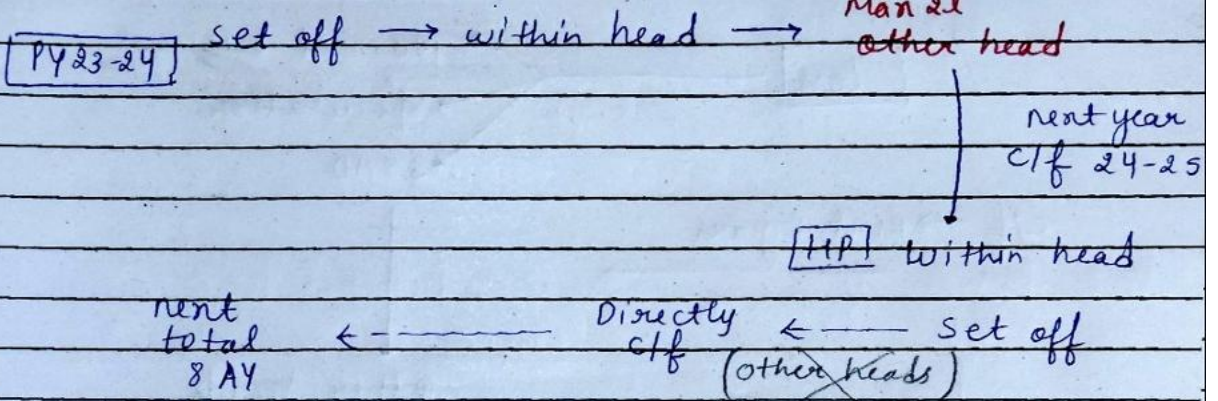


Lec 1 10 April

Chapter = 10
 Set off and Carry forward of Losses
 Date.....

(I) Salary ^(Head) → No loss

(II) HP Head loss

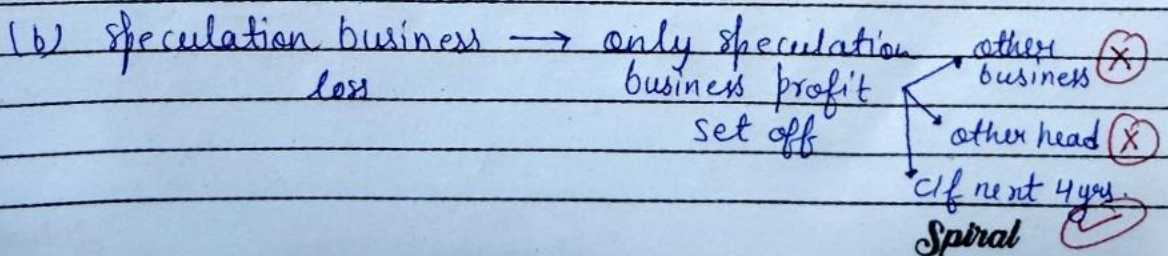
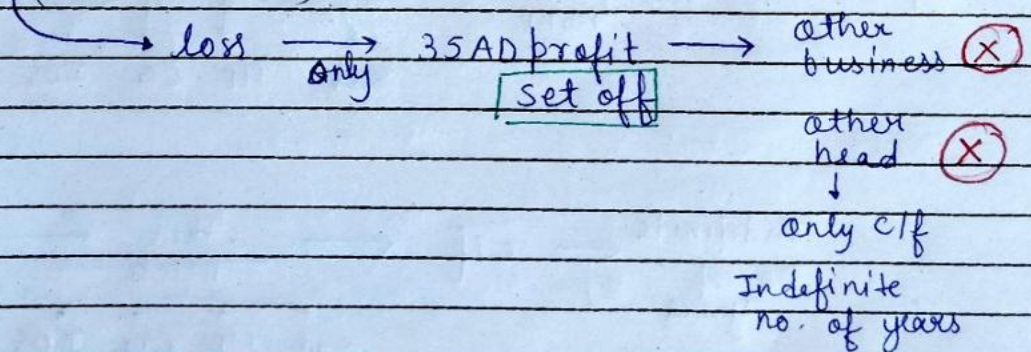


115BAC let out / Deemed to be let out

within Head allowed	Loss possible Interest deduction other heads	SOP Interest Loss not possible
	(✓) (✓) (X)	(X) (X)

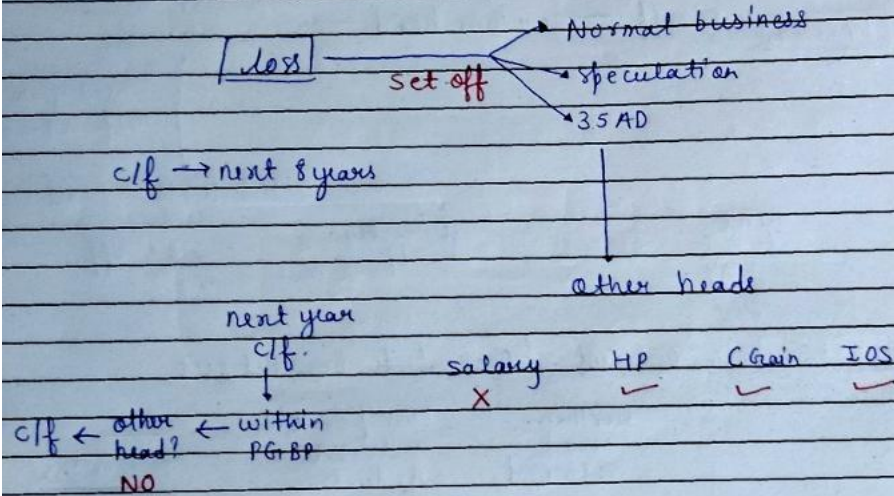
(III) PGBP

(a) section 35AD (मध्यम स्तर के हस्त) specified business

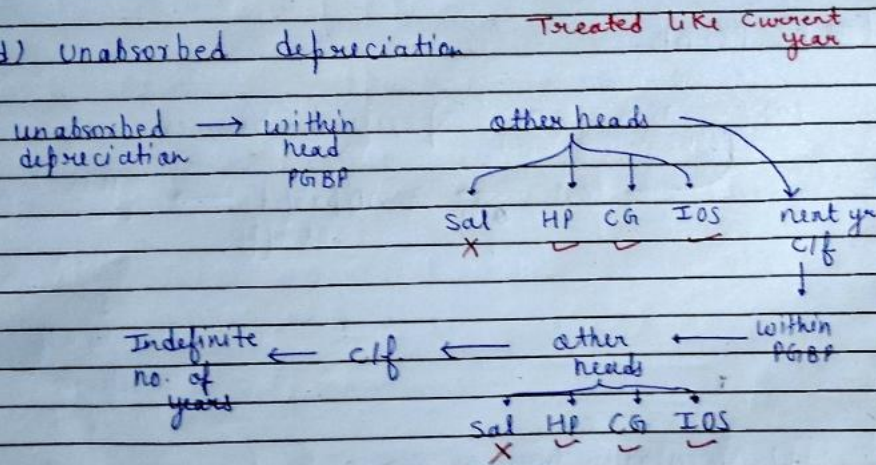


Date.....

(c) Normal business
(Non-speculation business)



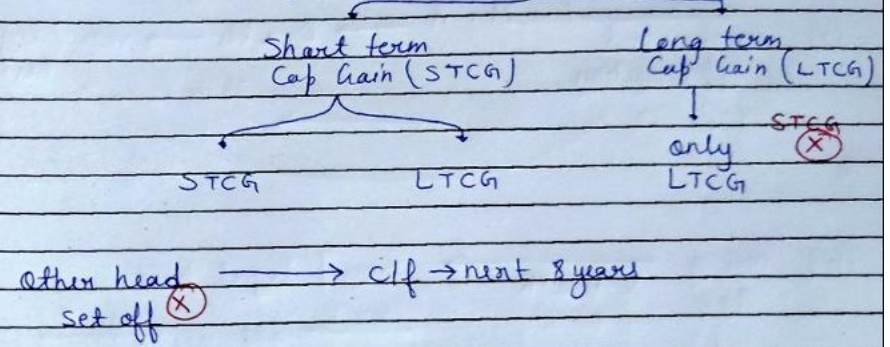
(d) Unabsorbed depreciation



(गैर भाई की help के लिए बड़ा भाई आ सकता है
बड़े भाई की help के लिए छोटा भाई नहीं आ सकता)

Date.....

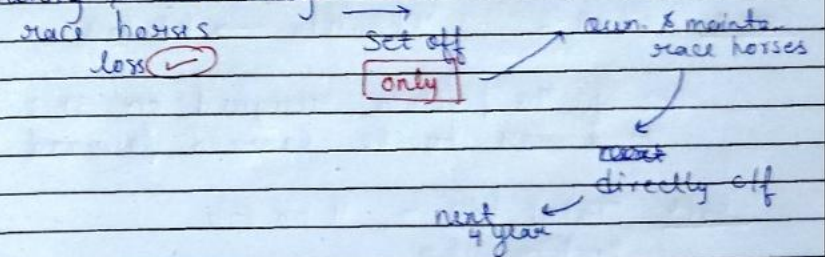
(IV) Capital gains → Loss



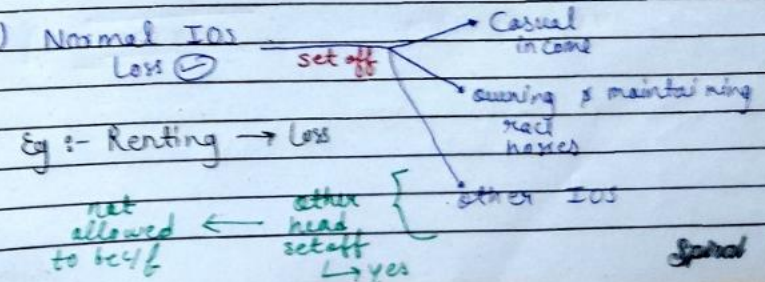
(V) IOS

(a) Casual income → lottery, betting, Gambling etc → Loss possible [NO]

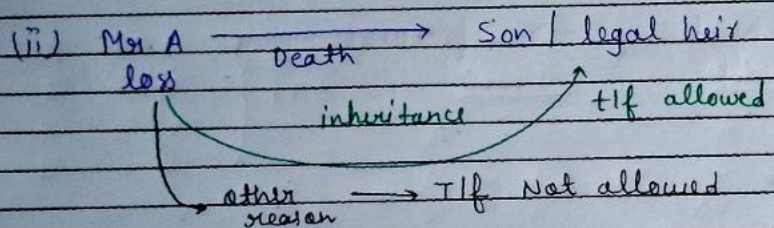
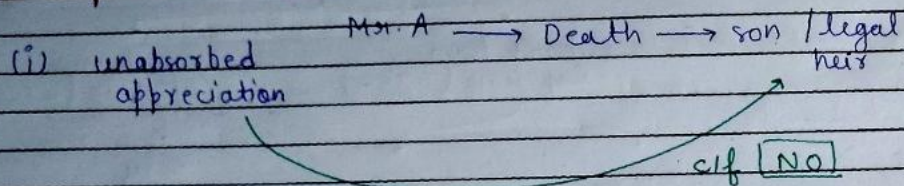
(b) Owning & Maintaining race horses



(c) Normal IOS Loss ⊖



→ Important Points



Lec 2

* Losses in Case of P. firm

Case 1 PY 24-25 4 partners → 4l loss

One of the partners resigned on 31-3-2024
find loss to be carried forward

Solⁿ Total loss = 4,00,000

Partner who retired → this share (1l) → lapsed

4l ÷ 4 partners = 3,00,000 c/f

Case II P. firm

X, Y, Z → 3 partners → PY 22-23

loss = 3l

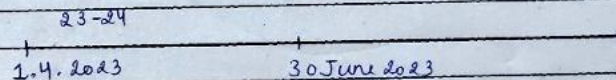
'Y' Partner retire 30 June 2023

23-24

PY 23-24 profit = 9l
Equal PSR → profit sharing Ratio

Solⁿ loss → 3l → PY 22-23

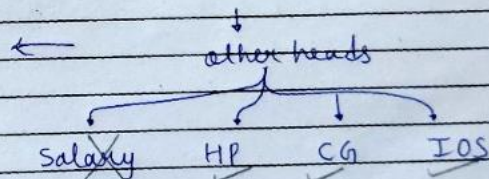
X	1l
Y	1l
Z	1l



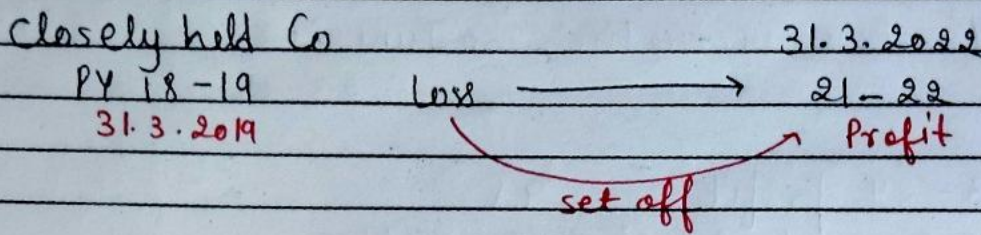
3 Month

23-24 Profit = 9l
per partner = $\frac{3l}{3m} = 1\text{ year} \Rightarrow 3\text{ month}$

c/f Indefinite no. of years



* CI forward & set off of losses for closely held Co.s



- A 25%
 - B 25%
 - C 25%
 - D 25%
- } 75%

Case I

- A = 25%
- B = 25%
- C = 25%
- D = 25%

Yes

min 51% same
Yes (X)

Case II

- A = 25%
- B = 25%
- XE = 25%
- YE = 25%

NO

only 50%
Condition
min set off (X)

shareholder change
death / relative to gift
allowed ✓
set off ✓

==