

Maharashtra Board Solutions Class 9-Maths

(Part 1): Chapter 6.2- Financial Planning

BOOK SOLUTIONS
CLASS 9
MATHS

CHAPTER 6.2
Financial Planning



Maharashtra Board Solutions→

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Maharashtra Board Solutions Class 9-Maths

(Part 1): Chapter 6.2- Financial Planning

Class 9: Maths Chapter 6.2 solutions. Complete Class 9 Maths Chapter 6.2 Notes.

Maharashtra Board Solutions Class 9-Maths (Part 1): Chapter 6.2- Financial Planning

Maharashtra Board 9th Maths Chapter 6.2, Class 9 Maths Chapter 6.2 solutions

Question 1.

Observe the table given below. Check and decide, whether the individuals have to pay income tax.

Sr. No.	Individuals	Age	Taxable Income (₹)	Will have to pay income tax or not
i.	Miss Nikita	27	₹ 2,34,000	
ii.	Mr. Kulkarni	36	₹ 3,27,000	
iii.	Miss Mehta	44	₹ 5,82,000	
iv.	Mr. Bajaj	64	₹ 8,40,000	
v.	Mr. Desilva	81	₹ 4,50,000	

Solution:

i. Miss Nikita's age = 27 years < 60 years

Miss Nikita's income = ₹ 2,34,000

Miss Nikita's income is below the basic

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exemption limit of ₹ 2,50,000.

∴ Miss Nikita will not have to pay income tax.

ii. Mr. Kulkarni's age 36 years < 60 years

Mr. Kulkarni's income = ₹3,27,000

Mr. Kulkarni's income is above the basic exemption Limit of ₹2,50,000.

∴ Mr. Kulkarni will have to pay income tax.

iii. Miss Mehta's age = 44 years < 60 years Miss Mehta's income = ₹5.82,000

Miss Mehta's income is above the basic exemption limit of ₹2,50,000.

∴ Miss Mehta will have to pay income tax.

iv. Mr. Bajaj's age = 64 years (Age 60 to 80 years)

Mr. Bajaj's income = ₹8,40,000

Mr. Bajaj's income is above the basic exemption Limit of ₹3,00,000.

∴ Mr. Bajaj will have to pay income tax.

v. Mr. Desilva's age = 81 years > 80 years

Mr. Desilva's income = ₹4,50,000

Mr. Desilva's income is below the basic exemption limit of ₹ 5,00,000.

∴ Mr. Desilva will not have to pay income tax.

Sr. No.	Individuals	Age	Taxable Income (₹)	Will have to pay income tax or not
i.	Miss Nikita	27	₹ 2,34,000	No
ii.	Mr. Kulkarni	36	₹ 3,27,000	Yes
iii.	Miss Mehta	44	₹ 5,82,000	Yes
iv.	Mr. Bajaj	64	₹ 8,40,000	Yes
v.	Mr. Desilva	81	₹ 4,50,000	No

Question 2.

Mr. Kartarsingh (age 48 years) works in a private company. His monthly income after deduction of allowances is ₹ 42,000 and every month he contributes ₹ 3000 to GPF. He has also bought ₹ 15,000 worth of NSC (National Savings Certificate) and donated ₹ 12,000 to the PM's Relief Fund. Compute his income tax.

Solution:

Mr. Kartarsingh's monthly income = ₹ 42,000

Mr. Kartarsingh's yearly income = $42,000 \times 12 = ₹ 5,04,000$

Mr. Kartarsingh's investment

= GPF + NSC

= $(3000 \times 12) + 15,000$

= $36,000 + 15,000$

= ₹ 51,000

Donation to PM's relief fund = ₹ 12,000

∴ Taxable income

= yearly income – (investment + donation)

= $5,04,000 - (51,000 + 12,000)$

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$$= 5,04,000 - 63,000 = ₹ 4,41,000$$

Mr. Kartarsingh income falls in the slab 2,50,001 to 5,00,000.

$$\therefore \text{Income tax} = 5\% \text{ of (Taxable income} - 250000) = 5\% \text{ of } (4,41,000 - 2,50,000)$$

$$= 5100 \times 1,91,000 100$$

$$= ₹ 9550$$

Education cess = 2% of income tax

$$= 2100 \times 9550$$

$$= 191$$

Secondary and Higher Education cess = 1% of income tax

$$= 1100 \times 9550 100$$

$$= 95.50$$

Total income tax = Income tax + Education cess + Secondary and higher education cess

$$= 9550 + 191 + 95.50$$

$$= ₹ 9836.50$$

$\therefore$ Mr. Kartarsingh's income tax is ₹ 9836.50

Question 1.

Use Table I given above and write the appropriate amount/figure in the boxes for the example given below. (Textbook pg. no. 102)

Mr. Mehta's annual income is ₹4,50,000

i. If he does not have any savings by which he can claim deductions from his income, to which slab does his taxable income belong ? _____

ii, What is the amount on which he will have to pay income tax and at what percent rate? on ₹ _____

percentage _____

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iii. On what amount will the cess be levied? _____

Answer:

1. ₹2,50,001 to ₹5,00,000

ii. 5% of (4,50,000 – 2,50,000)

i.e. 5% of ₹2,00,000

iii. income tax = 5% of 2,00,000

$$= 5100 \times 2,00,000$$

$$= ₹10,000$$

∴ Education cess and Secondary and higher education cess will be levied on the income tax i.e., on ₹10,000.

Question 2.

Use table lito carry out the following activity.

Mr. Pandit is 75 years old. Last year his annual income was ₹ 13,25,000. How much is his taxable income? How much tax does he have to pay? (Textbook pg. no. 103)

Solution:

Mr. Pandit's age = 75 years (Age 60 to 80 years)

Mr. Pandit's income is more than 10,00,000.

According to the table,

$$\text{Income tax} = ₹ 1,10,000 + 30 \% \text{ of (taxable income} - 10,00,000)$$

$$\text{Taxable income} - 10,00,000 = 13,25,000 - 10,00,000 = 3,25,000$$

In addition, on ₹ 3,25,000 rupees he has to pay 30% income tax.

$$3,25,000 \times 30100 = ₹ 97500$$

Therefore, his total income tax amounts to 1,10,000 + 97,500 ₹ 207500

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Besides this, education cess will be 2% of income tax $207500 \times 2100 = ₹ 4150$.

A secondary and higher education cess at 1% of income tax = $207500 \times 1100 = ₹ 2075$.

∴ Total income tax = Income tax + education cess + secondary and higher education cess

$$= 207500 + 4150 + 2075$$

$$= ₹2,13,725$$



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Class 9 Maths

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- Chapter 1.2- Sets
- Chapter 1.3- Sets
- Chapter 1.4- Sets
- Chapter 2.1- Real Numbers
- Chapter 2.2- Real Numbers
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- Chapter 2.4- Real Numbers
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- Chapter 7.5- Statistics

About About Maharashtra State Board (MSBSHSE)

The Maharashtra State Board of Secondary and Higher Secondary Education or MSBSHSE (Marathi: महाराष्ट्र राज्य माध्यमिक आणि उच्च माध्यमिक शिक्षण मंडळ), is an **autonomous and statutory body established in 1965**. The board was amended in the year 1977 under the provisions of the Maharashtra Act No. 41 of 1965.

The Maharashtra State Board of Secondary & Higher Secondary Education (MSBSHSE), Pune is an independent body of the Maharashtra Government. There are more than 1.4 million students that appear in the examination every year. The Maha State Board conducts the board examination twice a year. This board conducts the examination for SSC and HSC.

The Maharashtra government established the Maharashtra State Bureau of Textbook Production and Curriculum Research, also commonly referred to as Ebalbharati, in 1967 to take up the responsibility of providing quality textbooks to students from all classes studying under the Maharashtra State Board. MSBHSE prepares and updates the curriculum to provide holistic development for students. It is designed to tackle the difficulty in understanding the

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concepts with simple language with simple illustrations. Every year around 10 lakh students are enrolled in schools that are affiliated with the Maharashtra State Board.

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FAQs

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Who developed the Maharashtra State board books?

As of now, the MSCERT and Balbharti are responsible for the syllabus and textbooks of Classes 1 to 8, while Classes 9 and 10 are under the Maharashtra State Board of Secondary and Higher Secondary Education (MSBSHSE).

How many state boards are there in Maharashtra?

The Maharashtra State Board of Secondary & Higher Secondary Education, conducts the HSC and SSC Examinations in the state of Maharashtra through its nine Divisional Boards located at Pune, Mumbai, Aurangabad, Nasik, Kolhapur, Amravati, Latur, Nagpur and Ratnagiri.

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