Fill the ITR-1 Form (AY 2026-27) in Excel Utility — **www.taxclasses.in**

Practical Exercise on Page 15.12 from the Book "Financial Literacy-3rd Edition June 2025 authored by Prof (Dr) Amit Kumar Singh" (Edited)

Practical Exercise has been edited taking account the requirements of Income Tax Department's Excel Utility by Advocate Dr. S.B. Rathore

1	Name		Aman Agarwal
2	Father's Name		Rohit Agarwal
3	Date of Birth		25/05/1987
4	PAN		AAAPA2843D
	Aadhaar Number		4582 7316 9052
5	Resi Address (Self-Occupied)		256-A, Mayur Vihar, Delhi-110091
6	Mobile		8236732178
7	E-Mail		aagarwal@gmail.com
8	Stay in India		352 days in India in the Financial year 2025-26.
9	Office's Name		ABC Limited, 125, Cyber City, Gurgaon, Haryana-122002
10	Employment during FY 2025-26		01-04-2025 to 31-03-2026 (12 Months)
11	Income Details		
(a)	Under the Head Salary		
	Basic Salary @ Rs. 60,000 p.m.	7,20,000	
	Dearness Allowance @ 40% of Basic Salary	2,88,000	
	House Rent Allowance @ Rs. 15000 p.m.	1,80,000	
	Children Education Allowance @ Rs. 800 p.m.	9,600	
	Provident Fund @ 8% of Basic Salary	57,600	Document Identification Number (DIN): PF-123456
	TDS by Employer (TAN RTKA47205E)	2,25,000	
(b)	Under the head House property		
	Home Loan EMI per year	1,00,000	*Housing Loan from HDFC Bank; Loan A/c No. 123456789012*
	Principal Amount	25,000	*Date of Sanction of Loan: 21/12/2023*
	Interest Amount	75,000	*Loan Amt Rs. 15 Lakhs; Loan Balance as on 31-03-26 Rs. 10 Lakhs*
(c)	Under the head Other Sources		
	Interest on Saving Bank Account	12,000	Canara Bank, Saving A/c No. 1234567890, IFSC: CNRB0006723
12	Deduction Information		
	Sukanya Samriddhi Yojana	50,000	Document Identification Number (DIN): SSY-123456
	Insurance Premium for Self	20,000	Document Identification Number (DIN): LIC -123456
	National Pension Scheme	75,000	DIN: Permanent Retirement Account Number (PRAN) 123456123456
13	Self-Assessment Tax (234F Fee) paid by Challan ITNS 280	5,000	BSR Code: 0240623; Date: 19/11/2026; Challan Sr. No.: 00512

Fri, 20-11-26; Compiled by Advocate Dr. S. B. Rathore M.Com; M.Phil; LL.B; Ph.D. Retired as Associate Professor of Commerce, Shyam Lal College (Oct-1977 to Dec-2019), Delhi-110032 # 9811116835

Calculation of Tax Liability (Old Tax Rates Regime)		**Calculation of Tax Liability (New Tax Rates Regime)**	
ITR can not be filed after 31/07/2026 under Old Tax Rates Regime		*ITR can be filed till 31/12/2026 under New Tax Rates Regime- By Default*	
Salary		Salary	
Basic Salary @ Rs. 60,000 p.m.	7,20,000	Basic Salary @ Rs. 60,000 p.m.	7,20,000
Dearness Allowance @ 40% of Basic Salary	2,88,000	Dearness Allowance @ 40% of Basic Salary	2,88,000
House Rent Allowance @ Rs. 15000 p.m.	1,80,000	House Rent Allowance @ Rs. 15000 p.m.	1,80,000
Children Education Allowance @ Rs. 800 p.m.	9,600	Children Education Allowance @ Rs. 800 p.m.	9,600
	11,97,600		11,97,600
Less Exemption u/s 10 Children Education Allowance	-1,200		
Less Standard Deduction	-50,000	Less Standard Deduction	-75,000
	11,46,400		**11,22,600**
House Property (Self-Occupied)		House Property (Self-Occupied)	
Annual Value		Annual Value	
Less Interest on Housing Loan	75,000	Less Interest on Housing Loan	Not Allowed
	-75,000		
Other Sources		Other Sources	
Interest on Saving Bank Account	**12,000**	Interest on Saving Bank Account	**12,000**
Gross Total Income	**10,83,400**	**Gross Total Income**	**11,34,600**
Less Deduction u/s 80C		Less Deduction u/s 80C	Not Allowed
Sukanya Samriddhi Yojana	50,000	**Total Taxable Income**	**11,34,600**
Insurance Premium for Self	20,000		
Repayment of Principal on Housing Loan for SOP	25,000	Rs. 4,00,001 to Rs. 8,00,000 @ 5%	20,000
Provident Fund @ 8% of Basic Salary	57,600	Rs. 8,00,001 to Rs. 11,34,600 @ 10%	33,460
	1,52,600		53,460
Sec 80C Sukanya/Insurance/Intt (Max Limit)	**1,50,000**	Less Rebate u/s 87A (Income not exceeding Rs. 12,00,000)	-53,460
Sec 80CCD (1) NPS Rs. 25000			**NIL**
Sec 80CCD (1B) NPS First 50000	**50,000**	Add Health & Education Cess @ 4%	NIL
Sec 80TTA Saving Bank Intt (Max 10000)	**10,000**		
Total Taxable Income	**8,73,400**		
Tax Liability			
Rs. 2,50,001 to Rs. 5,00,000 @ 5%	12,500		
Rs. 5,00,001 to Rs. 8,73,400 @ 20%	74,680		
	87,180		
Add Health & Education Cess @ 4%	3,487		
	90,667		
Add Late Fees u/s 234F (01-08-26 to 31-12-26)	**5,000**	Add Late Fees u/s 234F (01-08-26 to 31-12-26)	**5,000**
Total Tax, Interest, Late Fees Payable	**95,667**	Total Tax, Interest, Late Fees Payable	**5,000**
Less TDS by Employer	2,25,000	Less TDS by Employer	2,25,000
Less Self-Assessment Tax (Challan)	5,000	Less Self-Assessment Tax (Challan)	5,000
Refund (Rounded by 10)	**1,34,330**	***Refund (Rounded by 10)***	**2,25,000**

Fri, 20-11-26; Tax Cals by Advocate Dr. S. B. Rathore M.Com; M.Phil; LL.B; Ph.D. Retired as Associate Professor of Commerce, Shyam Lal College (Oct-1977 to Dec-2019), Delhi-110032 # 9811116835

Advocate Dr. S. B. Rathore