

Tax Deduction Report

Introduction

Section Name: Depreciation on Assets

Relevant Tax Act/Section: Section 32 (Depreciation on Assets)

Calculation: $3000000 \times 100\% = 3000000$

Deduction Amount: 3000000

Explanation: This deduction is permissible for the depreciation of fixed assets specified under Section 32 of the Income Tax Act.

Section Name: Interest on Borrowed Capital

Relevant Tax Act/Section: Section 36(1)(iii) (Interest on Borrowed Capital)

Calculation: Not applicable

Deduction Amount: 0

Explanation: The financial data does not provide any information on interest expenses.

Section Name: Rent Expenses

Relevant Tax Act/Section: Section 37 (Rent expense)

Calculation: $5000000 \times 100\% = 5000000$

Deduction Amount: 5000000

Explanation: This deduction is available for the rental expenses of business premises.

Section Name: Charitable Donations

Relevant Tax Act/Section: Section 80G (Charitable Donations)

Calculation: $1000000 \times 100\% = 1000000$

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Deduction Amount: 1000000

Explanation: This deduction is allowed for donations made to certain charitable organizations.

Section Name: Pension Contributions

Relevant Tax Act/Section: Not applicable

Calculation: Not applicable

Deduction Amount: 0

Explanation: This deduction is not available in the provided list of tax sections.

Section Name: Medical Insurance

Relevant Tax Act/Section: Section 80D (Medical Insurance Premiums)

Calculation: 2000000 100% = 2000000

Deduction Amount: 2000000

Explanation: This deduction is available for medical insurance premiums paid for self, spouse, and dependent children.

Section Name: Scientific Research Expenditure

Relevant Tax Act/Section: Section 35 (Scientific Research Expenditure)

Calculation: 4000000 100% = 4000000

Deduction Amount: 4000000

Explanation: This deduction is available for expenses incurred on scientific research and development.

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Section Name: Infrastructure Investments

Relevant Tax Act/Section: Section 80IA (Deductions for Infrastructure Projects)

Calculation: $5000000 \times 100\% = 5000000$

Deduction Amount: 5000000

Explanation: This deduction is available for investments made in infrastructure projects.

Section Name: Employee Benefits

Relevant Tax Act/Section: Not applicable

Calculation: Not applicable

Deduction Amount: 0

Explanation: This deduction is not available in the provided list of tax sections.

Section Name: Foreign Taxes Paid

Relevant Tax Act/Section: Not applicable

Calculation: Not applicable

Deduction Amount: 0

Explanation: Foreign taxes paid are not deductible for Indian income tax purposes.

Summary of Deductions:

Tax Section	Deduction Amount
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Depreciation on Assets	3000000
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| Interest on Borrowed Capital | 0 |

| Rent Expenses | 5000000 |

| Charitable Donations | 1000000 |

| Pension Contributions | 0 |

| Medical Insurance | 2000000 |

| Scientific Research Expenditure | 4000000 |

| Infrastructure Investments | 5000000 |

| Employee Benefits | 0 |

| Foreign Taxes Paid | 0 |

Grand Total Deductions: 20000000

Taxable Income after Deductions: 50000000 - 20000000 = 30000000

Deductions Table

Section Name	Tax Act/Section Number	Calculation	Deduction Amount
Depreciation on Assets	Section 32	3000000 100%	3000000
Interest on Borrowed Capital	Section 36(1)(iii)	N/A	0
Rent Expenses	Section 37	5000000 100%	5000000
Charitable Donations	Section 80G	1000000 100%	1000000
Pension Contributions	N/A	N/A	0
Medical Insurance	Section 80D	2000000 100%	2000000

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Scientific Research Expenditure	Section 35	4000000 100%	4000000
Infrastructure Investments	Section 80IA	5000000 100%	5000000
Employee Benefits	N/A	N/A	0
Foreign Taxes Paid	N/A	N/A	0