

Que

P&L	
Purchase 6L	Sales 20L
<hr/>	
Profit 14L	

Note = scientific research Contribution to IIT 5Lakh.  
Find income under the Head PGBP if the person has decided to opt out of the default regime.  
(old regime) \*

Given profit	14L
less scientific research exp.	(5L)
	<hr/>
PGBP	<u>9L</u>

### \* Few pointers in scientific Research

- Research institutes → Reg. Renew → In every 5 years.   
 yearly kitna denat  
 mils wo,  
 Govt ko deno hai
  - Aspita's Business (Donor) → Donation → Scientific Research (SR) → Certificate + Report  
 SR → Certificate to Aspita  
 SR → report given to Income tax Department  
 Gross Veracity that Donation is real or fake
  - Income 1 Crore (± Aspita) (90L) (द्वारा की Donate किया)  
 10L → Tax pay
- (If non-compliance)  
• Late fees = 200 per day  
• Penalty = 10,000 to 1Lakh
- Report → Donor name | PAN | Amt

Que Find income under the head PGBP :-

Dx.	PGBP		Cr.
Purchase	27l	sales	70l
Depreciation	6l	Agri income	<del>8l</del> 11l
Stationary exp.	1,10,000	Salary Rec.d.	<del>12l</del> 8l
In house Scientific Research	40,000	Rent Rec.d.	12l
		ded <sup>n</sup> - 30% 24(a)	
Profit	<u>66,50,000</u>		

Note

- (1) 6,30,000 purchase made in Cash
- (2) 23,000 Stationary exp. paid by Crossed cheque
- (3) Scientific research Total exp. 2,00,000

Head:-

- PGBP
- HP
- salary

- (4) • Open P&M 40 lakh
  - P&M 'X' purchase on 8 Dec 2024 = ₹17 lakh
- It's a manufacturing entity.

Find ~~Int~~ Total Income as per the old Regime.

→ Calculation of Total Income for PY 24-25.

Particulars	(₹) Amt
(1) House property Received	12,00,000
less standard deduction @ 30% u/s 24(a)	<u>(3,60,000)</u>
	8,40,000

(2) Salary Received	8,00,000	<del>80</del>
less standard deduction	(75,000)	<del>7,25,000</del>
		7,50,000

(3) Income under the Head PGBP

Given profit as per the P&L A/c	66,50,000
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less agri. Income [exempt u/s 10(i)]	(11,00,000)
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less Salary Received (Taxable under the head salary)	(8,00,000)
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less Rent (Taxable under the head HP)	(12,00,000)
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Add Cash purchases (disallow u/s 40A(3))	6,30,000
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Add Dep. as per the books of A/c (Given wala Add)	6,00,000
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less Dep as per the Income Tax Act (Calculate wala less) (WN 1)	(8,97,500)
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Add Stationary expenses in Grossed [disallow 40A(3)]	23,000
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(exp kam likha hai tab usko less karenge)

less Scientific Research exp. (22-40,000)	(16,000)
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[Section 35 100% exp. allowed]

PGBP (@ Sal & RP)

~~374~~ 37,45,500

GrT Income / Total income  
(PGBP + Salary + HP)

5,33,5500

WN(D)

Calculation of Dep.

Opening P&M

$$40l \times 15\% = 6,00,000$$

New purchase 8 Dec 2024  
(Half, days < 180 days)

Normal  $17l \times 7.5\% = 1,27,500$

Additional  $17l \times 10\% = 1,70,000$

8,97,500 Total Dep.

Lec 8 7 Mar

\* Section 35ABA & ABB

license Telecom / Spectrum <sup>(wifi)</sup>

- Allowed on Payment basis
- Amortised on the basis of remaining no. of years
- Amortisation starts from.
  - year of Commencement
  - Year of Payment

} Later

Case (I) license payment 5 Oct 2025

Amt ₹ 6 Crore.

Life 10 years

Find amt to be amortised every year.

$$\frac{\text{Cost of license}}{\text{No. of years}} = \frac{6 \text{ Crore}}{10 \text{ years}} \Rightarrow ₹ 60 \text{ lacs per year}$$

Case (II) Amt. paid is 6.3 Crore on 5 Oct 2022 & Telecom license & Business Commencement on 3 May 2023  
Total life is 10 years PY 23-24

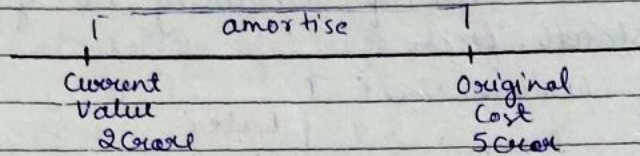
$$\frac{6.3 \text{ Crore}}{10 \text{ years}} \Rightarrow 63 \text{ lacs each year.}$$

Commencement = 3 May 2023, PY 23-24

Payment = 5 Oct 2022, PY 22-23.

## \* Sale of license

(1) Whole of the license is sold.

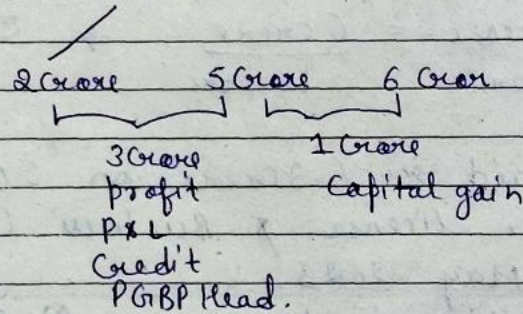


Case (I)

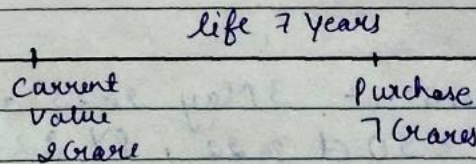
Sell 1.2 Crores = 80 lakhs loss  $\rightarrow$  P&L Debit.

Case (II) Sell 4.3 Crores = 2.3 Crores profit  $\rightarrow$  P&L Credit

Case (III) Sell 6 Crores



(2) Partial license is sold



Remaining life 2 years

Case (I) Partially sell ₹ 1.3 Crores

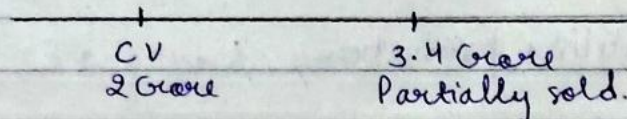
$$2 \text{ Cr} - 1.3 \text{ Cr} = \frac{70 \text{ lakh}}{2 \text{ year}} \Rightarrow 35 \text{ lakh each year}$$

$$\frac{\text{Current Value of license} - \text{Amt. received from sale}}{\text{Remaining no of years life}}$$

Case (II) Actual Cost = 7 Crore  
life = 7 years

Current Value = 2 Crore

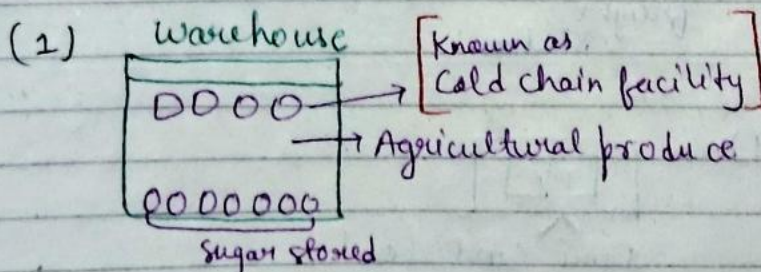
Partial license sold for ₹ 3.4 Crores

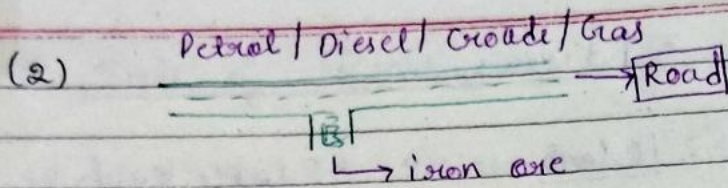


- Partial license Remaining ✓
- Amortise X, Value '0'

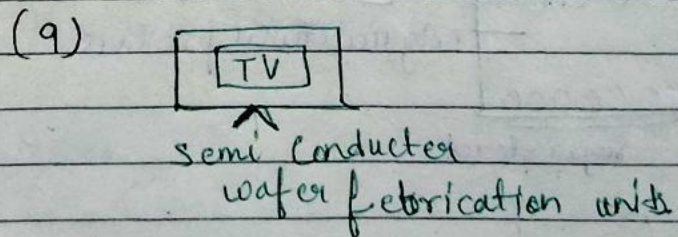
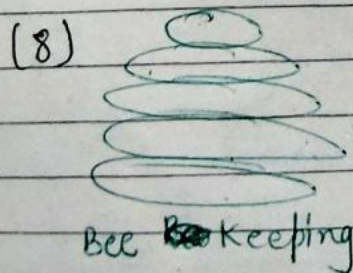
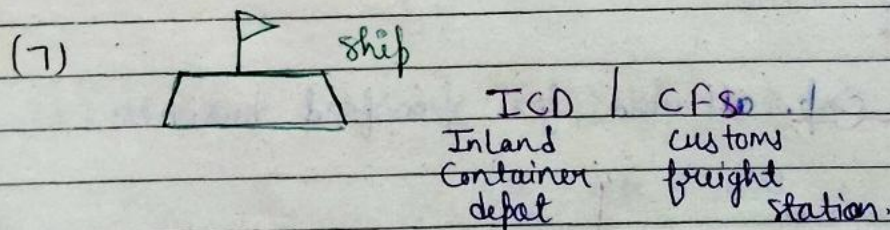
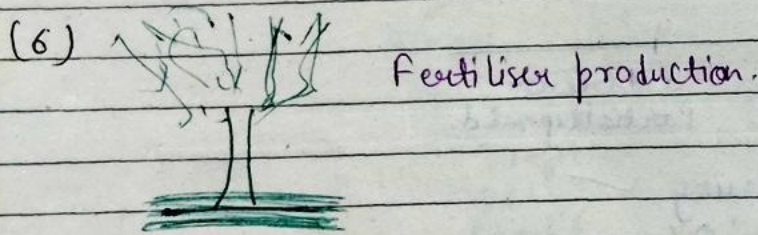
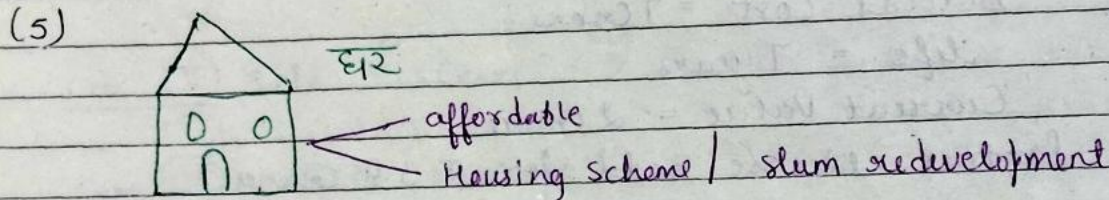
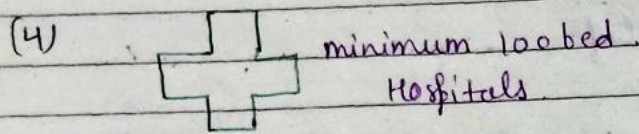
\* Section 35AD

100% Capital Exp. allowed for specified business





(3) ★ ★ two star and more than  
Hotels. (outsider ke lie)



(10) Infra development  
Infrastructure

- Capital exp, deduction allowed  
(1-10 all)

\* Few pointers for 35AD

→ Capital exps. 100% allowed

→ exps. ← Pre Commencement

- Cap. exp. allowed — Yes
- no. of years limit X No
- Condition = Capitalise in Books

3 expenses not allowed (deduction)

- Land (X)
- Goodwill (X)
- Financial instrument (X)  
(shares, bonds etc)

• 115 BAC (X) not allowed.