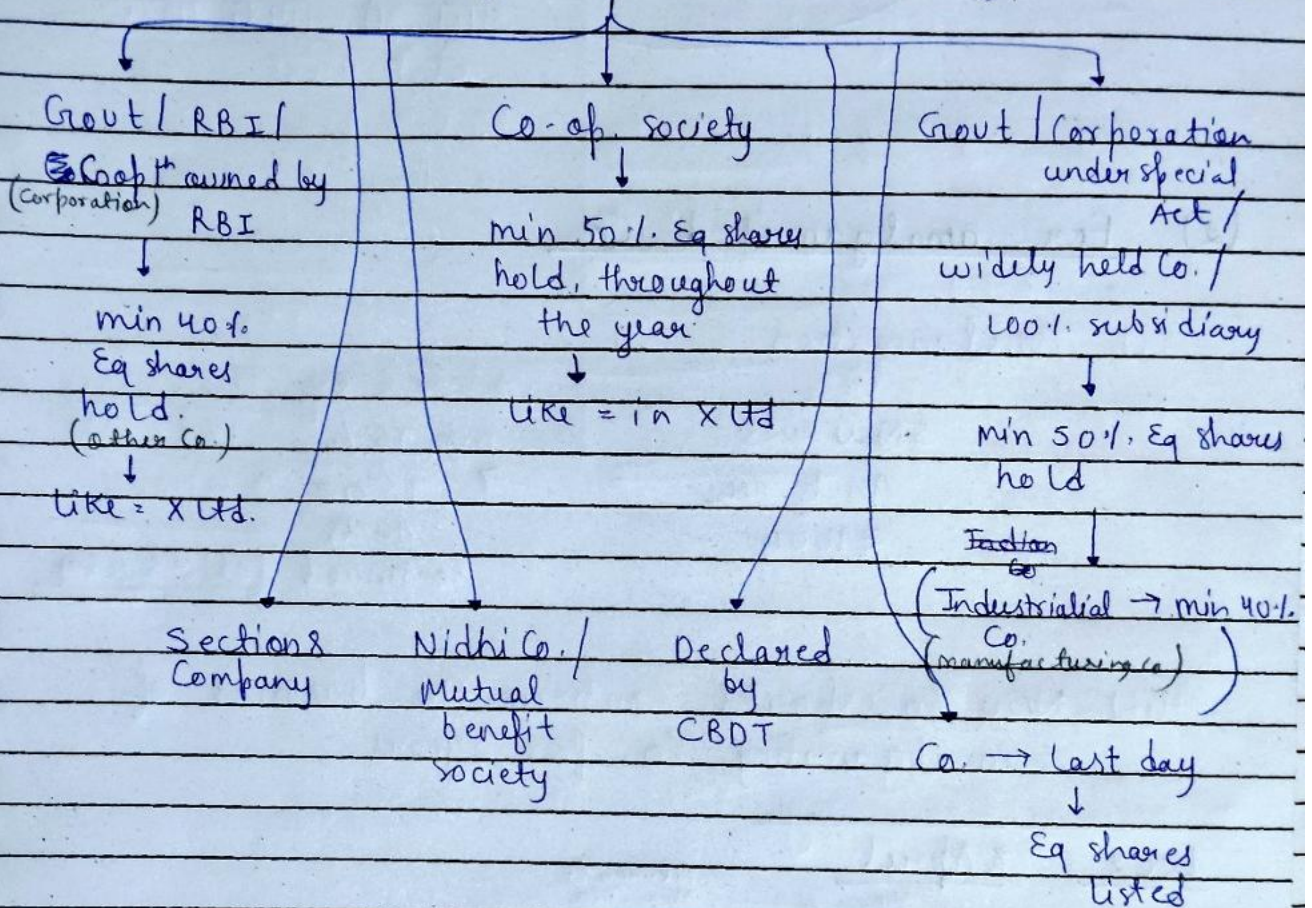


Widely held Company

Co. in which public are substantially interested

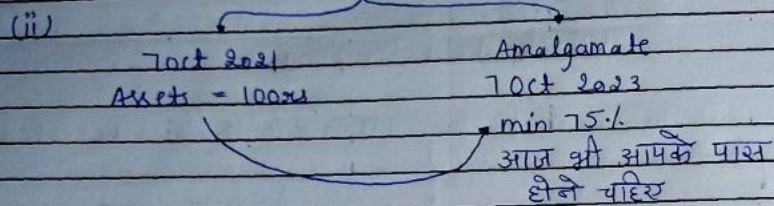


* Conditions for Amalgamating and Amalgamated Company if the amalgamated Company wants to carry forward losses & Depreciation

(1) For amalgamating Company

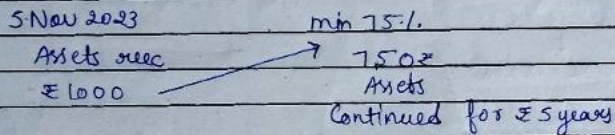
(i) Loss / Depreciation → min 3 years पूरा

Date.....



(2) For amalgamated Co.

(i) Amalgamation



(ii) New Co. should continue the business of amalgamating Co. for 5 years.

Lece 8 April

* Concept of MAT & AMT
(Cos) (others)

	Income Tax Act provision	MAT / AMT	Payment	AMT / MAT
21-22	20L	17L	20L	(GTA AMT / MAT Jyda hoga tal aage)
22-23	20L	25L	25L	(last hai) 5L (C/f need 15yr)
23-24	20L	18L	18 lakh (20-22)	3L (5L-2L)

Higher (between 20L and 17L)
Higher (between 20L and 25L)
use 15yr (under 20L)
Higher (between 20L and 18L)
(2L if use)
(पाना सता diff अना ए use hai same)

Spiral

Date.....

	(use)			
24-25	17L	16L	16L	2L
		2 lakh		
25-26	40L	30L	38L	0
		use date 7th	(40L-2L)	
26-27	40L	45L	45L	5L
		Credit use ?? → No	Pay	Credit

* Calculation of Adjusted Total Income

Que

PGBP income	30L
Salary income	40L
10AA ded ⁿ	(7L)
80QGB	(2L)
35AD Building	(18L)
<u>Total income</u>	<u>43L</u>

Find ATI & Tax payable

Given TI = 43L

⊕ 80QGB / RRB = 2L

⊕ 10AA = 7L

⊕ 35AD Build = 18L

(-) Build Dep
(-) allowed = (180000)

Build Rate 10%
18L x 10%

ATI = 6.820000

Spiral

Date.....

Adjusted Total Income

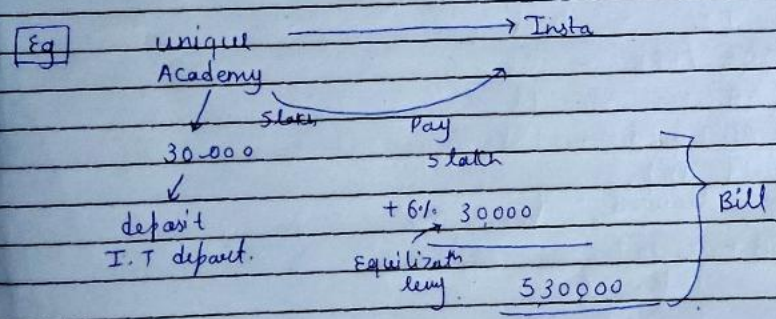
(> 20 lakh) 68,20,000
 AMT Rate X 18.5%
 Tax 12,61,700
 (+)
 Surchage 10% (+) 1,26,170
 (> 50L - 1Cr)
 13,87,870
 + 4% Cess
 14,43,384
 Round off
 288 B
 14,43,380

Income Tax Provision
(Individual)

Total Income = 43 lakh
 Tax lia →
 10L = 112500
 33L = 990000
 X 30%
 1102500
 + Surchage 10%
 1212750
 + 4% Cess → 44100
 1146600

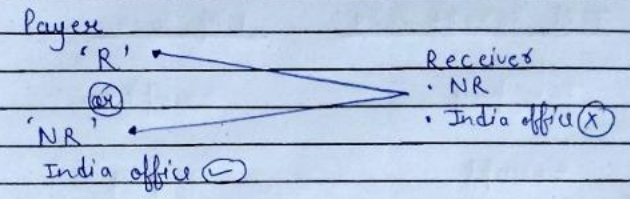
Lec 3 9 April

* Equilization levy (Tax)



Date.....

Applicability



Equilization levy

- 6%
 - advertisement
 - NR
 - Permanent establishment (offia) (PE) (X)
- 2%
 - Goods / service provide
 - E-Comm operator
 - PE (X)

Responsibility to Pay Govt

- Payer

Eg Unique Academy

→ of E-Comm operator

Eg Alibaba = goods sell

[Exemption limit]

upto 1 lakh in a F.Y.

[Exemption limit]

India PE (✓)
 (or)
 6% already applicable
 (or)
 Current year T/over > 2Cr

Date.....

(after amendment) Buy back Domestic Co. of shares ^{listed} _{unlisted}
 Till 30 Sept 2024 1. Apr. 2024

Co. Tax pay ⊖ Exemption
 share holder Exempt Tax pay ⊖

Example

Purchase info shares 10 share @ ₹1000 each

• 3 buyback @ ₹2000 per share

Received → ₹6000
Dividend 10% head

Sol 3 shares x 10000 = (3000) loss

Sale Value = 5 shares x 4000 each = 20000
 Cost = 5 shares x (1000) = (5000)
 loss (3000)

Buy back ₹ = Dividend
 shares buy back → ~~loss~~ loss
 Future profit ↓ set off

81960
71770

Date.....

(Before amendment) 30.9.2024

Calculation on Net distributed Amt :-

Buyback Co. paid 4000
 Co. received (1000)
3000

Fin Rate 20% 600
 + surcharge 12% 72
 + 4% Cess 27 → 26.88.
699

$\frac{699}{3000} \times 100$

⇒ 23.296% Effective Rate

done