



Illu 4 Pg 4.2

→ Calculation of Taxable gratuity

1 <sup>st</sup> amt. rec.	15,00,000
2 <sup>nd</sup> Stat. limit 20 lakh	
3 <sup>rd</sup> amt. rec. 15 lakh (WN 1)	(9,34,615.5)
$\frac{15}{36} \times \text{last drawn Salary} \times \text{no. of Yrs of Service}$	<u>5,65,384.7</u>

WN (1)

Calculation of 3<sup>rd</sup> limit

$$\frac{15}{26} \times \text{last drawn Salary} \times \text{no. of Yrs of Service}$$

$$\text{Salary} = (\text{Basic sal} + \text{DA}) \Rightarrow 50,000 + 10,000 = 60,000$$

$$\frac{15}{26} \times 60,000 \times 27 = \underline{\underline{9,34,615.3}}$$

→ Amt rec.	15,00,000
Exempt the lowest (WN 2)	(8,58,000)
	<u>6,42,000</u>

amt rec.  
stat. limit 20 lakh

$$\frac{15}{30} \times \text{last Lo avg} \times \text{No. of Yrs of Service} \Rightarrow \underline{\underline{8,58,000}}$$

WN (2)

Calculation of 3<sup>rd</sup> Limit.

$$\frac{15}{30} \times \frac{\text{Last 10 Month avg sal.}}{\text{No. of Years of service.}}$$

Salary = Basic Salary + Cond. DA + TLo of fix. Com

$$\text{Basic sal} = 50,000 \times 10 = 5,00,000$$

$$\text{DA} = 6,000 \times 10 = 60,000$$

$$\text{Comm} = 1,00,000$$

$$\underline{6,60,000}$$

$$\div 10$$

$$= \underline{\underline{66,000}}$$

$$\frac{15}{30} \times 66,000 \times 26$$

$$\Rightarrow \underline{\underline{858,000}}$$

Illu 5 Pg 4.3

Imp  
(Basic sal.  
Point)

(₹) 4000 pm

5000 pm.

1 Apr 2024

31 Dec 2024

Apr - Nov

$$8m \times 5000 = 40,000$$

$$2m \times 4000 = 8,000$$

Lec 10 18 Feb

Note: The Calculation for RFA is to be done from the date from which house is occupied.

Eg House given from 1st May 24 but you occupied it from 1 Dec 2024

1st April 24      1st May 24      1st Dec 2024

### Calculation of Furniture

(Electrical Equipments / Table etc.)

Owned by employer

↓  
10% p.a. of the Actual Cost (Original Cost)

Rented by employer

↓  
Rent paid by the employer

Case (1)

AC taken on rent by the employer @ £ 4000 pm and given to employee.

Recovery from employee is £ 100 pm.  
Find taxable Perquisite.

$4000 \times 2 \text{ month}$	$12000$	$AC = 4000 \text{ pm}$
$(-) 700 \times 12 \text{ month}$	$(8400)$	$\text{sec} = (700) \text{ pm}$
	<u><math>3600</math></u>	$\text{Tanable} = 3300 \text{ pm}$
		<u><math>\times 12 \text{ month}</math></u>
		<u><u><math>39600</math></u></u>

Case (2) Refrigerator purchased by the employer on 11 Oct, 2017 for ₹64000 & given to employee for use on 1st April, 2024.

(आज की value क्या है) WDV of the refrigerator on 1st Ap, 2024 ₹25,000  
(Written down Value)  
(Current Value) Find taxable perquisite for PY 24-25.

Owned ✓	$64000$
	$\times 10\%$
Tanable	<u><math>6400</math></u>

~~Eg~~ if  $200 \text{ pm} \times 12 \text{ m} = (2400)$   
recovery  $4000$

Case (3) Sofa cum bed provided to Tanvi on 1st Aug 2024. It was purchased before Covid for ₹35,000. Recovery from Tanvi is ₹100pm. Find taxable perquisites.

1 Aug to March = 8 month.

$$35000 \times 10\% \times \frac{8m}{12m} = 2333$$

$$(-) \text{ Recovery } 100 \times 8m = (800)$$

Taxable 1533

Que Camera was purchased by the employer on 7<sup>th</sup> Nov 2024 & given to the employee on 1<sup>st</sup> Dec 2024.

Cost of Camera was ₹ 80,000.

Find taxable perquisite

$$80000 \times 10\% \times \frac{4m}{12m} = \underline{\underline{2666}}$$

### HOMEWORK

Que Accommodation was provided to Sidhi on 1<sup>st</sup> Dec 24 in Agra.

Population of Agra is 40 lakh.

Basic salary ₹ 1,00,000 pm

Cond. DA (20% of Basic)

C. Edu. allow. is ₹ 330 per month for per child

Washing machine costing ₹ 20,000 was provided on 1<sup>st</sup> Dec, 2024

Find taxable RFA for PY 24-25 old Regime.

## Homework Solution

$$\left( 10,000 \times 10\% \times \frac{4m}{12m} \right)$$

House  $\$$  (Dec to March)

4m  $\times$  7.5% owned  $\rightarrow$  7.5% of salary

~~So~~ • Basic =  $1,00,000 \times 4m = 4,00,000$

Basic  
 $1,00,000 \times$   
 $20\%$   
 $= 20,000$

• Cond. DA =  $20,000 \times 4m = 80,000$

• Children Edu. allow = 330

$-(100)$

$230pm \times 4m$

(+)

920

480920

$\times 7.5\%$

House Taxable

36069

$\rightarrow$  Furniture

$70,000 \times 10\% pm \times \frac{4m}{12m} = 2333.33$

$36069 + 2333.33$

$=$  38402

\* Few Notes Regarding R.F.A. :-  $\rightarrow$  (Tax X 50%)  
(Exemptions)

(1) Hotel stay

Generally given for shifting from one city to another & house is not available with the employer in another city.

If stay is

upto  
15 days  
↓  
No taxability

stay  
> 15 days  
↓  
Taxable

lower } • Hotel Charges paid by the  
          } employer  
          } or  
          } 25% 24% of salary  
          } less Recovery

(2) Stay provided to employees Onsite

Eg: where Construction activities are going on

(3) If 2 houses are provided, then upto a period of 90 days only 1 house will be taxable as per the option of the employee and after that, both houses will be taxable.

## Concept of Indentation in salary

### Example

PY 23-24  
↓  
RFA  
Assume 11 lakh

PY 24-25  
↓  
RFA  
Assume 11,20,000

Calculation for PY 24-25

Do indentation of  
PY 23-24

or

Amt. Calculated  
i.e. 11,20,000

Lower = Taxable RFA for PY 24-25

~~Eg~~

Index

PY 23-24 = 348

PY 24-25 = 363

Calculation ?

23-24 RFA = 15 lakh

24-25 RFA = 18 lakh

24-25 Taxable RFA ?

sol 24-25 = 18 lakh  
or

23-24 Indentation

$$\frac{15l}{348} \times 363 \rightarrow 15,64,655$$

Lower taxable.

$$\frac{348}{363} \times 15l \rightarrow 14,40,000$$

Lower

Lec #11 17 Feb evening

① Motor Car Perquisite

Particulars	Official	Personal	Official + Personal
		Driver = Actual Recovery less	(1600cc / > 1600cc) (1.6ltres / > 1.6ltres) Recovery less X no.
Car	Not Taxable	Owned 10% pa of Actual Cost or, Rented → Rent paid	600pm / 900pm + 900pm ↳ Driver.
Car + Exp.	Not Taxable	⊕ ↑	1800pm / 2400pm + Driver 900pm
Exp.	Not taxable	Actual received	Amt. received (-) 1800pm / 2400pm (+) 900pm
			Taxable. <u>XXX</u>

Que :- Siddhu received a Car worth ₹ 2 lakhs from the employer  
 Expes received from the employer ₹ 7000pm  
 Car Capacity = 1900 CC  
 Recovery ₹ 450 pm  
 Find taxable perquisite. if Car is used purely for personal purpose.