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Mrs. X is 63 years old. Therefore, her income tax exemption limit for financial year 2014-15 is Rs.3,00,000/=. In above example her net taxable income is Rs.7,30,000/=. Therefore, she is liable to pay income tax.

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Highlights of Income tax rules for FY 2019-20. There is no change in income tax slab rate for financial year 2019-20 (AY 2020-21). The standard deduction of Rs. 40,000 has hiked up to Rs. 50,000 for salaried people and pensioners. Tax payers with taxable income up to 5,00,000 get full rebate under Section 87A.

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is the owner is charged to tax under the head "Income from house property". To tax the rental income under the head "Income from house property", the rented property should be building or land appurtenant thereto. Shop being a building, rental income will be charged to tax under the head "Income from house property".

Individual Income Tax Forms | Nebraska Department of Revenue

DR 0204 - Tax Year Ending Computation of Penalty Due Based on Underpayment of Colorado Individual Estimated Tax DR 0900 - Individual Income Tax Payment Form DR 8453 - Individual Income Tax Declaration for Electronic Filing

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