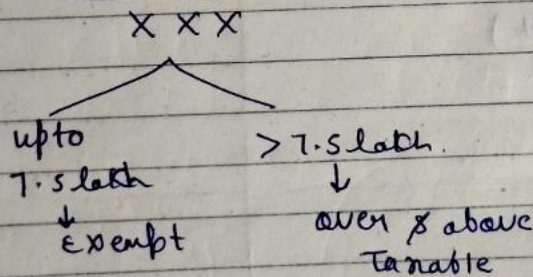


④ Public Provident fund.

- Employer Contri
 - Self Contri / Employer Contri
- ↓
- Int. rec.
 - Maturity
- 80C (old Regime)
Exempt
Exempt.

* Employer Contribute (linked with PF)
+ Interest.

National Pension Schemes + RPF + NPS + Super annuation fund. Employer Voluntary pension start



To do this calculation super annuation fund should be there in the Que.

Que

Basic Salary = 20 lakh

DA = 6 lakh (40% Cond.)

Employer Contri in RPF = 4,50,000

NPS = 3,00,000

Contri in super ann. fund = 6 lakh

Find Gross Salary.

Particulars		
• Basic salary		20,00,000
• DA		6,00,000
• NPS		3,00,000
• RPF Rec	4,50,000	
Exempt upto	(2,68,800)	1,81,200
12% of salary		
Basic	20 lakh	
Cond DA	2.4 lakh (6l x 40%)	
	22.4l x 12%	
	= 2,68,800	
• Super annuation fund.		
super	6l	
RPF	450K	
NPS	630	
	13,50,000	
Exempt	(7,50,000)	6,00,000
	6,00,000 Taxable	
		<u>36,81,200</u>

④ Gift / Token (Kind) (Perquisite) → Cash / Money → fully taxable
↓
receive

upto
5000 per year
↓
fully exempt

> 5000

Options

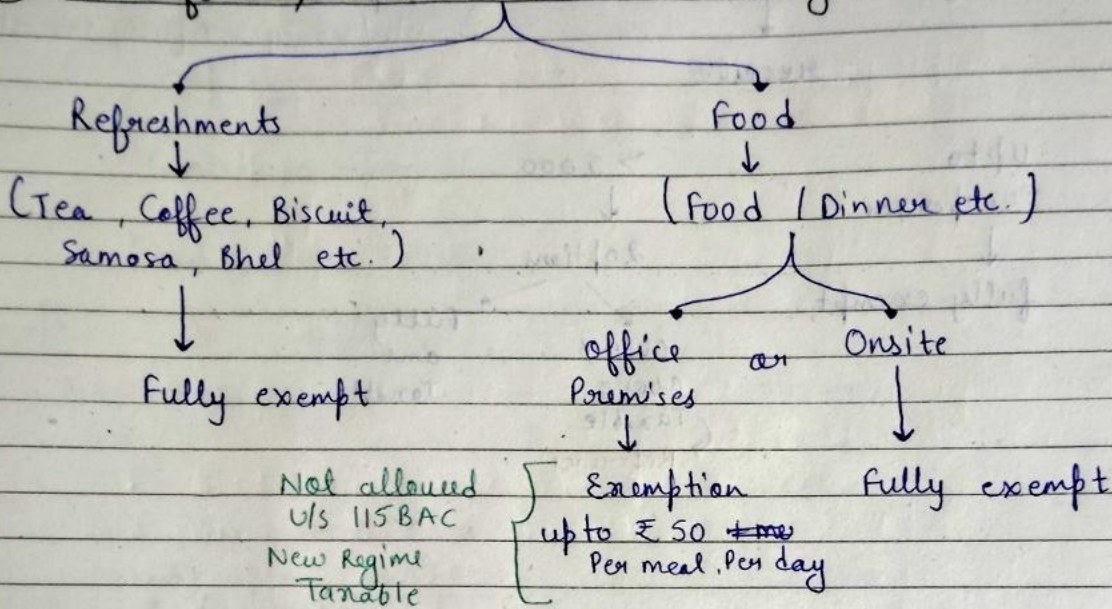
over &
above
Taxable
Reference

Fully
and
Taxable

lec 15 21 Feb

Employee Contri = SPF } 2.5 lakhs
RPF }

⑤ Free food & Non-Alcoholic Beverages (Perquisites)



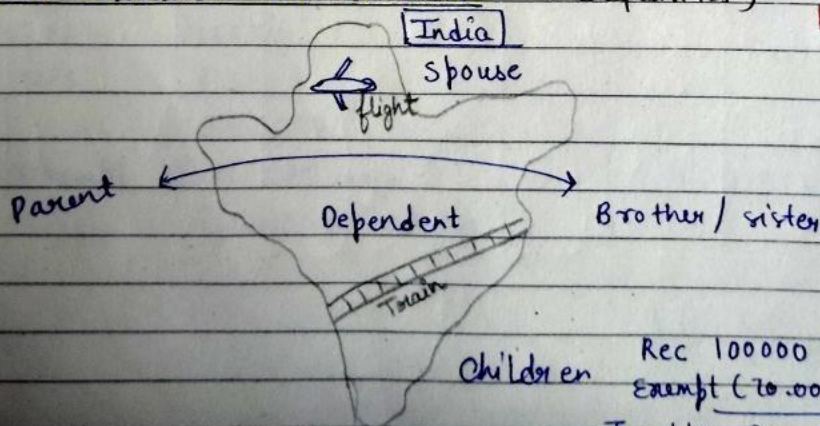
Eg

Assume 80rs per Thali

(50rs) exempt

30rs x 200 days ⇒ 6000 Taxable
(Assume)

⑥ leave Travel Concession (Perquisites)



Exemption
Not allowed
U/S 115-BAC

Rec	100000
Exempt	(70,000)
Taxable	<u>30,000</u>

(i) Comparison Amount

⇒ Flight

Govt airlines (Air India)
 Economic class
 shortest route

⇒ Train

Comparison

1st class AC
 shortest route

Actual

SL/Gen/
 3A/2A/1AC

2 leaves allowed in a Block of 4 Calendar Year

2022-2025

x	x	1
x	x	0

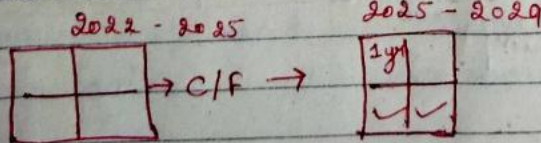
2026-2029

✓	✓
✓	✓

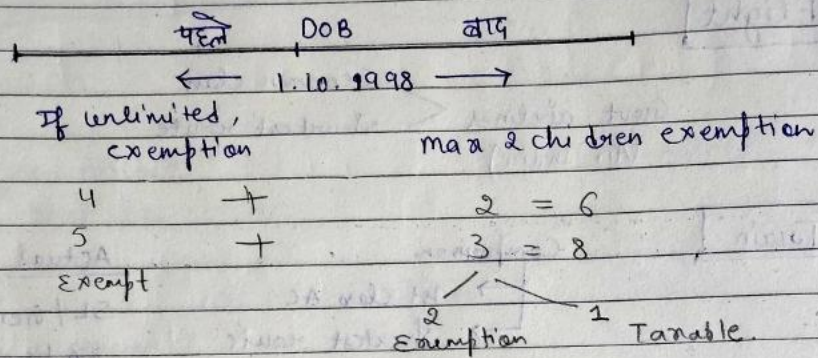
leave = max 1 leave
 C 1 forward

- In a block of 4 Calendar year (2022 to 2025), exemption for max. 2 leaves are allowed.
- If any 1 leave is taken or No leaves are taken,

then in both such cases only 1 leave can be carried forward and it has to be used compulsorily in the first year of next block else it will get lapsed.



Concept of twins



- 1 + twins → 3 Exemptions
- twins + 1 → Taxable.

Que Find L.T.C. Taxable & exempt amount

Case	Actual Exp. suc.	Actual Exp.	Comparison amt	Exempt	Taxable
I	50,000	40,000	42,000	40,000	10,000
II	50,000	40,000	56,000	40,000	10,000
III	50,000	40,000	37,000	37,000	13,000
IV	50,000	57,000	52,000	50,000	0
V	50,000	39,000	34,000	34,000	16,000

~~7~~

Medical (Perquisite)

(Medical allowance)

↓
Fully taxable

Outside India

within India

Treatment

(A) Outside India

Travel

Stay

Treatment

Exempt
2 Persons

2 persons

1 person

< RBI limit tax exempt
over & above → Taxable

Check G.T.I
(Gross Total Income)

Excluding Travel amt

upto
2 lacs

> 2 lacs

Travel
exempt

Travel
Taxable

Eg

Travel outside India

Net Basic Salary	130000
Travel Exp. rec'd	40000
Cap. Gains	60000

Family = self, spouse, children, dependant Parent / Bro / sis.

Sol

	G.T.I	
Basic Salary	130,000	
Cap.	<u>60,000</u>	
	<u>190,000</u>	(below 2 lakhs)

~~Taxable~~ Travel exempt.

Eg

Net Salary = 130,000
Travel exp. rec. = 40,000
Cap. Gain = 80,000

130,000 } 210,000
80,000 } ∴ Travel amt will also be taxable

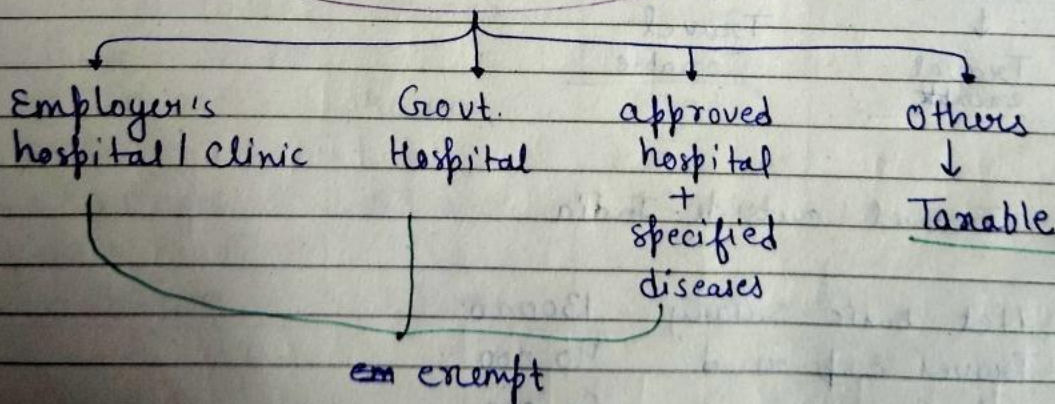
• Stay / Treatment ⇒

suppose RBI limit = 5 lakh

Rec. = 5,40,000

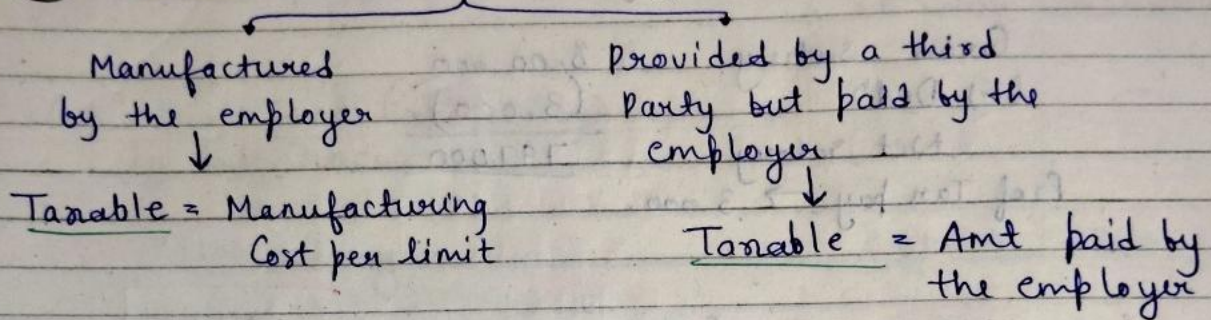
~~(5,40,000)~~ ∴ 40,000 Taxable

(B) Treatment within India

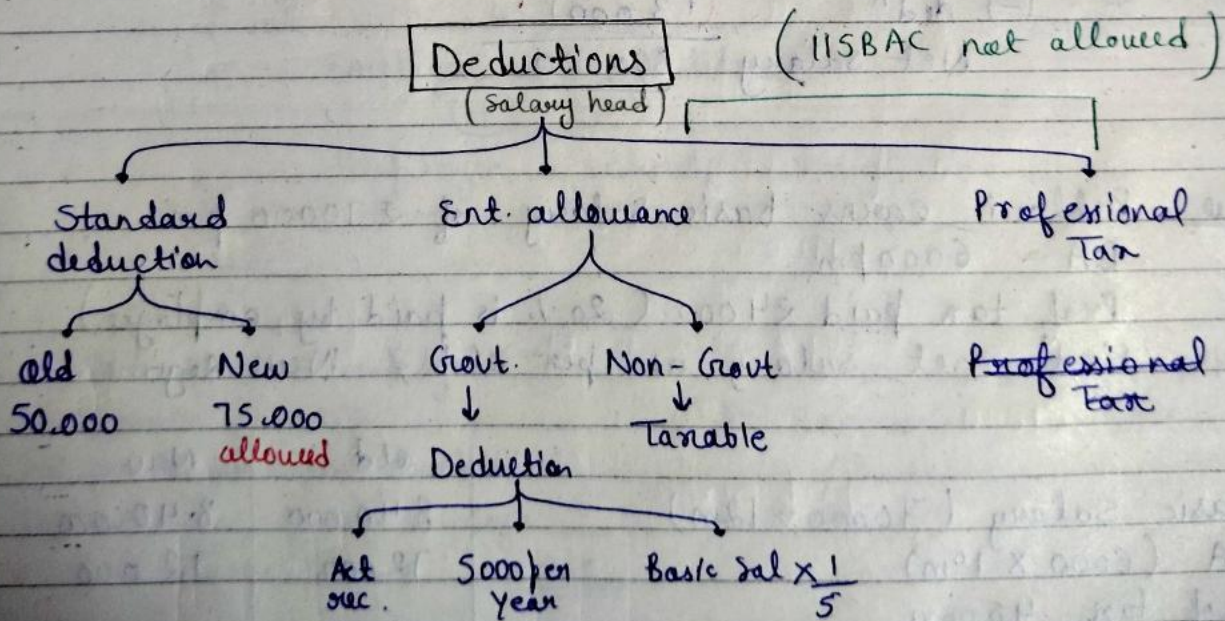


- Insurance = Medical / Health / Accident → exempt
 life insurance = Taxable

⑧ Gas / water / Electricity (Perquisites)



Eg Electricity = 40 kilowatts
 manuf. Cost = 25rs
 Per unit.
 Taxable = 1000 rs



Lec 16 21 Feb evening

* Professional Tax

↳ to State Govt.

(1) employee directly pay (Apni Pocket se)

Net (-)

Gross Salary 8,00,000
(-) Dedⁿ (3,000)
Net Salary 7,97,000
Prof. Tax pay → 3,000.

(2) Employer pay (behalf of employee)

Net (+)
and (-)

Basic Sal. 8,00,000
employer pay + (3,000) (Prof. Tax)

Gross salary 8,03,000
(-) dedⁿ (3,000)
Net salary 8,00,000

Que Pallavi earns basic salary of ₹ 70,000 p.m
DA = 6000 p.m
Prof. tax paid ₹ 4000 (20% is paid by employee)
find net salary as per old & New Regime

	old	New
Basic Salary (70,000 × 12m)	8,40,000	8,40,000
DA (6000 × 12m)	72,000	72,000
Prof. tax 4000 × 12 80% by employee + 3200	3200	3200