

Computation of Total Income of Mr. Kumar for the AY- 2024-25 (If He not to taxed u/s 115 BAC)

	Particulars	Amount	Total
1	<b><u>Income from Salary</u></b>		
	salary (1500x12)	18000	
	DA	40000	
	Bonus (1500x2)	3000	
	Employer Contribution to RPF		
	Employer Contribution to RPF @ 17% = 9860		
	Excmpted Contribution to RPF @ 12% = 6960	2900	<b>63900</b>
2	<b><u>Income from House Property</u></b>		
	Rent received from LOP		
	(500x12 plus 500x12)	12000	
	Less: Deductions		
	Standard deduction @ 30% of Rent Received	3600	
	Muninipal taxes paid	1800	<b>6600</b>
3	<b><u>Income from Business and Profession</u></b>		<b>25000</b>
4	<b><u>Income from Capital Gain</u></b>		
5	<b><u>Income from Other Sources</u></b>		
	Interest on FD in Bank (10% on 10000)	1000	
	Interest on Government Bonds	160	<b>1160</b>
	<b>Gross Total Income</b>		<b>96660</b>
	<b>Less : Deductions U/s 80</b>		
	Contribution to RPF @ 12%	6960	
	ULPI Premium	2000	
	donations to National Cultural Fund	840	9800
	<b>Total Income</b>		<b>86860</b>

Computation of Total Income of Mr. Kumar for the AY- 2024-25 (If He is to taxed  
u/s 115 BAC)

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	<b>Total Income</b>		<b>96660</b>