

Income Tax Computation Statement

For the Financial Year 2023-2024

Taxpayer Details

Name: John Doe
PAN: ABCDE1234F
Assessment Year: 2024-2025

Income Details

Particulars	Amount (INR)
Salary Income	12,00,000
Income from House Property	1,00,000
Income from Other Sources	50,000
Total Gross Income	13,50,000

Deductions Under Chapter VI-A

Section	Particulars	Amount (INR)
80C	LIC, PPF, etc.	1,50,000
80D	Medical Insurance	25,000
	Total Deductions	1,75,000

Taxable Income

Total Gross Income	13,50,000
Less: Deductions	1,75,000
Net Taxable Income	11,75,000

Tax Calculation

Particulars	Amount (INR)
Up to ₹12,50,000 @0%	0
₹12,50,001 - ₹15,00,000 @5%	12,500
₹15,00,001 - ₹110,00,000 @20%	1,00,000
Above ₹110,00,000 @30%	52,500
Total Tax	1,65,000
Add: Cess @4%	6,600

Total Tax Payable	1,71,600
Less: TDS	1,40,000
Net Tax Payable	31,600

Important Notes

- This computation statement is for illustrative purposes only.
- Figures shown are indicative; kindly refer to your actual income sources and deduction proofs.
- Consult a tax professional for any specific queries or actual tax liability calculation.
- Ensure all details are duly verified before filing your Income Tax Return.
- Keep supporting documents and computation statements safely for future reference or assessment.