

⇒ Once a house is purchased / Constructed u/s 54F then assessee cannot purchase another house within next 2 years or construct within next 3 years.

54F → one more new house
 ER
 Purchase Pur → 2yr (X)
 Construct → 3yr (X)

* Max net sale Consideration can be taken here is ₹ 10 Crores for the Purchase of house

Eg ① Sale Value Gold 15 Cr.
 Cost 2 Cr.
 New house pur. 11 Cr.
 Find Cap. Gain ↓
 10 Cr se jyada
 nai hona chahie

Sale Value	15 Cr.
Cost	2 Cr.
C. Gain	<u>13 Cr.</u>

Exemption
 $\frac{11 \text{ Cr.} \times 10 \text{ Cr.}}{15 \text{ Cr.}} = 7.33 \text{ Cr.}$

Exempt (7.33 Cr.)

4.33 Cr. Taxable

Eg 2

Sale Value = 17 Cr.
Painting Comm. on Sale = 1 Cr.
Cost of Painting = 2 Cr.
New house pur. = 9 Cr.
Find Cap. Gain.

SV	17 Cr.
Sell Comm	(1 Cr)
Net Sale	<u>16 Cr</u>
Consideration	
(-) Cost	<u>(2 Cr)</u>
Cap. Gain	<u>14 Cr</u>

Exemption

Exempt

$$\frac{9 \text{ Cr}}{16 \text{ Cr}} \times 14 \text{ Cr} = 7.875 \text{ Cr.}$$

↓
within 10 Cr.

CG	14 Cr
(-) (7.875)	
Taxable	<u>6.125 Cr</u>

→ 54B UAT Sells

Lec 11 24 Mar

Q Gold SV = 20 Cr. (7 Cr)
Cost = 13 Cr.
New house purchase = 16 Cr.
Finan Cap Gain taxable ??

$$\frac{10 \text{ Cr}}{20 \text{ Cr}} \times 7 \text{ Cr}$$

exempt (3.5 Cr)
Taxable 3.5 Cr

* Section 54G

54GA

Industry shift

urban → Rural

urban to SEZ

New purchase

- Land / Building / P&M / shifting charges
- lock in = 3 years
- CGAs = ✓
- Calⁿ = same as Sec 54.

* Section 54 / 54B / 54D / 54G & 54GA

Cost of New Asset will be reduced
(catch ~~on~~ as done above) ↓

Ex 54 Eg Build Sell 90 lakh 54
Cost (20l)
Cap Gain 70 lakh
New house pur 1.1 Cr.

Now this house is sold before lockin period
at 2 Cr.

Calcⁿ ⇒ Sale V. 2 Cr.
(-) Cost (1.1 Cr) ~~1.1 Cr~~
 - (70l) 40l

 1.6 Cr Cap Gain

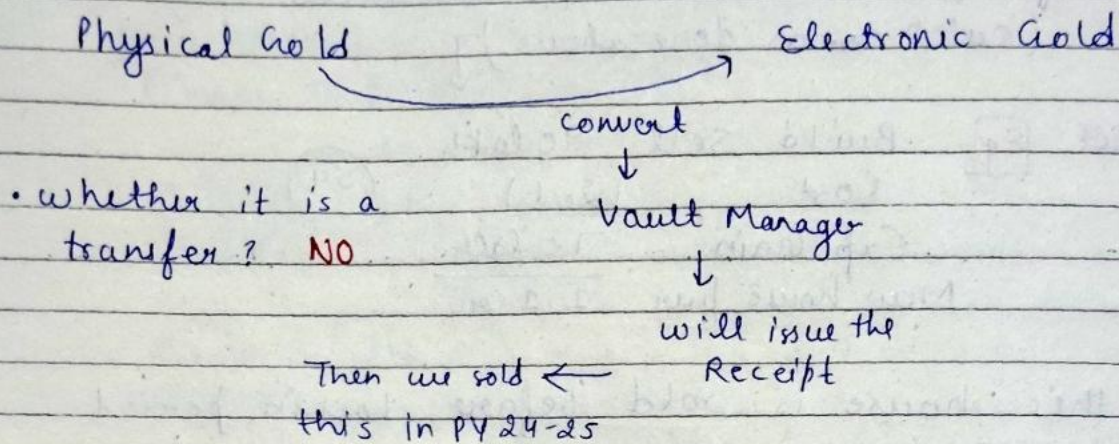
* Section 54 EC & 54F

Capital Gains exempted earlier will be taxable
now,

suppose we exempted 40 lakhs → 2 years back ↓

Now 40l will be
in Com.

* Electronic Gold Receipt



Cost 15-16 Original Cost

POH 15-16

Indention 15-16

• vice versa of above is also the same.

① * specified MF's & ② Market linked Debentures

↓
Max 35% Equity investment

③ Unlisted Bonds & Debentures (23.7.2024 onwards)

* Market Linked

* Section 51 Advance Money Received (forfeited)

Eg

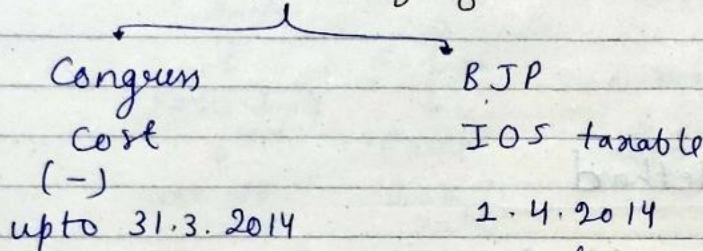
Building cost 30l

Sell to 'A' for 1Cr.

Taken rec. from 'A' = ₹ 10l
(Booking amt)

A failed to pay remaining amt within
prescribed time.

Seller 10l forfeit.



Eg • Cost 30l
forfeit (10l)

Cost 20l → Indentation on 20l sale
where required

• Cost same 30l
10l IOS Taxable

* Shares → Cost to be taken on FIFO basis

Eg Dr. Sethi. shares

- 1994 130 shares → Physical Certificate
 ↳ 2003 Demat purchase 100 shares
 2007 Purchase = 500 shares.
- Convert 2009
 in Demat form = 130 shares
- 2013 Purchase = 600 shares
- 620 shares Sell

sol FIFO Method

2003 = 100 shares
2007 = 500 shares
2009 = 20 shares.

* Slump Sale No indention (X)

• Individual Assets POH (X)

↓

Check Business POH (✓)

} Business > 36 month
Long term

up to 36 Mon. short term