

July 2015  $\rightarrow$  Purchased house for 10,50,000 (FNV = 15,00,000)  
 June 2017  $\rightarrow$  Mr. Rakshit purchased shares  
 Jan 2018  $\rightarrow$  Traded @ FNV 450/8  
 Oct 2021  $\rightarrow$  Sold house for 25,00,000  
 Dec 2021  $\rightarrow$  5000 shares were sold.

<u>Particulars</u>	<u>Amnt</u>
<u>1) Capital Gain</u>	
Gross Sales Consideration	
(5000 $\times$ 2500)	25,00,000
- COA	
(5000 $\times$ 450)	(22,50,000)
Capital Gain $\rightarrow$	<u>2,50,000</u>
Tax liability	
2,50,000 $\times$ 15%	37,500
+ health & Education less @ 4%	1500
Tax liability $\rightarrow$	<u><u>39,000</u></u>

11) Gross Sales consideration

25,00,000

- COA

$$(10,50,000 \times \frac{317}{254})$$

(13,10,433)

Total taxable income

11,89,567

Tax liability

$$11,89,567 \times 10\%$$

1,18,957

∴ Total tax income = 14,39,567

Tax liability = 1,18,957