

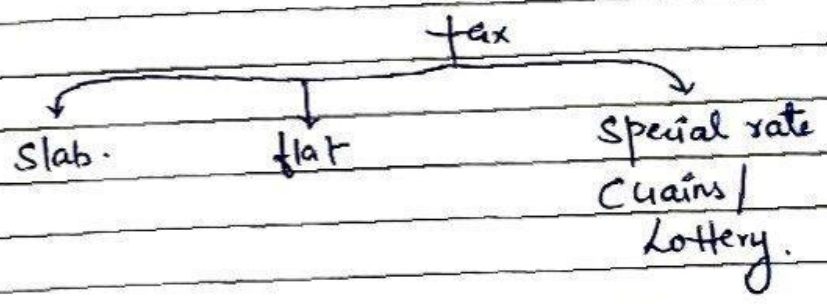
Chapter - 11

* Deduction -

Leads to

	5 Heads	x x x
+	G.T.T	x x x
-	Deduction	()
	Total income	()

if required 288A Round off ✓



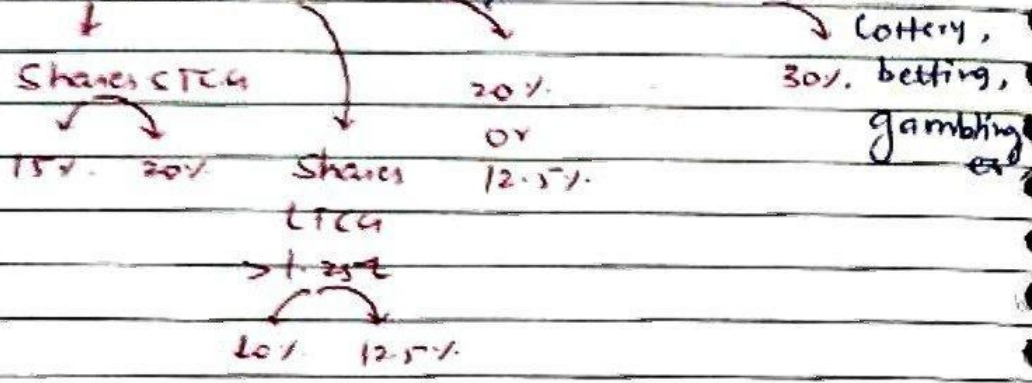
Rebate or Surchage

+ 4% HEC
x x x

Round off U/s 288B.

2. 115-BAC chapter → Exceptions → allowed
- 80CC D (2)
 - 80CC H (2)
 - 80 JSA

3. No Deductions are allowed from the incomes taxable at special rate i.e. Sec 111A, 112A, 112 & Casual income.



Que. PGBP income = 2L
 112 CG 3L on 5 April 24
 80C Dedⁿ = 130,000

find tax liability Old Regime.

PGBP	= 2L	
CG	= 3L	
GTI	5L	
- 80C	(130,000)	(X)
	370,000	

- Q2
- Salary income = 120,000
 - 112A LTCG = 4L on 7 May 24.
 - 80C Inv. = 136,000

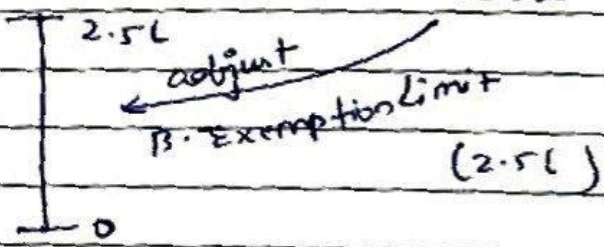
find tax Liability | Old Regime.

Salary Income = 120,000	112A 4,00,000
80C 136,000 \rightarrow (120,000)	\rightarrow X
16,000	0

Lapse

Sec 112A = 4L
↓

Exemption (1.25L)
275,000



Remaining	25,000
Rate	10%
before amend	2,500
112A Rebat X	
	.4% Cess + 100
	2,600

↓ 80C

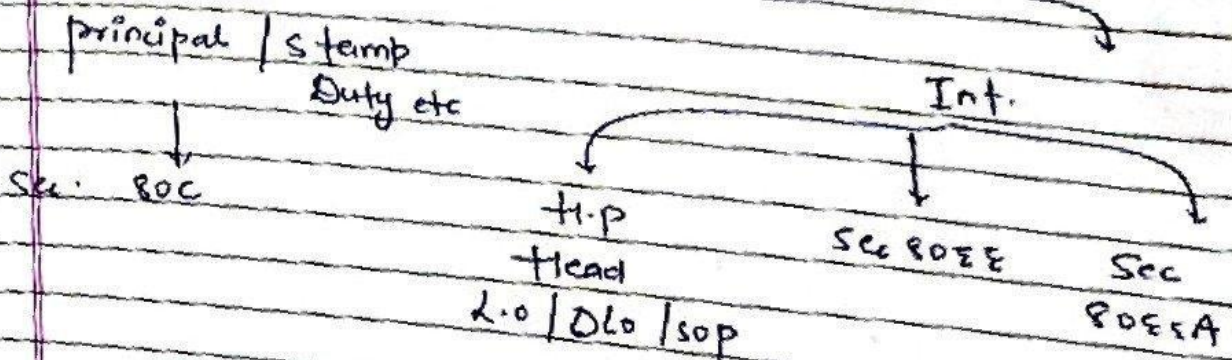
1 Housing Loan Repayment.
[Principal & Interest.]

ex → Rent rec. ₹ 40,000 pm.
Housing Loan repaid during
the year = ₹ 270,000
[including int. of ₹ 1L]
find total income.

Calculation of total income.

Particulars	Amt.
A Income under H.P	480,000
• Rent rec. 40,000 pm x 12m (since nothing else is given this will be NAV)	
Less: Deduction u/s.	(144,000)
(-) 24(a) 30% of NAV 480,000 x 30%	
(-) 24(b) Int. on Loan	(3L)
Income under H.P / GTF	236,000
Less: Dedn as per Ch. VI - A	
• 80C Principal	
[270,000 - 100,000 int] amt 170,000	(1,50,000)
but max restricted upto ₹ 1L	
T.I	<u>86,000</u>

Housing Loan Repayment :-



Extra Interest
80EE

• Loan Sanction		80EEA
• Loan amt	PY 16-17 max 35L	1.4.19 to 31.3.22
• House prop. Value	upto max 50L upto	31.3.22 - 45L
• 1st home on the date of Sanction of Loan.		max int. 1.5L
Sop → Int. 240000	H.P Now = 0 Int. (200,000)	
	→ 40,000 "80EE"	

Use \rightarrow S.O.P $\begin{cases} \rightarrow 30k \\ \rightarrow 2L \end{cases}$

if L.O/DLO \rightarrow No restriction

Ex \rightarrow SOP

PY = 24-25 = Int = 380,000

PGBP Income 4L

Assume 80 EEA is applicable ✓
Old Regime find T.I

A) H.P

SOP NAV	=	NIL
- Int		(2L)
380,000		(2L)

H.P Loss
set off $\left\{ \begin{array}{l} \uparrow \\ \text{done} \end{array} \right.$

B.) PGBP Income = 4L
GTE 2L

(es : 80 EEA

Int 380,000 - 2L HP (150,000)

180,000 T.I = 50,000

- EEA Max Limit

NOTE :- Sec 80EE / 80EEA = Benefit of these sections can be taken even if the house is not constructed / purchased yet

• Loan int 23-24.

कुक धि X ति.प हेड इन्ट??
(-) NO

• 80EE / 80EEA (-) allowed.

ति.प हेड

Education

Salary

Deduction

Edu. allowance

Exempt
100pm per child
Max 2 children

Prerequisite

yes children

yes school
1000 p.m/-
child

Exempt
(No limit on
no. of
children)

80c

School /
Colleges /
university
• 2 children
• full
time

80c

higher
edu.
loan
upto
12th

Int
Pay
(-)

- Max 8 yrs. 1st
- Starting from
yr. of payment
- No monetary
Limit
- India ✓
- Abroad ✓