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Law & Taxation.
B.Com T.D.C. Part III

By

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Question.

Mr Shriyay Mathur is a proctor in St Johns College, Agra. He gets salary of 40,000 p.m. He also gets D.A @ 20% of the salary, House rent allowance of Rs 6000 p.m. and proctor allowance of 2750 p.m. During the previous year 2018-19 He was out of India for 3 months and The salary and allowance for this period were paid to him in abroad. He was not paid any proctor allowance while he remained out of India. The Employer of Mathur spent 22500 in connection with ~~refreshment~~ Refresher course of Mr Mathur and He also paid 11000 of his telephone Bill. He paid 7500 per month as rent of the House occupied by him for residence. He also provided in India a 1.6 liter car free of cost for his private use regarding which maintenance and running expenses are 2800 p.m. His employment tax is 4000. Find out taxable salary.



Ans.

Computation of Taxable Salary
of Mr. Shivraj Mathur
Assessment year 2019-20

Basic Salary

$$40000 \times 12 = 4,80,000$$

D.A 20% of salary

$$96,000$$

H.R.A -

$$30,000$$

Proctor Allowances.
2750 x 9

$$24,750$$

Value of Car -
9 x 2800

$$25,200$$

Gross Salary. 6,55,950

(-) Deductions. 4,15,16
Standard Deduct
16(I) 4000

Employment Tax
16(II)

$$\frac{4000}{}$$

$$44,000$$

Taxable Salary.

$$\frac{6,11,950}{}$$