

Computation of Total Income & Tax Payable AY 2022-23

Particulars	Amount
Capital Gains	
Gross Sales Consideration	25,00,000
Less - COA	22,50,000
Net Sales	2,50,000
LITCA	2,50,000
Profit & Gains on Business	
Gross Sales Consideration	25,00,000
Less - Cost of Acquisition	13,10,433
Business Income	11,89,567
Total Income	14,39,567
Tax liability	
LITCA $(250,000 - 100,000) \times 10\%$	15000
Tax on Business Income $(11,89,567) \times 20\%$	237,913
Add Cess @ 4%	10,116
Total Tax Payable	263,029