

Case (2)

	<u>Option 1</u>	<u>Option 2</u>
SV	50,00,000	50,00,000
Cost		Index (X)
$\frac{100}{220} \times 363$	(16,50,000)	(10,00,000)
	<hr/>	<hr/>
	33,50,000	40,00,000
Rate	@ 20%	@ 12.5%
	<hr/>	<hr/>
	6,70,000	5,00,000
	} Lower	

Tax pay 5,00,000

✓ Lec 4 19 May end Lec

Case (3)

NR, Indi.
sell = 5 Dec 2024
After amend → No Indentation

SV	50l
(-) Cost	(10l)
	<hr/>
	40l
	X 12.5%
	<hr/>
	5l

4/20/24

Case (4)

Before Amend \rightarrow Indexation 20%

2005-2006 \rightarrow 117

SV	50,00,000	
Cost	(31,02,564)	
$\frac{102}{117} \times 363$	<u>18,97,436</u>	Long term Cap Gain
	@ 20%	
Tan liab.	<u><u>3,79,487.2</u></u>	

Que Building Purchase on 13 Jan 2004 for ₹ 23 lakhs

Cost of Improvement incurred on 19 Aug 2010 of ₹ 4 lakh
Comm. paid while purchase property ₹ 50,000
Build sold on 11 March 2025 for ₹ 90 lakhs

Find Capital Gains for miss Anya for PY 24-25.

2003-2004 = 109

2010 = 2011 = 167

2024 - 2025 = 363

- POH ~~is~~ prescribed for land & Building is 24 months.
- In the given case POH is $>$ 24 months
- \therefore It is a Long term Cap Gain Asset.

- Assessee is a 'R' India / Asset is Building purchase on or before 22-7-2024 & sold on or after 23-7-2024. So, assessee has 2 options.

Particulars	with (option 1) Indenation	without (option 2) Indenation
(a) sale price	90,00,000	90,00,000
(-) less Cost of acquisition		(23,50,000)
Purchase 23 lakh + Comm 50,000 <u>23,50,000</u>		
Indenation Cost $\frac{23,50,000}{109} \times 363$	(78,26,147)	
Cost of Improvement Indened $\frac{4l}{167} \times 363$	(8,69,461)	(4,00,000)
Long term Cap. Gain	3,04,392	7,81,250
	@ 20%	@ 12.5%
Tan. lia.	<u>60,878</u>	<u>7,81,250</u>

Choosing option 1

Que:- Gold purchase on 1st sep 2005 for ₹ 134,000
 by a NR HUF
 Cost of Improved (CoI) ~~increased~~ incurred on
 6 Mar 2013 ₹ 43,000

Gold sold on 17 June 2024 for ₹ 84,100

Comm. paid on sale ₹ 6,000

Find Cap. Gain.

$$2005-2006 = 117$$

$$2012-2013 = 200$$

	Sale Value	84,100
	Sales Comm.	(6,000)
Gold FOH 736mk	Net Sale Value	83,500

(-) Indexed Cost of Acquisition (415,743)

$$\frac{134,000}{117} \times 393$$

(-) Indexed Cost of Improvement (78,045)

$$\frac{43,000}{200} \times 363$$

(12-13)

Long term Cap. Gain.

$$\underline{\underline{34,212}}$$

Note sale is before amendment
 so, indexation is allowed.

* New Concepts through Questions

- ① Paintings purchased on 7 Nov 1997 for ₹ 84,000 & sold on 13 June 2024 for ₹ 4 lakh

Find Cap. Gains.

Since the year of purchase is before 1.4.2001, therefore index to be considered will be of the Base year i.e. 2001-2002

Sale Value 4,00,000
Indexed Cost of purchase (304,920)

$$\frac{84,000}{100} \times 363$$

LTCap. Gain 95,080

② Cost of Improvement incurred before 1.4.2001 is not allowed whether spent by the current owner or the previous owner

- ②
- Build Purchase on 16 May 1984 ₹ 6 lakh
 - Cost of Improvement incurred on 5 Dec 1992 ₹ 1 lakh
 - Cost of Improvement incurred on 16 Sep 2014 ₹ 80,000
 - Build sold on 24 Dec 2024 for ₹ 10 lakh

Find Cap. Gain.

Sale Value	10,00,000
(-) C.O Acq.	(21,78,000)
$\frac{62}{100} \times 363$	
(-) C.O Imp. (5 Dec 1992)	-
(-) Co. Imp. (Not allowed)	
(-) Co. Imp.	(12,000)
$\frac{80000}{240} \times 363$	
L.T.C. loss	<u><u>(12,99,000)</u></u>

option (5) ✓

Lec 5 20 Mar

* Acquired / Received / Gift / purchased from a previous owner.

Q3 Mr. A purchased a Building on 19 June 2003 for ₹16 lacs

(Fair Market Value) It was gifted to his son Mr B on 6 June 2023
 FMV (Share Market Value) & sold this on 19 Sep 2024 for ₹70 lacs

Find Cap. gains.

Cost → Cost of the previous owner

POH → POH → Previous owner

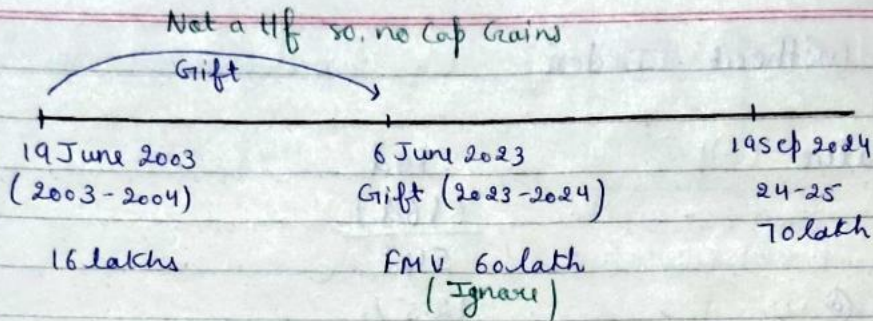
Indexation → Previous owner + Tabse Aukt Mila
 Tabse hi.

Case law:-

→ Mangula jay shah

Note:- Alternatively this could have been done by using, bring the case law Mangula jay shah

Better = Case law wala.



POH = Previous owner

Cost = Previous

Indentation = Previous owner ← Manjula Jay Shah
②

Previous owner ← Indentation
as per the I.Tan Act.

Option with Indentation :-

Sale Value	70,00,000
Cost (Prev. owner)	
(2003-2004) $\frac{16l}{109} \times 363$	(53,28,440)

Long Term Cap Gain 16,71,560

Indentation = Manjula J. Shah.

Previous owner Tan @ 20%.

3,34,312

If. Option without (I.Tan Act):-

$(\frac{16l}{343} \times 363)$	Sale value
	Cost
	L.T.C. Gain

70l
(16,68,965)

~~533~~ 53,31,035 @ Tan 20% → 10,66,207

Manjula Jay Shah