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YOUVA

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→

Mr Salvan. (PY 24-25, AY 25-26)

FVOC		7500,000.
SP 7500,000		
SDV 80,00000.		
- Transfer exp		Nil
	NC	75,00,000.

[Note SDV is not more than 110% of consideration so consideration is treated as fvoc)

- COA		(100,0000)
- COI		200,000
	Gross LTCG	6300,000.
less: exemption u/s 54		
i) capital Gain 6300,000		(2500,000)
ii) Cost on new Asset 2500,000		
	Net LTCG	38,00,000.

[Note: exemption under 54EC is Not available because Assessee acquired bond after date of 6months from the date of transfer]

PY 25-26 AY 26-27

Computation of Capital Gain on transfer of house Property

(POH Jan 25 - march 26)

fvoc	40,00,000.
- COA (2500,000 - 2500,000)	Nil

(cost - exemption claim earlier)

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Tax Rates ~~under~~ under Capital Gain.

* Share market *

Before 2004 → LTCG 20%
→ STCG → Normal tax Rate

2004 → P.C (1/10/2004)
→ LTCG → exempt u/s 10 38
→ STCG → 111 A 15%

} STT law → Security Tansction Tax

Arun. J
$\boxed{2018}$
1/2/2018

Budget 1/4/2018 → 112 A → LTCG
→ eq.sh
→ Eomf
→ 10% on excess of 100000

23/7/24 → sitaraman

LTCG u/s 112A → 12.5% in excess of 1250000.

Share market मे indexation नहीं मिलता

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Sec 112A : LTCG on Transfer Eq. Share. Eq. oriented Mutual Funds units. → (purchase & sale) STT
units of Business Trust → (only sale) STT

- LTCG on the transfer of eq. shares or eq. oriented Mutual Funds. or unit of Business trust shall be -

i) @10% if Transfer took place 23/07/2024
ii) @12.5% If transfer took place on or after 23/07/2024

→ In excess of ₹ 125000.

Conditions

a) STT (Security transction Tax) Paid on acquistion and transfer on eq. shares.

b) STT Paid on Transfer of eq. oriented unit and unit of business Trust

Notes

a) rebate U/S 87A not available against LTCG U/s 112A

b) Index benefit not available in case sec112A even transfer took place before 23/07/2024

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class example

From the following info. Compute tax liability of Mr. Kammo (52 year) resident individual assume assessee optout from sec 115 BAC.

	₹	
Income from BGPB	310000	
Long term capital Gain u/s 112A (Transfer on 10/12/2024)	180000.	
	4,90,000	Total income.

→ Calculation of Tax liability (PY 24-25 AY 25-26)

i) Tax on LTCG u/s 112A @ 12.5%.
in excess 1250000 (6875.)
(180000 - 1250000)

ii) Tax on Bal NTI
upto 250000 — —
> 250000 upto 310000 5%. 3000 (3000)

9875.

(–) Rebate u/s 87 A
Tax Amt
OR (3000)
12500

6875

Add : HEC @ 4%. 275

Net tax liab. 7150

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example

Bajaj finance Ltd.

Shares → 31/01/2018 FMV 70,00,000 → 19/9/2024 SP = 8200,000

PY 12-13

Cost = 10 Lakh

NO Tax on Appreciation 60,00,000

12 lakh Taxble u/s 112A

Sec 55 : Cost of acquition

If sec 112A apply and asset acquired before 1/2/2018 then cost of acquition shall be higher of step 1 or step 2

Step 1 Cost of Acquistion. xxx

Step 2 lower of
a) FMV as on 31/1/18 xxx
b) FVOC xxx

COA

Calculation of FMV as on 31/1/2018

CG

FVOC	82,00,000.
Step 1 Cost of Acq.	(70,00,000)
	1200,000

LTCG

Step 1 COA
Step 2 lower of ~~10,00,000~~ 10,000,00
a) FMV on as on 31/1/2018 70 lac 70 lakh
b) FVOC 82 lac

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Yes Bank

$\boxed{\text{Shares 10 lakh}}$ → 31/1/2018 → 19/9/2024

FMV 70,00,000

SP = 30,00,000

CG

FVOC	30,00,000
COA	(70,00,000)
	(40,00,000)

→ यहाँ loss आता और हम किसी Gain से आगे set off करते. is case ऐसा नही करते

So,

Step 1 COA 10 lakh 10 lakh

Step 2: lower of

a) FMV as on 31/1/2018 70 lakh

b) FVOC 30 lakh 30 lakh → 30 lakh

CG

FVOC	30 lakh
(COA)	30 lakh
	Nil

* Cost of FMV as on 31/1/2018 *

① In case of listed shares or unit as on ~~31/1/18~~ 31/1/2018

FMV = Highest price quotes on 31/1/2018 in stock exchange

If there is no trading as on 31/1/2018 in a stock exchange then highest price of last Trading session.

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Notes

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* Paytm *

1000 unlisted Share 16/7/2009 @ 100 per share : 100,000

31/1/2018 unlisted — Cost $100,000 \times \frac{17\text{-}18\ 272}{2009\text{-}10\ 148}$

= 183784

listed 2023 → Sale, SP = 500,000

② In case of shares and unit not listed on 31/1/2018

In case units.

FMV = NAV on 31/1/2018 (Net Asset value)

In case of shares

$$FMV = COA \times \frac{\text{index of PY 17-18 272}}{\text{index of year of Acq.}}$$

Notes

① Sec 112A is applicable in case of equity shares if it is listed at time of sale. and STT Paid at time of Acq. and sale.

② Sec 112A is Applicable in case of eq. oriented MF units and unit of business trust even if it is listed or unlisted But STT should be paid at the time of sale.

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→ Mr. Naveen. (PY 24-25 AY 25-26)

Computation of Capital Gain. ₹

A) 10000 Share of Y ltd @ 650 perShare.

Fvoc	65,00,000.
− Trf. exp	−
Net Considration.	65,00,000.
− COA. (WN-1)	3000.000.
LTCG. 112A	3500.000.

Working Note 1

Step 1 Original Cost 100

Step 2 a) FMV 31/1/18 300 ~~10,00,0~~

b) FOV 650 300 → 300

(300×10000) = 3000.000.

B) 1000 Unit AB mutual Funds @ 50

Computation of Capital Gain. ₹

Fvoc (1000 x 50)	50000
− T. exe	Nill
NC	₹ 50000
− COA (WN-2) (1000 x50)	50000
LTCG 112A	—

WN - 2

Step 1 Cost 10

Step 2 a) Fmv 31/1/18 55 50

b) Fovc 50 → 50.

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c) Sale of share's of Unlisted Co.

Computation of capital Gain.

FVOC (200 x 100)	20000
− COA	
i) cost Nil	
ii) FMV as 1/4/2001 @50/- (₹50 x 100)	5000
LTCG U/S 112	15000

Total long term capital Gain

i) 35,00,000 (@10% in excess of ₹ 125000) 337500.

ii) Nil Nil

iii) 15000 (@12.5% transfer on or after 23/7/24