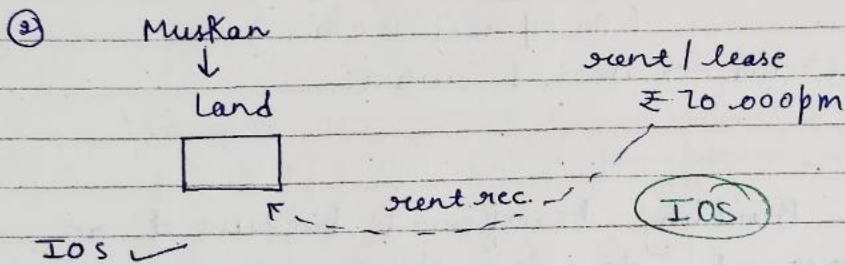
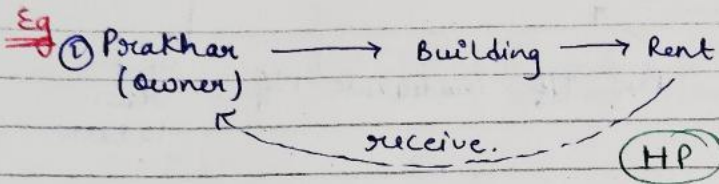


Lec1 24Feb

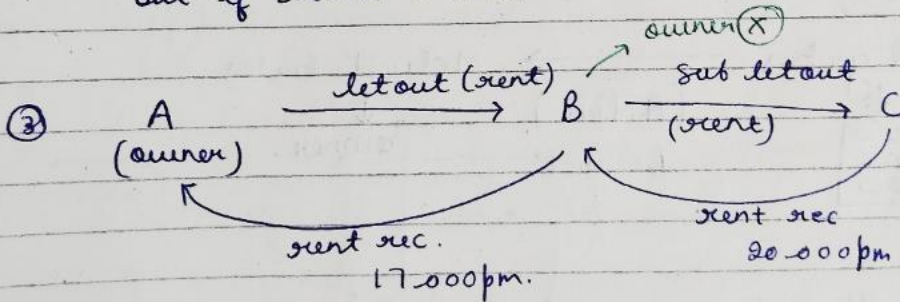
Chapter = 5
Income from House
Property

changing Section 22!

Superstructure (+) owner (+) own Business (X) No
(Building)



But if Business = PGBP



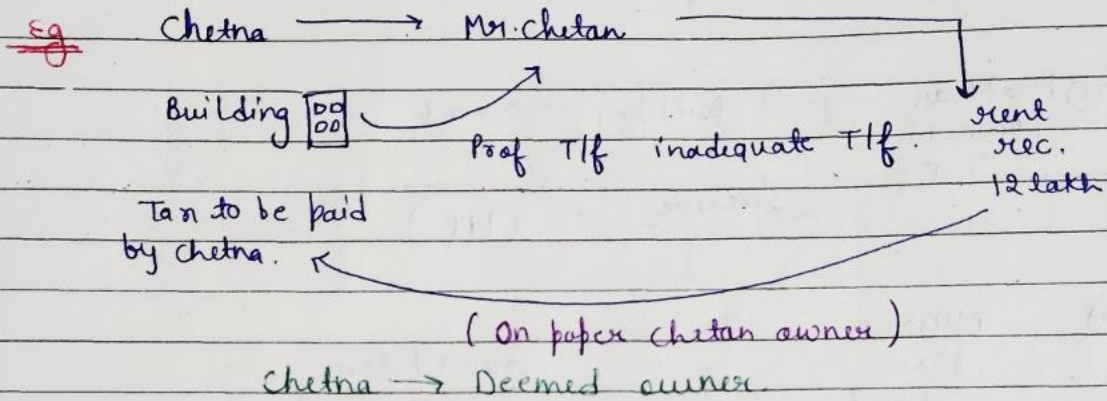
Mr. A (HP Head)
Mr. B (IOS)

↳ PGBP → rental income (XX)

(अपराधिता अथवा अपराधिता अथवा अपराधिता)

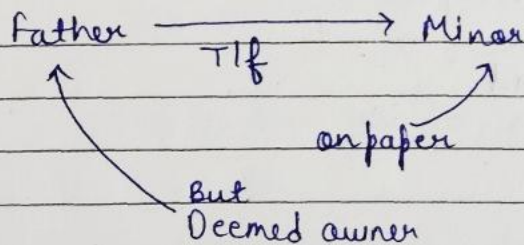
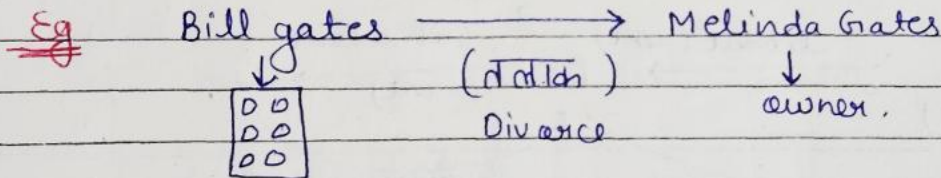
* Owner includes deemed owner as well

(i) H.P. transferred to spouse for ^(insufficient) inadequate ^(No money) consideration

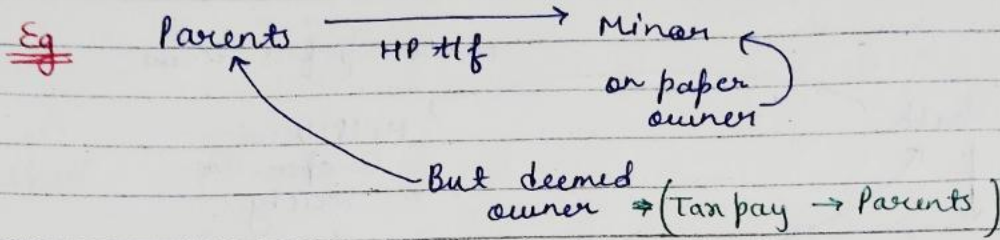


Exception:-

Building transferred because of an agreement to live apart.

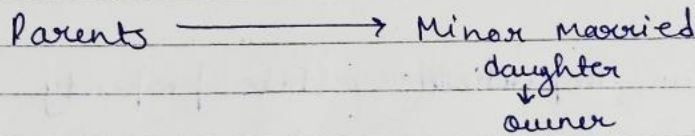


(ii) HP transferred to a minor, for inadequate consideration.

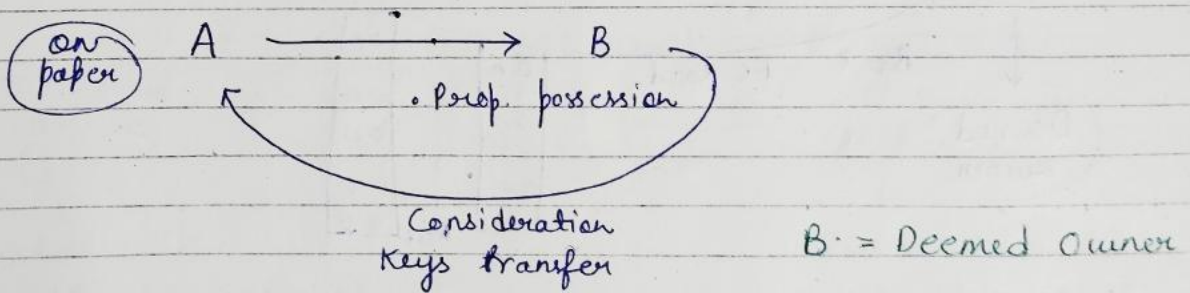


Exception :-

Property transferred to a minor Married daughter

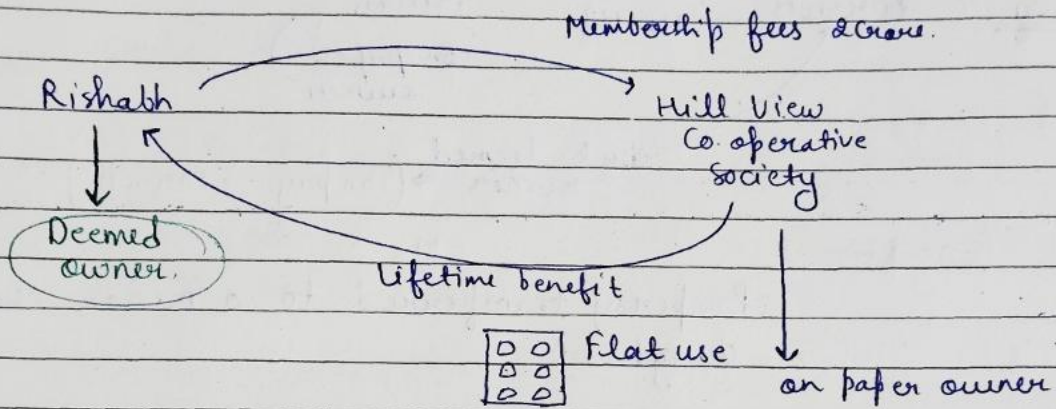


(iii) Property transferred as per the transfer of property Act. (TOPA)



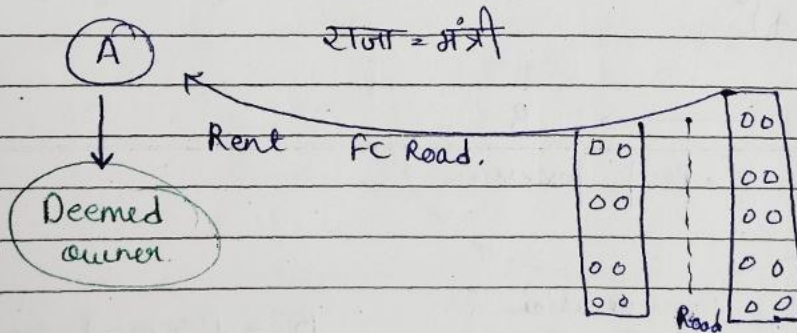
• only Registration is Pending

(iv) Property transferred by Co.'s / societies via membership fees / shares.



(v) Holder of an impartible estate property

• In this case, holder becomes the deemed owner.



(vi) Building given on lease

One time agreement

Multiple agreement (Renew)

min 12 years
↓
lessee ⇒ Deemed owner

each agreement > 1 year
⊕
aggregat min 12 year
↓
lessee ⇒ Deemed owner

A → B
lessor lessee

Eg ① 6 months X 24 agreements = Total 12 years

> 1 year ?? → Deemed owner (XX)

② 2 year X 6 agreement = 12 years
> 1 year (✓) Deemed owner

TYPES OF HOUSE PROPERTY

Self occupied Property (SOP)

↓
Value = 0
max. 2 SOP's allowed.

let out (Rent) Building/Property

Deemed to be let out Property

↓
Over & above 2 SOP's which have not been let out.

⇒ understanding few terms before calculation :-

(1) Municipal Value

(2) Fair Rent → Rent of similar property

(3) Standard Rent → Rent Control Act
(state)
Restriction

(4) Actual rent / Annual rent

Calculation

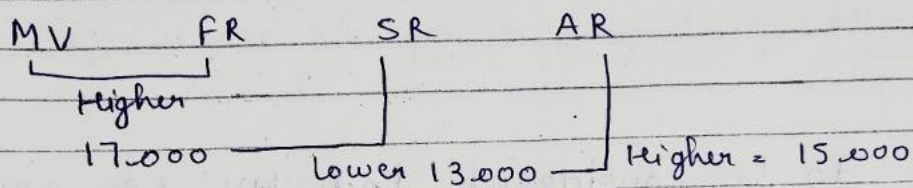
(HLH) (Higher
Lower
Higher)

	MV	FR	S. Rent	A. Rent
Yearly Amt	6 lakh	7 lakh	4 lakh	3 lakh
	higher 7 lakh		lower 4 lakh	higher ⇒ 4 lakh

4 lakh → Gross Annual Value

Que Find GIAV in the following case :-

MV = ₹ 9000/pm
AR = ₹ 15,000/pm
SR = ₹ 13,000/pm
FRent = ₹ 17,000/pm



$$\text{GIAV} = 15,000 \times 12m$$

$$\text{GIAV} = 1,80,000$$

