

Lec1 7Feb

Chapter = 4
Income from Salaries

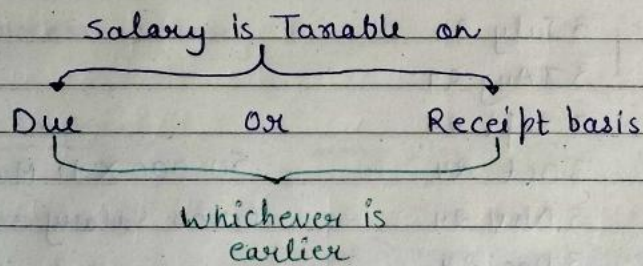
- accrue = earned but not received
- due =

(1) What is taxable under the head salary?

Anything which a person receives due to the employer-employee Relationship is taxable under the head salary.

↓
Master-servant Relationship.

(2) Charging Section 15



Examples :-

① PY 24-25 → CY/FY

Amt due on last day of the month ₹ 30,000 p.m

Rec. on 1st of the next Month.

Find gross salary.

1st April due 30 April

due = 30 Ap → Rec → 1st May.

$30,000 \times 12 \text{ Months}$

$= 3,60,000 /-$

② Shrushti join Texo Ltd. on 1st Ap. 2024.

Monthly Salary = 50,000/-

It gets due on 3rd of the next Month & Rec. on the same day.

Find Gross salary for P.Y. 24-25.

1 April, to March 31, 2025

	<u>due</u>
April 24	3 May 24
May 24	3 June 24
June 24	3 July 24
July 24	3 Aug 24
Aug 24	3 Sept 24
Sept 24	3 Oct 24
Oct 24	3 Nov 24
Nov 24	3 Dec 24
Dec 24	3 Jan 25
Jan 25	3 Feb 25
Feb 25	3 Mar 25

50,000 X 11 Months

Gross salary = 5,50,000

Mar 25 } next year.
3 Ap. 25 }

Taxable next year 25-26.

next year = 50K X 12 Month
= 6 Lakh

Feb 26 → Mar 26

Mar 26 → Ap. 26 } next year.

③ Palak jain joined Nasa India Ltd. on 1st Jun 24

@ Monthly salary of ₹ 40,000 salary gets due on 2nd of the next Month.

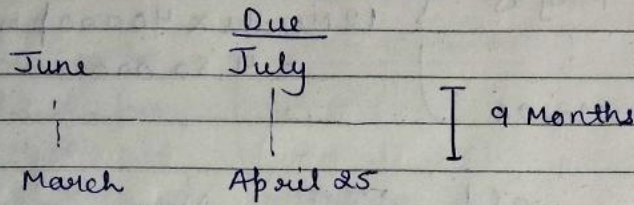
Find Net salary for PY 24-25 & 25-26.

(Old & New Regime)

Rebate → Tax Cal में discount tha.

24-25

Joining 1 June 24 ----- 31. Mar 2025
10 Month



9 months x 40,000
Gross salary = 3,60,000 /-

Net Salary

salary पर जो डिडक्शन (minus) करके
दिया जायेगा Tax Cal में। Benefit है।

Standard deduction **Section 16 (ia)**

↳ Tax Cal में income कम दिथायेगा.

Sec 16 (ia) → old → upto 50,000
→ New → upto 75,000 } Amended.

	old	New
Gross	360000	360000
	(50,000)	(75,000)
Net Salary	<u>3,10,000</u>	<u>2,85,000</u>

Net = Jitni salary
aayi hai ya
Jitna deduction
Amt hai utna
whichever is
Lower

↓
Example

Gross	35,000
dedn	<u>35,000 only</u>
	<u>0</u>

Gross sal 775,000 (New Regime)
Stand dedⁿ (75,000)
Net sal. 7,00,000
T.I →

31 → 0
41 → 20,000
Rebate → (20,000)
Tax = 0



25-26

Mar 25 ----> April 25

Apr 25 ----> May 25

Mar 26

$$\left. \begin{array}{l} \text{Mar 25} \\ \text{Apr 25} \\ \text{Mar 26} \end{array} \right\} \begin{array}{l} 12 \text{ Months} \times 40,000 \text{ p.m} \\ = 4,80,000 \end{array}$$

Net Salary =	old	New
	480,000	4,80,000
stand. ded ⁿ	(50,000)	(75,000)
	<u>4,30,000</u>	<u>4,05,000</u>

(4) Aparna joined Adani insolvency ltd. on 1st Aug 2024 @ Monthly salary of ₹ 70,000.

The amt. gets due on last day of each month & receive on 7th of the next month.

Find Net salary / Income under the head sal. for PY 24-25.

Old & New Regime.

Aug ----> Mar
8 Month. 8 month x 70,000 = 5,60,000

Net Salary	<u>old</u>	<u>New</u>
	5,60,000	5,60,000
stand. ded ⁿ	<u>50,000</u>	<u>75,000</u>
	<u>5,10,000</u>	<u>4,85,000</u>

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Pay scale system / Grade scale system

20,000 - 2,000 - 26,000 - 5,000 - 56,000

Join = 20,000 p.m.	} <u>For 12 Months</u> Salary Same.
22,000 p.m.	
24,000 p.m.	
26,000 p.m.	
+ 5,000	
31,000	
36,000	
41,000	

Eg ① Join 1st sept 2021

20,000 - 2,000 - 26,000 - 5,000 - 31,000

Find Net Salary for PY 24-25 (New Regime)

1 Ap 2024 - 31 Mar 2025 (PY 24-25)

1 sep 2021 - 31 Aug 2022 (12 Month from Joining) = 20,000 p.m.

1 sep 2022 - 31 Aug 2023 = 22,000 p.m.

1 sep 2023 - 31 Aug 2024 = 24,000 p.m.
1 Ap 2024 → 5 Mon = 24,000 p.m.

1 sep 2024 - 31 Aug 2025 = 26,000 p.m.
sep 2024 to Mar 2025 → 26,000 p.m.

1 Ap. 2024

31 Mar. 2025

$$1 \text{ Apr } 24 \text{ to } 1 \text{ Aug } 24 = 5 \text{ Month} \times 24000 \text{ p.m} = 120000$$

$$1 \text{ Sep } 24 \text{ to } 31 \text{ Mar } 25 = 7 \text{ Month} \times 26000 \text{ p.m} = 182000$$

302000

$$\text{Gross Sal.} = 302000$$

$$\text{Stand. ded}^n = (75000) \quad (\text{New Regime})$$

$$\text{Net Salary} = \underline{\underline{227000}}$$

② Given scale

$$40000 - 3000 - 52000 - 5000 - 72000$$

Date of joining 1 Dec 2018

Find Net Salary for PY 24-25 (old Regime)

1 April 2024 - 31 March 2025

(12 Month from Joining)

$$1 \text{ Dec } 2018 \quad 30 \text{ Nov } 2019 = 40000 \text{ p.m}$$

$$1 \text{ Dec } 2019 \quad 30 \text{ Nov } 2020 = 43000 \text{ p.m}$$

$$1 \text{ Dec } 2020 \quad 30 \text{ Nov } 2021 = 46000 \text{ p.m}$$

$$1 \text{ Dec } 2021 \quad 30 \text{ Nov } 2022 = 49000 \text{ p.m}$$

$$1 \text{ Dec } 2022 \quad 30 \text{ Nov } 2023 = 52000 \text{ p.m}$$

$$1 \text{ Dec } 2023 \quad 30 \text{ Nov } 2024 = 57000 \text{ p.m}$$

$$8 \text{ Months} \times 57000 \text{ p.m}$$

$$1 \text{ Dec } 2024 \quad 30 \text{ Nov } 2025 = 62000 \text{ p.m}$$

$$4 \text{ Months} \times 62000 \text{ p.m}$$

1 Apr 2024

31 Mar 2025

$$\text{1 Dec 2023 to 30 Nov 2024} = 8 \text{ Months} \times 57000 \text{ p.m.} \\ = 4,56,000$$

$$\text{1 Dec 2024 to 31 Mar 2025} = 4 \text{ Months} \times 62000 \text{ p.m.} \\ = 2,48,000$$

Gross sal.	7,04,000
(old Regime) (-) stand ded ⁿ	(50,000)
Net salary	<u>6,54,000</u>

(3) Given scale

$$60,000 - 6,000 - 84,000 - 10,000 - 1,24,000$$

Date of joining = 1st sept 2017

Find PY 24-25 (New Regime) Net sales ??

1 April 2024 - 31 March 2025

$$1 \text{ sept } 2017 \quad 31 \text{ Aug } 2018 = 60,000 \text{ p.m.}$$

$$1 \text{ sept } 2018 \quad 31 \text{ Aug } 2019 = 66,000 \text{ p.m.}$$

$$1 \text{ sept } 2019 \quad 31 \text{ Aug } 2020 = 72,000 \text{ p.m.}$$

$$1 \text{ sept } 2020 \quad 31 \text{ Aug } 2021 = 78,000 \text{ p.m.}$$

$$1 \text{ sept } 2021 \quad 31 \text{ Aug } 2022 = 84,000 \text{ p.m.}$$

$$1 \text{ sept } 2022 \quad 31 \text{ Aug } 2023 = 94,000 \text{ p.m.}$$

1 Sept 2023 31 Aug 2024 1,04,000

1 Sept 2024 31 Aug 2025 1,14,000

1 Apr 2024

31 Mar 2025

1st Apr 2024 to 31 Aug 2024 = 5 Months x 1,04,000
= 1,14,000

1 Sept 2024 to 31 Mar 2025 = 7 Months x 1,14,000
= 7,98,000

Gross salary	13,18,000
(New Regime) Stand ⁿ ded ⁿ	(75,000)
Net salary	<u>12,43,000</u>

NOTE :- Advance salary vs Advance against the salary

↓
Loan

↳ Not taxable

Q Priya Tiwari is earning ₹ 65,000 pm as Salary. In March 2025, she took 2 Months Salary as advance.

Find Gross salary for PY 24-25 & 25-26.

Monetary Benefit → Allowances (Movies tickets ke ₹ de diya)
 Non - " " → Perquisites (Movies tickets de di)

For PY 24-25

April to March

whichever is earlier { Due on Rec. }
 $12 \text{ Month} \times 65000 \text{ pm} = 7,80,000$
 $2 \text{ Month} \times \text{sal. adv. rec.} = 1,30,000$
 (2mon x 65000)
 Gross sal. 9,10,000

For PY 25-26

$12 \text{ Month} \times 65,000 = 7,80,000$
 $2 \text{ Month} \times 65,000 = (1,30,000)$ (But 2 month last year taxable)
 Gross sal. 6,50,000

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* Retirement Benefits

(1) leave encashment :- (Cal. both 4 limits → lowest limit
 ↓
 exempt EI
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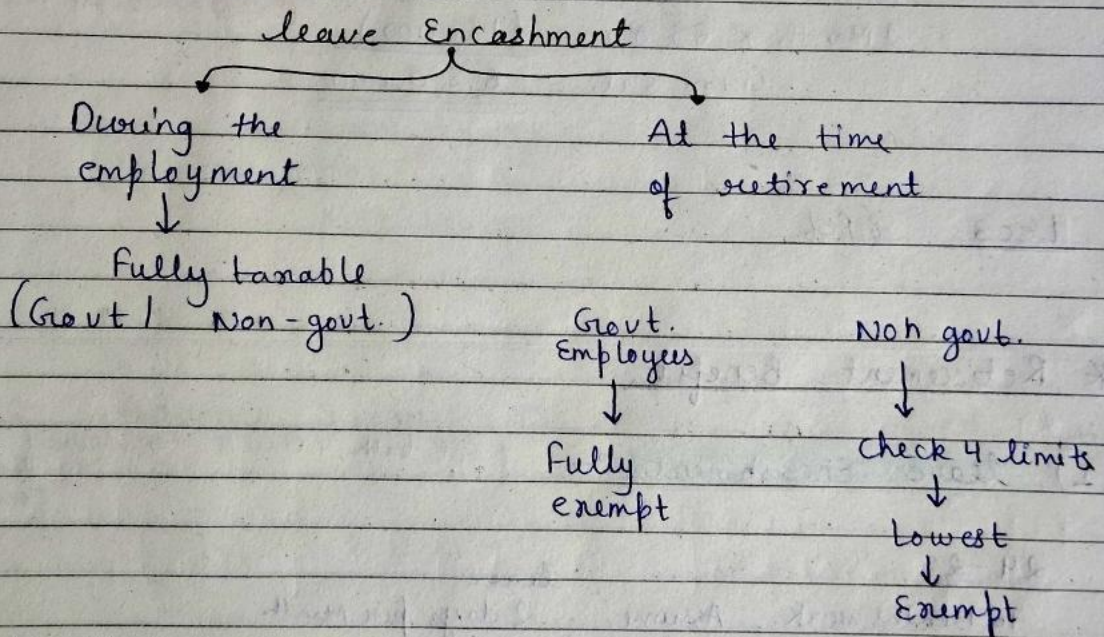
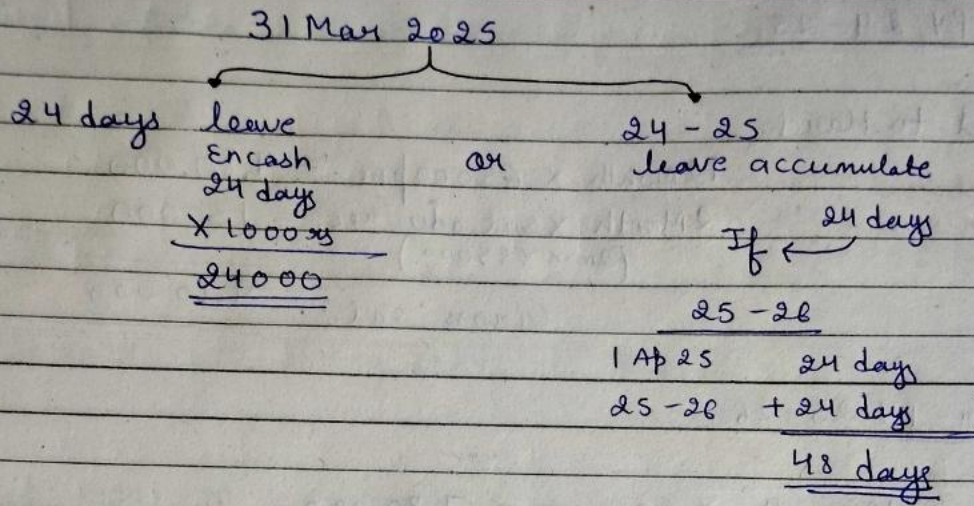
24-25

12 Months work. Assume leave 2 days per month

April '2'
 May + '2'

March

$12 \text{ Months} \times 2 \text{ days} = 24 \text{ days}$
 (Paid leave) → (बुकी भी नो प ए गी छिटाई)
 accumulate



⇒ 4 limits

(i) Statutory limit → 25 days (is fixed)
(legal)

(ii) Actual received.