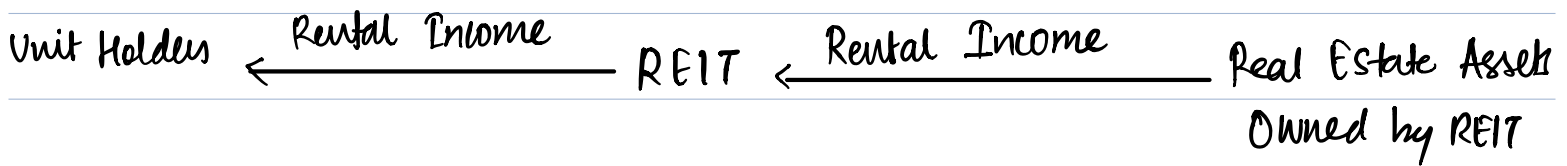
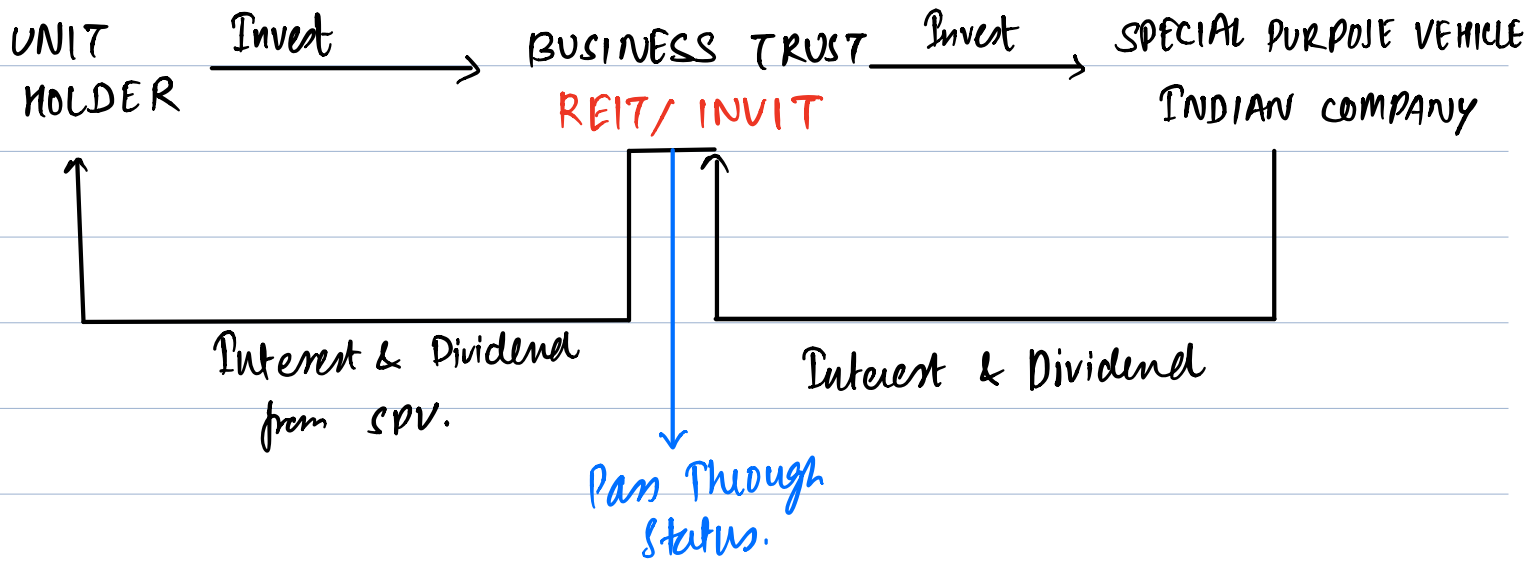


BUSINESS TRUST

SMART NOTES

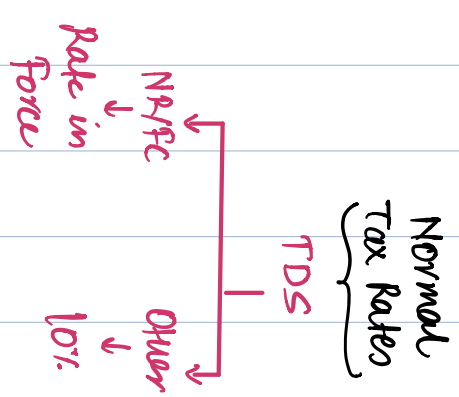
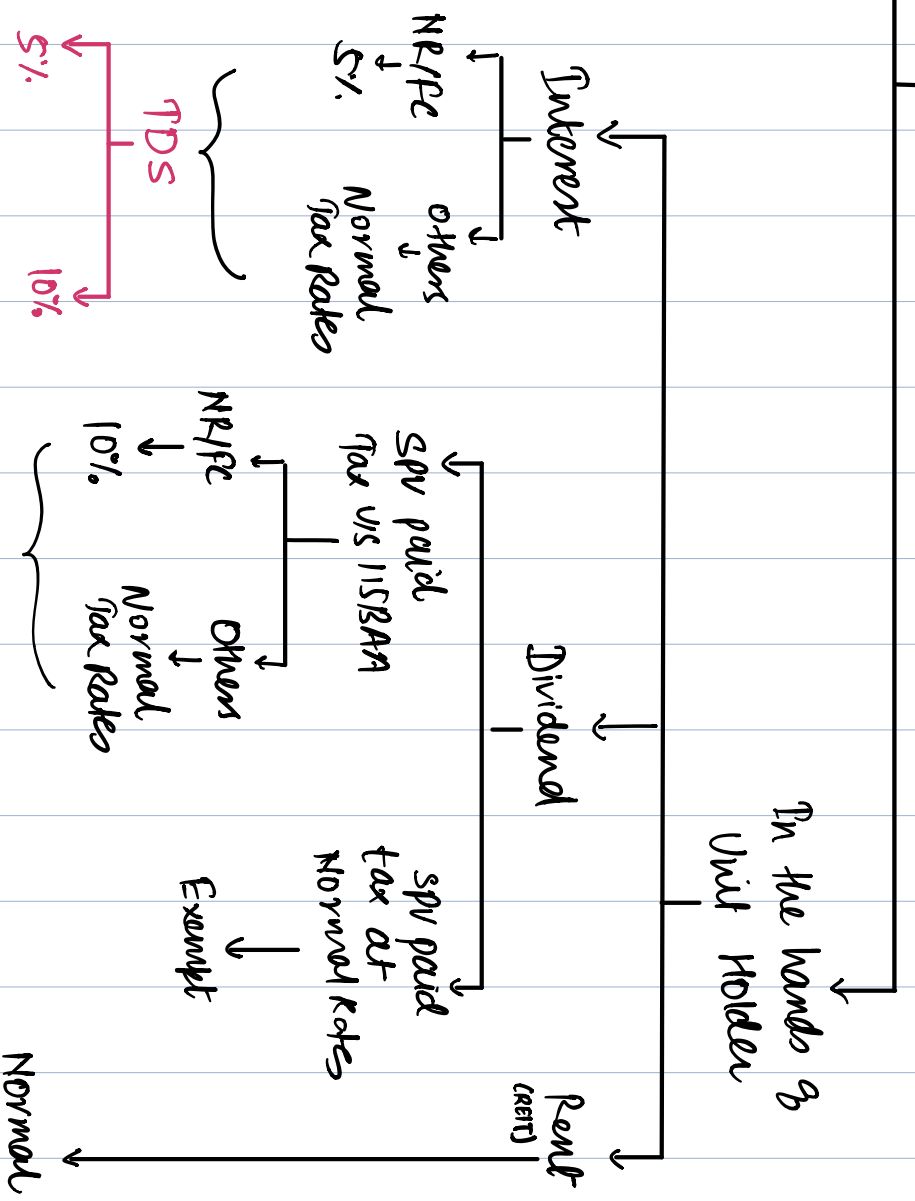
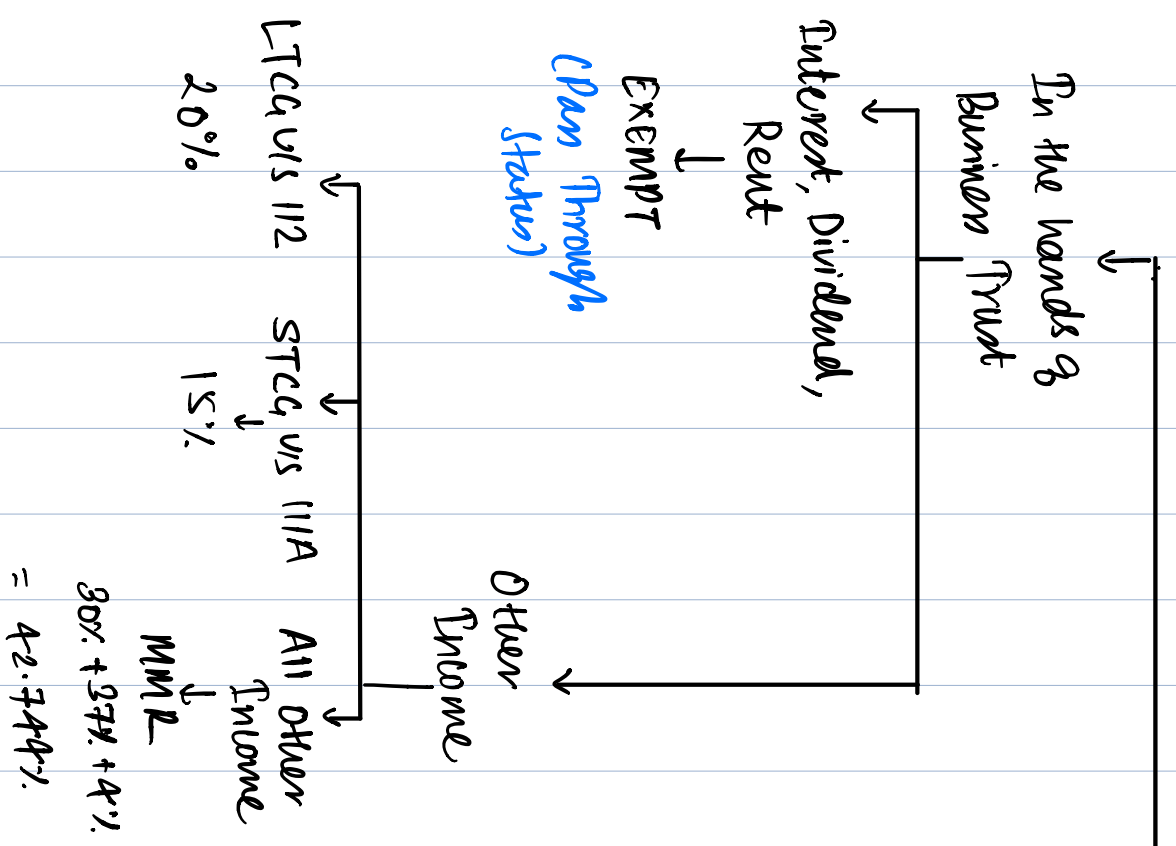
By CA YASH KHANDELWAL



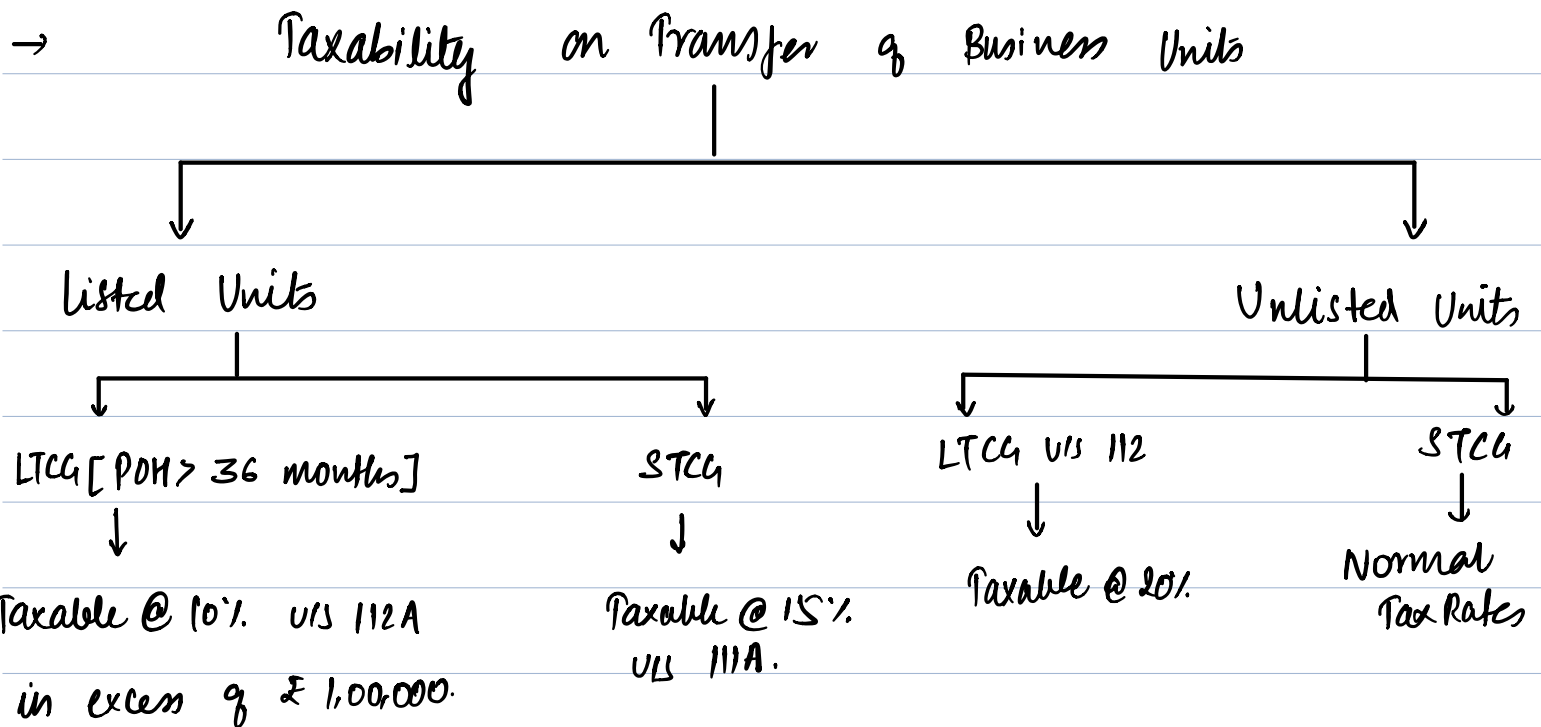
Taxability:-

- Unit Holders ke hath me sirf Interest, Dividend aur RENT (REIT) taxable hoga Baaki Sab Exempt.
- Business Trust ke hath me ye above 3 Incomes chhod ke baaki sab Income taxable hogi.

TAXABILITY



Notes:



→ Any other Income other than Interest, Dividend and Rent received by Unit Holders shall be exempt in the hands of Unit Holders u/s 10(23 FD)

→ Any person $\xrightarrow{\text{Shares of SPV}}$ Business Trust
 $\xleftarrow{\text{Units of Business Trust}}$

Not a Transfer. Capital Gain will not apply u/s 47(xvii)

COA of Units = COA of Shares in SPV.

Period of Holding = Period of Shares in SPV + Units of Business Trust

→ Income distributed by Business Trust $\xrightarrow[\text{Same Proportion}]{\text{Same Nature}}$ Unit Holders



All The Best

- Sab Karunga Main!

- CA YASH KHANDELWAL