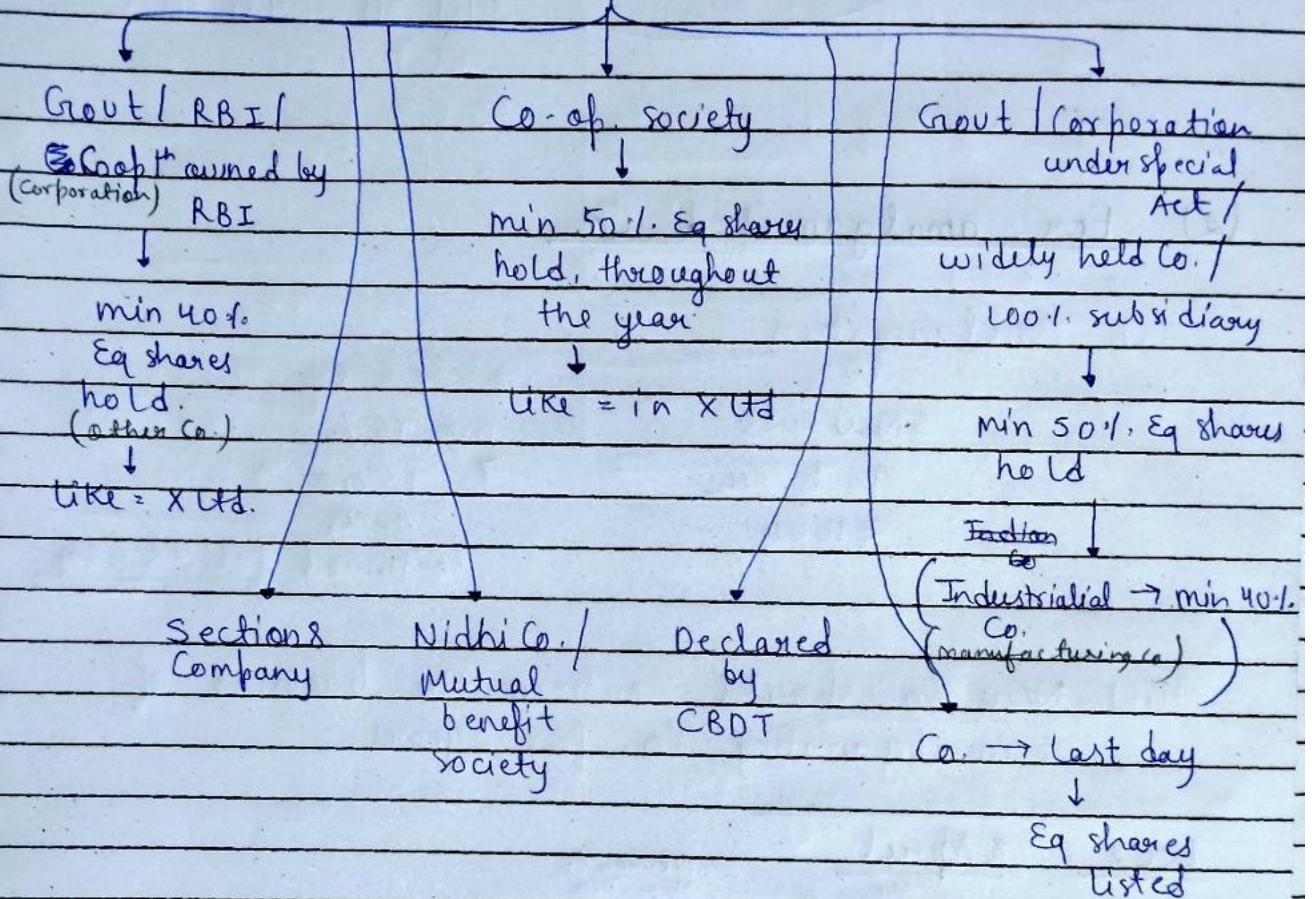


Widely held Company

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.....

(ii)

7 Oct 2021
Assets = 100 Lakhs

Amalgamate
7 Oct 2023

min 75%

आज भी आपके पास होने चाहिए

(2) For amalgamated Co.

(i) Amalgamation

5 Nov 2023
Assets sec
₹ 1000

min 75%

7500 Assets

Continued for 5 years

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

Lece 8 April

Min. Allowance Min. Tax

* 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)
23-24	20L	18L	18 lakh (20-22)	3L (5L-2L)

Higher (2L use) (20-22) (GTA use) (पाना सता diff अता 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)
	80QRB	(2L)
	35 AD Building	(18L)
	<u>Total income</u>	<u>43L</u>

Find ATI & Tax payable

Given TI = 43L
 ⊕ 80QRB / RRB = 2L
 ⊕ 10AA = 7L
 ⊕ 35 AD Build = 18L
 (-) Build Dep
 (-) allowed = (180000)
 Build Rate 10%
 18L x 10%

ATI 6.820000

Spiral

Adjusted Total Income

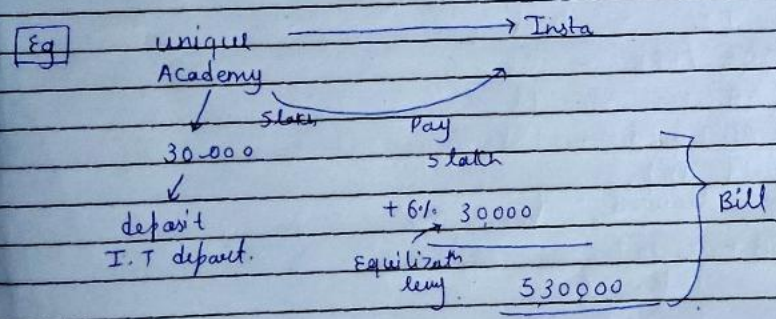
(> 20 lakh) 68,20,000
 AMT Rate X 18.5%
 Tax 12,61,700
 (+)
 Surcharges 10% (+) 1,26,170
 (> 50L - 1Cr)
 13,87,870
 + 4% Cess
 14,43,384
 Round off
 288 B
 14,43,380

Income Tax Provision
(Individual)

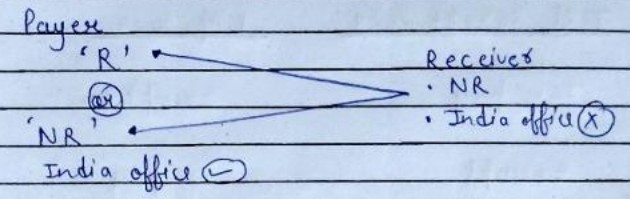
Total Income = 43 lakh
 Tax lia →
 10L = 112500
 33L = 990000
 X 30%
 1102500
 + Surcharges 1102500
 1222750
 + 4% Cess → 44100
 1146600

Lec 3 9 April

* Equilization levy (Tax)



Applicability



Equilization levy

- 6%
 - advertisement
 - NR Permanent establishment (offic) (PE) (X)
 - 2%
 - Goods / service provide
 - E-Comm operator
 - PE (X)
- Responsibility to Pay Govt → of E-Comm operator
 • Payer
 Eg - unique Academy
 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 10 share @ ₹1000 each
info shares

• 3 buyback @ ₹2000 per share
 Received → ₹6000
 Dividend 10% head

Sol 3 shares x 100000 = (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