

Case ①

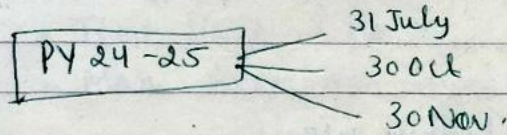
CG = 15 Cr.
New house = (8 Cr)
Exempt 8 Cr. 7 Cr
Taxable

Case ②

C.G. = 15 Cr.
New house = (13 Cr)
13 Cr
max exempt (10 Cr)
Taxable 5 Cr

* Cap. Gain Accounts Scheme

Amt. of Cap. Gains is to be deposited in CGAS
↓
upto due date of Return filing

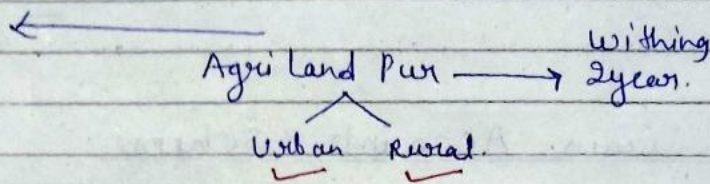


Suppose 1 Cr. deposited in Cap. Gain Alc scheme for 2/3 yrs and at the end 20 lakhs is still left, then 20 lakhs will become taxable.

* Section 54B

- Indi / HUF

Urban
Agricultural land last 2 years agri. pur. use.



- CGAS ✓
- Calculation same as sec 54
- lock in 3 years.

Section 10(37)

→ Last 2 years. agri purpose use.

- UA land.
- Compulsory acquire.
- By CG / RBI
- Cap. gains exempt ✓

Section 54D

- Any Assessee
- Industrial purpose use (last 2 years)
- Industrial undertaking
- New pur / Construct industry within 3 years.
- Compulsory acquisition CGT/RBI

- Calculation same as sec 54
- Lock in 3 year
- CGAS ✓

Lec 10 22 Mar

Imp (Awaraga)

* Section 54EC

- Long term > 24 month

sell → sec(54) → Cap. Gain.

↓
invest

Rural electrical Corp. Ltd.

Indian Railways finance Corp.

Bonds → NHAI, RECL, PFC, IRFC

National highways Authority of India

Power finance Corp.

- Time limit 6 Months
- Max Exemption limit upto 50 lakh

↓
5 years Lock-in-period

- CGAS NO

Case ① Building sell long term

SV = 90 lakh

Indexed Cost = 20 lakh

} Cap Gain = 70l

NHAI Bond investment = 62l

Find Cap gain taxable & exempt.

SV = 90
Cost = 20
CG = 70l

Invest 62l
Max. Exemption (50l)
(54EC) allowed

70l - 50l = 20l

20l Taxable.

Case (2) Land pur. on 16 May 2020 for ₹ 17l
It was sold on 21 Ap. 2022 for ₹ 50l.
Invested in NHAI & RECL total 22l.

Find Cap gain taxable.

6 May ↓ 6 May 2022
Ap 2022 sell

Short term.

SV	50l
Cost	(17l)
	<u>33l</u>

SEC exempt	NO
Long term, Land	
Building	<u>33l</u> Taxable

Case (3) Long term Building
Sale Value = 1 Cr.
Pur. Value = 62 lakh

New Bonds purchase = 45 lakh.
(NHAI + RECL)

Find Cap. Gains Taxable

SV	1 Cr.
Cost	(62l)
Cap. Gain	<u>38l</u>

Invest 45l	(38l)	Exempt.
	<u>0</u>	Taxable

* Section 54F

Any long term Cap. Asset (LTCA) → sell
 Building (X) 1 Building
In India
 ←
 GTR Purchase
 In India

Purchase ———— 1 year ———— 2nd year

Construction ———— Exempt 3 year

Case (1) Gold sell 1 Cr. } Total
 Indexed Cost 30 lakh }
 New house purchase 80 lakh.

Gold	Cap. gain	1 Cr.
		(30l)
		<u>70l</u> Cap. Gain.

Exemption

$$\frac{80 \text{ lakh}}{1 \text{ Crore}} \times 70 \text{ lakh}$$

$$\text{Exempt} = 56 \text{ lakh.}$$

Cap. Gain	70
Exempt	(56)
	<u>14</u>

Taxable.

Case 2 Painting sell ₹ 2,80,00,000
Indexed Cost ₹ 1 Cr.
New house purchase 2.8 Cr.
Find Cap. Gains taxable

SV	2.8 Cr.
Cost	(1 Cr)
L.T. C gain	<u>1.8 Cr</u>

$$\text{New pur. SV} \frac{2.8 \text{ Cr.}}{2.8 \text{ Cr.}} \times 1.8 \text{ Cr.}^{(CV)} = 1.8 \text{ Cr. exempt}$$

Cap Gain	1.8
Exempt	(1.8)
Taxable	<u>0</u>

Case (3) what if in the above Case new house would have been purchased for 2.5 Crores.

SV	2.8 Cr.	
Cost	(1 Cr)	
	<u>1.8 Cr</u>	Taxable

Exemption

$$\frac{2.5 \text{ Cr}}{2.8 \text{ Cr}} \times 1.8 \text{ Cr.}$$

Exempt = (16071429)

Taxable 1928571

* Few more Conditions u/s 54F

- New house Purchase u/s 54F
Lock in 3 year.
CGAS ✓

⇒ Additional Condition

A person buying / Constructing house u/s 54F
Can have max 1 house on the date of Transfer

Eg

- 0 ETB ←
- 1 ETB ← already
- (X) 2 or more ETB ←

Gold sell
6 Dec 2024.