

~~12m~~
Que MV = 50,000 pm x 12m ~~6l~~ 6l
 SR = 60,000 pm x 12m 480 720K
 AR = 70,000 pm x 12m ~~720~~ 840K
 FR = 40,000 pm x 12m ~~840~~ 480K
 M. Tax = 24,000
 Int = 5 lacs.

House is 40% SOP & 60% let out
 Find income under the head HP (old Regime).

Particulars	SOP (40%)	let out (60%)
(a) MV 50,000 x 12m = 6l.	2.4l -	3.6l
(b) FR	-	98,800
(c) SR	-	43,200
(d) AR	-	84,000
GAU	-	84,000
M. Tax.	-	(24,000 x 60%) (14,400)
NAV	-	82,560
30%	-	(24,768)
int. 60%	(40%) 2l	(3l.) (60%)
5 lacs.	(40%)	(60%)
loss./profit	<u>(2 lacs)</u>	<u>2,77,920</u>

set off = 2l 77,920

(6) Co-ownership

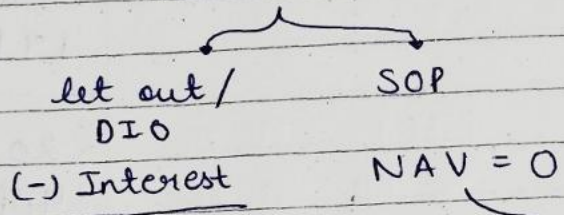
MV
FR
SR
AR

GAV

} (as is it calc)

(-) M Tan ()

NAV
(-) 30% ()



Proportion (बंट देना)

Benefit Each owner
30K / 2lakh int. separate allowed.

Eg SOP → Int 440000

50%	50% (Assume)
220,000	220,000
'A'	'B'
(2lakh)	(2lakh)

Que House is Co-owned by A & B 70% & 30% respectively :-

Expected Rent	20l.
Actual Rent	17l
M. Tax	4l
Int.	6l.

Find income under the head HP for both A & B.

Particulars	Amt. (₹)
(a) Expected Rent	20l.
(b) Actual Rent	17l
(c) GAV (Higher a & b)	20l
	40(4l)
less M. Tax paid	
(d) NAV	16,00,000
less 30% of NAV	(4,80,000)
less Int.	(6l)
Income HP	<u>5,20,000</u>

∴ For A = 70% of 5,20,000 = 3,64,000
 For B = 30% of = 1,56,000

Que what if in the above case the proportionate was SOP & old Regime is followed :-

Particulars	A (70%)	B (30%)
NAV	-	-
(-) Int. 6,00,000		
70% 4,20,000	(2,00,000)	(1,80,000)
30% 1,80,000	But max allow ed.	
Loss	<u>(2,00,000)</u>	<u>(1,80,000)</u>

1000 12000

Homework Solutions

Illustration 1 Pg 5.1

→ Calculation of GAV of each House owned by Jayshree :-

Particulars	I	II	III	IV	V
(a) Municipal Value	80,000	55,000	65,000	24,000	80,000
(b) Fair Rent	90,000	60,000	65,000	25,000	75,000
(c) Higher (a) & (b)	90,000	60,000	65,000	25,000	80,000
(d) Standard Rent	N.A	75,000	58,000	NA	78,000
(e) Lower (c) & (d)	90,000	60,000	58,000	25,000	78,000
(f) Actual Rent	72,000	72,000	60,000	30,000	72,000
Higher (e) & (f)	90,000	72,000	60,000	30,000	78,000
GAV	<u>90,000</u>	<u>72,000</u>	<u>60,000</u>	<u>30,000</u>	<u>78,000</u>

(I) (II) (III) (IV) (V)
GAV ⇒ 90,000 72,000 60,000 30,000 78,000

Illustration 2 Pg 5.1

Rajesh → Resident, ROR, own house

let out = \$10,000 pm

Municipal tax paid = \$8,000

Dollar Value = 95 in India rupee

→ Calculation of Net Annual Value of Mr. Rajesh AY 2025-26

Particulars	₹
GAV = 10,000 pm × 12m × 95/-	1,14,00,000
(-) Municipal taxes paid (\$8,000 × 95/-)	(76,00,000)
Net Annual Value	<u>1,06,40,000</u>

Net Annual Value = 1,06,40,000

Illustration 4 Pg 5.2

→ Calculation of income from house property of Mr. Anisudh for AY 2025-26.

Particulars	Amt (₹)	Amt (₹)
MV (a) Municipal Value	1,30,000	
(b) Fair Rent	<u>1,10,000</u>	
(c) Higher (a) & (b)		1,30,000
(d) Standard Rent	<u>1,20,000</u>	
(e) Lower		1,20,000
(f) Actual Rent	<u>1,21,000</u>	
(g) Higher		<u>1,21,000</u>
(-) Municipal Tax (1,30,000 × 10%)		(13,000)
NAV		<u>1,08,000</u>
(-) Deduction u/s 24(a) (30% of NAV)		(32,400)
(-) u/s 24(b) Interest on loan		(40,000)
Income under the head HP		<u><u>35,600</u></u>

Income under the head House property = 35,600

Illustration 7 Pg 5.4

→ Calculation of income from house property of Smt. Rajalakshmi for AY 2025-26.

Particulars		Amt (₹)
(a) MR	5,00,000	
(b) FR	4,20,000	
(c) SR Higher (a) & (b)	5,00,000	
(d) SR	4,80,000	
(e) Lower of (c) & (d)	4,80,000	
(f) AR	3,50,000	
unrealized Rent	$\frac{50,000 \times 9}{9} - \left(\frac{50,000}{2} \right)$	
(g) Higher (e) & (f) (NAV) = $4,50,000 - 1l$ $\Rightarrow 3,50,000$	3,50,000	4,80,000
(-) Municipal Tax (12% of SL) (Paid by owner)		(60,000)
NAV NAV		4,20,000
(-) Deduction 30%		(1,26,000)
(-) Int. amt		(25,000)
Income under the head House property		<u>2,69,000</u>