

Mr. A purchased gold jewelry on 01-07-2005 at Rs 700000/- and sold the same on 12-07-2023 at Rs 6300000/-. He wants to know how much long-term capital gain tax he needs to pay.



Capital Gains Tax Calculation For Mr A

Asset Details	Gold
Purchase Date	01-Jul-2005
Cost Of Purchase	₹ 7,00,000
Cost Inflation Index For FY 2005-06	117
Sale Date	12-Jul-2023
Sales Price	₹ 63,00,000
Assumed Cost Inflation Index For FY 2023-24	348
Sales Expenses	₹ 0
Net Sales Consideration	₹ 63,00,000
Indexed Cost of Acquisition	₹ 20,82,051
Taxable Capital Gain	₹ 42,17,949
Applicable Tax	Long Term
Applicable Tax Rate	20 %
Applicable Tax	₹ 8,43,590

* The above is for illustration purpose only.