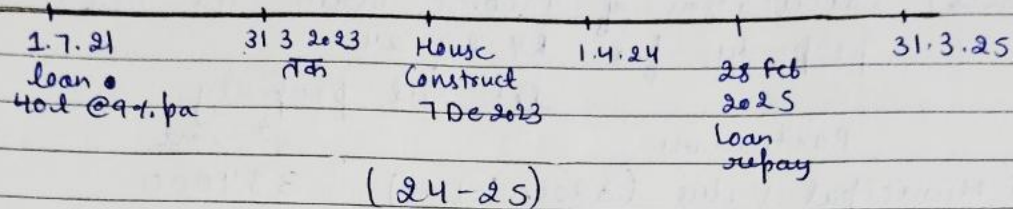


Homework Solution

Case(I) Calculation of income under the head house property for RY 23-24.
let out property.

Particulars	₹ Amt	₹ Amt
(a) Municipal Value (32000 x 12m)	384000	
(b) FRent (50,000 x 12m)	<u>6,00,000</u>	
(c) Higher of a & b	<u>6,00,000</u>	
(d) stand. Rent 40,000 x 12 12m	<u>4,80,000</u>	
(e) Lower of c & d	<u>4,80,000</u>	
(f) Actual Rent 39,000 x 12m	<u>4,68,000</u>	
(g) Higher of e & f	<u>4,80,000</u>	
(h) Gross Annual		4,80,000
(i) less Municipal tax paid MV x 8%	384000 x 8%	<u>(30,720)</u>
(j) Net Annual Value		4,49,280
less ded ⁿ u/s 24.		
• 24(a) 30% of NAV	4,49,280 x 30%	(1,34,784)
• 24(b) Int. on borrowed Capital (WN1)		(4,56,000)
loss under H.P.		<u><u>1,41,504</u></u>

WN(1) Calculation of Interest



Pre-Const. Period int.

Period is taken till last day of the preceding year relating to the year in which house is constructed or repayment of loan, whichever is earlier

∴ Pre Const. Period.

1 July 2020 to 31 Mar 2022

Int. Calculation ⇒

July 21 to Mar 22	9m
April 22 to Mar 23	12m
	<u>21m</u>

$$40l \times 9\% \times \frac{21m}{12m} = 6,30,000$$

Pre-Cons. period int. is allowed equally in 5 years

$$\frac{6,30,000}{5} \Rightarrow \boxed{1,26,000}$$

Current Period Int. → 1 Apr 24 to 28 Feb 25 = 11 mon.

$$40l \times \frac{11m \times 9\%}{12m} = 3,30,000$$

$$\text{Total int} = 1,26,000 + 3,30,000 = \boxed{4,56,000}$$

Case (II) SOP.

$$\begin{array}{r} \text{NAV} = \text{Nil} \\ (-) \text{int. (max)} \quad \underline{(2,00,000)} \end{array} \quad \left(\text{₹ } 4,94,000 \text{ but max up to } 2 \text{ lacs} \right)$$

Loss under HP (2,00,000)

WN (1) Pre-Const. Period Int.

1 Dec 22 - 31 Mar 2024

$$22 - 23 = 4m$$

$$23 - 24 = \underline{12m}$$

$$\underline{16m}$$

$$30l \times 13\% \times \frac{16m}{12m} = 5,20,000$$

$$\text{divided by } 5 = 1,04,000$$

Add Current year int. 390,000
30d x 13%.

4,94,000

Case (III) Deemed to be let out

M V $110000 \times 12m = 13,20,000$
FR $80000 \times 12m = 9,60,000$
SR $13,00,000 \times 12m = 15,60,000$
AR —

GAV 13,20,000

(-) M. Tan.

7% of 13,20,000

(9,24,000)

NAV

12,27,600

(-) 24(a) 30%

(3,68,280)

(-) Int. (WN 1)

(86,800)

Loss under HP

(86,800)

WN (1)

Total x 8%

1 Sep 2020

31.3.24

1 Apr 2024

ETR वजा

31 Jan 2025

Loan repay

19-20	20-21	= 7m
20-21	21-22	= 12m
2	22-23	= 12m
	23-24	= 12m
		<u>43m</u>

$$702 \times 8\% \times \frac{43m}{12m} = 20,06,667$$

$$\text{Divided by 5} = 4,01,333.33$$

(+) Current year int.

31 Jan repay. 4,66,667

$$702 \times 8\% \times \frac{10m}{12m}$$

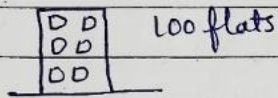
8,68,000

MV	10L] Higher] 11L] lower
FR	11L			
SR	12L] Higher] 11L] 11L
AR	9L			

GAV	11L
(-) M. Tan	(11,00,00)
(-) M. Tan	(65,000)
NAV	<u>9,25,000</u>

* Property held on stock in Trade

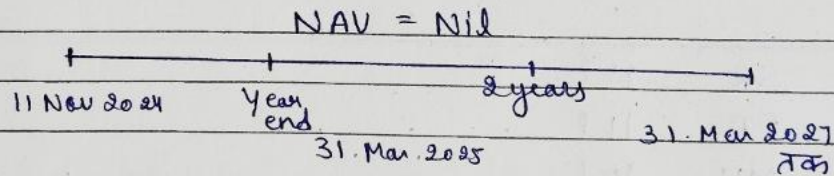
Builder → SOP max 2



100 flats

शॉर्ट → Completion Certificate.

11 Nov 2024



then Remaining Deemed to be let out
after 2 yrs को शॉर्ट विक्रे को →