

## ITR-2 Form (New Tax Regime - AY 2024-25)

### Part A - General Information

- \* Assessment Year: 2024-25
- \* Name: Priya Patel
- \* PAN: ABCDE1234F
- \* Address: 12, MG Road, Mumbai, Maharashtra, India

### Part B - Gross Total Income

- \* B1. Salaries:
  - \* Gross Salary: INR1,600,000
  - \* Less: Standard Deduction (New Regime - Not Applicable)
  - \* Net Salary: INR1,600,000
- \* B2. Income from House Property: INR0
- \* B3. Income from Other Sources:
  - \* Interest from Fixed Deposits: INR25,000 (INR12,500 + INR12,500)
  - \* Gross Total Income from Other Sources: INR25,000
- \* B4. Gross Total Income (B1 + B2 + B3): INR1,625,000

### Part C - Deductions and Taxable Total Income

- C1. Deductions under Chapter VI-A (New Regime - Not Applicable): INR0 Note: Deductions claimed in Form 16 under the old regime are not applicable under the new regime.\*
- \* C2. Total Taxable Income (B4 - C1): INR1,625,000

### Part D - Computation of Tax Payable

- \* Tax Payable on INR1,625,000 as per the new tax regime slabs for AY 2024-25 needs to be calculated. Refer to the latest tax slabs published by the Income Tax Department. For example (Illustrative - these slabs may change):
  - \* Up to INR2.5 Lakhs: 0%
  - \* INR2.5 Lakhs to INR5 Lakhs: 5% (INR12,500)
  - \* INR5 Lakhs to INR10 Lakhs: 20% (INR100,000)
  - \* Above INR10 Lakhs: 30% (INR187,500)
- \* Total Tax (Illustrative): INR300,000 (This is an example, calculate based on the current slabs)

### Part E - Tax Information

- \* E1. TDS: INR182,500 (INR180,000 from Salary + INR2,500 from FD Interest)

### Part F - Other Information

- \* Details of Bank Accounts: Provide details of all bank accounts held during the financial year.

### Important Notes:

- \* This is a simplified illustration. Consult a tax advisor for personalized guidance.
- \* The tax slabs and rates are subject to change. Refer to the latest income tax regulations.

- \* Ensure accurate reporting of all income and deductions.
- \* Double-check all figures before filing.
- \* File your ITR before the due date to avoid penalties.
- \* You can file ITR-2 online through the Income Tax Department's e-filing portal.

This detailed breakdown should help you fill out the ITR-2 form. Remember to cross-verify all information with your Form 16, bank statements, and other relevant documents. Using online tax calculators or consulting a tax professional is highly recommended for accurate calculation and filing.