

Que 4 Vehicle opening Capacity 15,000 kg  
 2 Light weight Vehicles were pur on 17 June 2024  
 \* one out of it was sold on 25 Jan 2025  
 1 Heavy weight Vehicle was sold on 13 Nov 2024

Find Income v/s 44AE.

1 → March  
 Vehicle.

$$10m \times 7500 \times 1 \text{ Vehicle} = 75000$$

June → January

$$8m \times 7500 \times 1 \text{ Vehicle} = 60000$$

$$\underline{135000}$$

Heavy

$$3 \text{ Veh} \times 12m \times 15 \text{ ton} \times 1000 = 5,40,000$$

$$\text{Nov } 1 \text{ Veh} \times 8m \times 15 \text{ ton} \times 1000 = 1,20,000$$

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

$$\Rightarrow \underline{\underline{7,95,000}}$$

Other points :

5 years funda (X)

Adv tan 4 installments (✓)

P/firm Exp. Allowed (✓)

## \* Actual Cost

→ Gift / Inheritance.

Eg Case → Gifted to Himanshu on 6 May 2024  
friend purchase 8 July 2021 for ₹ 20 lacs. Find Cost for Himanshu.

20 lacs

15%

15%

15%

Cost 12,28,250

→ Building → Private use  $\xrightarrow[\text{Dep}(-)]{\text{to}}$  Business use

Eg Vipin Build pur. for self residence on 11 Nov 2019 & put into business use on 16 Aug 2024

Find Cost for business purpose

Building Purchase for 30 lacs.

## Building purchase for 50 lakhs.

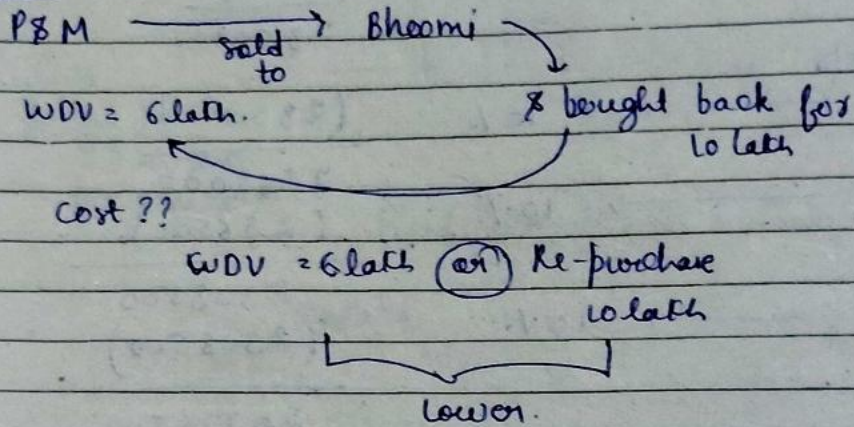
			30 lakh
19-20 (Half)	→	5%	<u>(1.5l)</u>
			28,50,000
11 Nov 2018			
20-21	→	10%	<u>(285000)</u>
			2,565,000
21-22	→	10%	<u>(256500)</u>
			2308500
22-23	→	10%	<u>(2308500)</u>
			2077650
23-24	→	10%	<u>(207765)</u>
			1869885
Personal use	→		<u>Business use</u>

## Summary

- Gift / Inheritance → Business use  
Dep (-)
  - Building <sup>(Purchase Value)</sup> (PV / use) → Business use  
<sub>(Personal use.)</sub> Dep (-)
  - Other Asset (Pvt. use) → Business use  
Dep (-)
- (Eg) Car 10 lakh → Cost 10 lakh

## \* Sold & bought back

Srcha



Cost = 6 lakh.

## \* Interest exps for Assets

Business Building Construct loan.

- up to put to use  $\rightarrow$  Capitalize
- After put to use  $\rightarrow$  P&L Dcr.

eg loan taken for constructing building for business.

## \* Subsidy received from the Govt.

Case (1) P&M purchase 50 lakh  
Govt  $\rightarrow$  sub. received ₹ 13 lakh.

$$50 - 13 = \underline{\underline{37 \text{ lakh Cost}}}$$

Case 2) P&M 1 purchase = 30l  
 P&M 2 purchase = 10l.  
 sub. rec. 8 lakh.

(8 lakh) 3:1	30l	10l
	(6l)	(2l)
	<u>24l</u>	<u>8l</u>

\* Asset (Actual Cost)

35 AD use / scientific research → Normal business use  
 Cost = 0

⇒ Asset purchase & Cash > ₹10,000  
 Then Cash part = ignore.

Eg. Asset purchase 1l x 20,000 paid in Cash.  
Cost ??  
 ⇒ 80,000

(Pg 6.18)

\* Section 33 AB

& Section 33ABA

Tea, Coffee, Rubber,  
 development A/c  
 ↓

- NABARD
- year end + 6 month }  
 or } earlier  
 ITR due date

- 40% } lower  
 Actual deposit

site restoration fund.

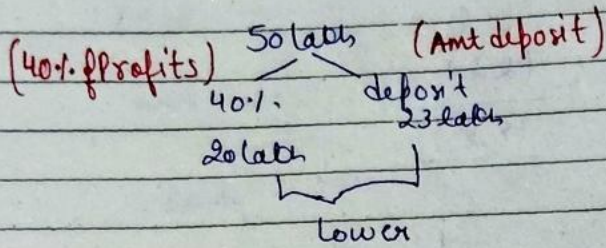
↓  
 SBI

↓

year end A/c

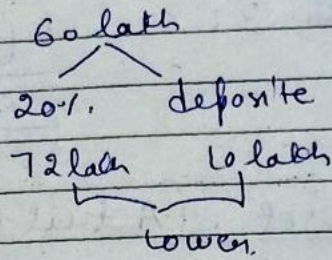
• 20% }  
 (or) } lower  
 And deposit

Eg ① Profit 50 lakh  
 deposit 23 lakh  
 ded<sup>n</sup> allowed??



50 lakh  
 (20 lakh) Reserves deduction  
30 lakh → NABARD

Eg ② Profit 60 lakh  
 deposit 10 lakh  
 ded<sup>n</sup> allowed??



60 lakh  
 (10 lakh) Reserves deduction  
50 lakh → NABARD

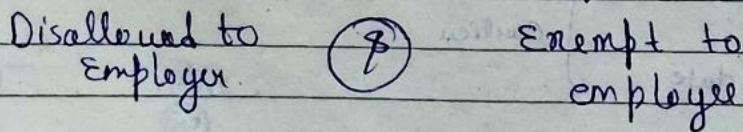
- Asset → Lock in → Purchase → year end + 8 years.
- IISBAC: Both sections (X) not allowed (New P&M purchase)

\* Political party Expenses

GTI Business → PGBP → Disallow (+) Add back.

- Deductions Chapter → allowed (-) less Karina  
 80GGB & 80GGC } 100% allowed → Cash (X)

\* Tax paid on Non monetary Perquisite (Non monetary Benefit)



Eg House given by employer to employee for stay  
& Municipal tax of ₹ 20,000 is paid by  
the employer.

Treatment

employer = 20,000 → Disallow  
employee = 20,000 → exempt

\* Actual Cost (Assets Actual Cost ??)

• Pure Asset = 1 Crore  
↳ Cost

If Cap. exp. → then 100% deduct

• Asset → use for → scientific Research / 35AD use

↓

100% deduction ✓  
de lia.

↓

Business use mai loss hai

∴ Cost = Nil

• Asset → sell (WDV = 500)

Sale & buyback

Re-purchase (500)

Lower = Cost

↳ Block ✗

↳ Dep ✓

• Gift / will Asset rec. → Business use

Calculate Dep. (आज तक का)