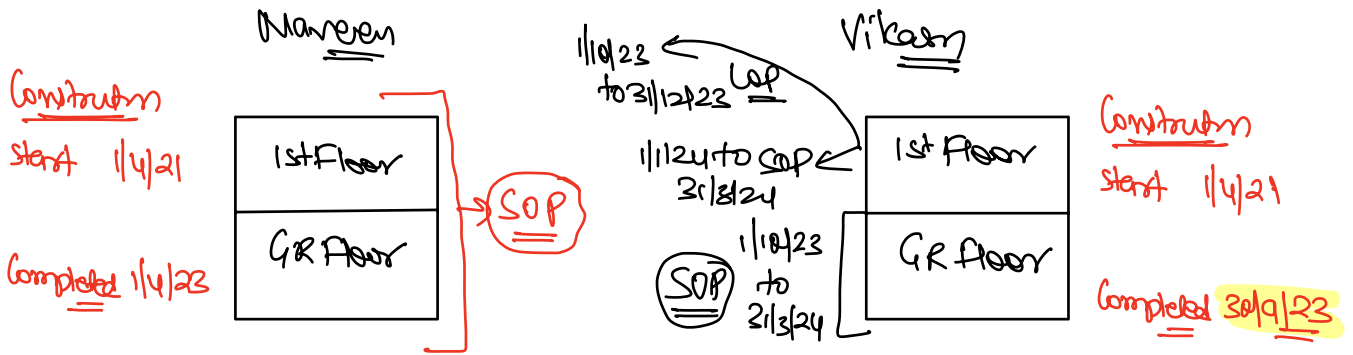


Q22 P4 S2



Part A: In hands of Navveem

FY 23-24 AY 24-25

Computation of Income from House Property

| | ₹ |
|------------------------------|----------|
| Net Annual Value | Nil |
| - Dedn U/s 24 | |
| a) 30% std dedn of NAV | Nil |
| b) Interest on loan (Note 1) | (200000) |
| | (200000) |

"SOP"

Note 1 Interest on loan

By 21-22 1500000 x 12%
 FY 22-23
 X FY 23-24

Pre COVID period intd.
 $\frac{360000}{5} = 72000$

180000
 180000
 180000 + 72000
 2,52,000

Max. 200000
 (In case of SOP)

→ 72000/2
 (1/1/23 to 31/3/24)

Proof B: Income of Vikram

Computation of Income from House Property

AY 23-24 AY 24-25

| | (SOP) | (Lop) |
|-----------------------------|----------|-------------|
| | GR Floor | First Floor |
| Municipal Value | - | 36000 |
| Fair Rent | - | 50000 |
| Whichever is higher | - | 50000 |
| Standard Rent | - | - |
| Expected Rent | - | 50000 |
| Actual Rent | - | 60000 |
| Gross Annual Value | - | 60000 |
| - Municipal taxes paid | - | (4000) |
| Net Annual Value | - | 56000 |
| - Deductions u/s 24 | | |
| a) Standard dedn 30% of NAV | - | (16800) |
| b) Interest on loan | (67500) | (67500) |
| | (67500) | (28300) |
| | ITTP | (95800) |

WN: Interest on loan

AY 21-22 $1000000 \times 10\% \times \frac{9}{12} = 75000$

AY 22-23 $1000000 \times 10\% = 100000$

x AY 23-24 $1000000 \times 10\% = 100000$

75000

100000

100000

300000

Total Int.

1350000

SOP

67500

Lop

67500

Pre Const. Period Interest

$\frac{75000}{5 \text{ years}} = 15000$

Note: 2 Actual Rent: Rent Recd + Rent due - OR

20000 x 3 months
(1/10/23 to 31/12/23)
: 60000

Mr Rox

7/23-24 APRIL 25

Computation of Income from House Property

| | Delhi (SOP) | Bangalore (HP) (LOP) |
|-----------------------------|-------------|----------------------|
| ↑ Municipal Value | — | 350000 |
| ↑ Fair Rent | — | 450000 |
| ↓ Whichever is Higher | — | 450000 |
| ↓ Standard Rent | — | 420000 |
| ↑ Expected Rent | — | 420000 |
| ↑ Actual Rent (400000 x 12) | — | 480000 |
| Gross Annual Value | — | 480000 |
| — Municipal taxes paid | — | (2100) |
| Net Annual Value | — | 477,900 |
| — Deductions U/S 24 | | |
| a) Standard dedn 30% of NAV | — | (142380) |
| b) Interest on loan | (200000) | (250000) |
| <u>IFHP</u> | (200000) | 82220 |

IFHP : (1,17,780)

Wt: Interest on loan

FY 21-22 1800000 x 9.5% x 8/12 = 114000
 22-23 1800000 x 9.5% x 12/12 = 171000
 X 23-24 1800000 x 9.5% = 170000
57000

Pre-Acquisition Period
Interest 285000 / 4 years = 71250

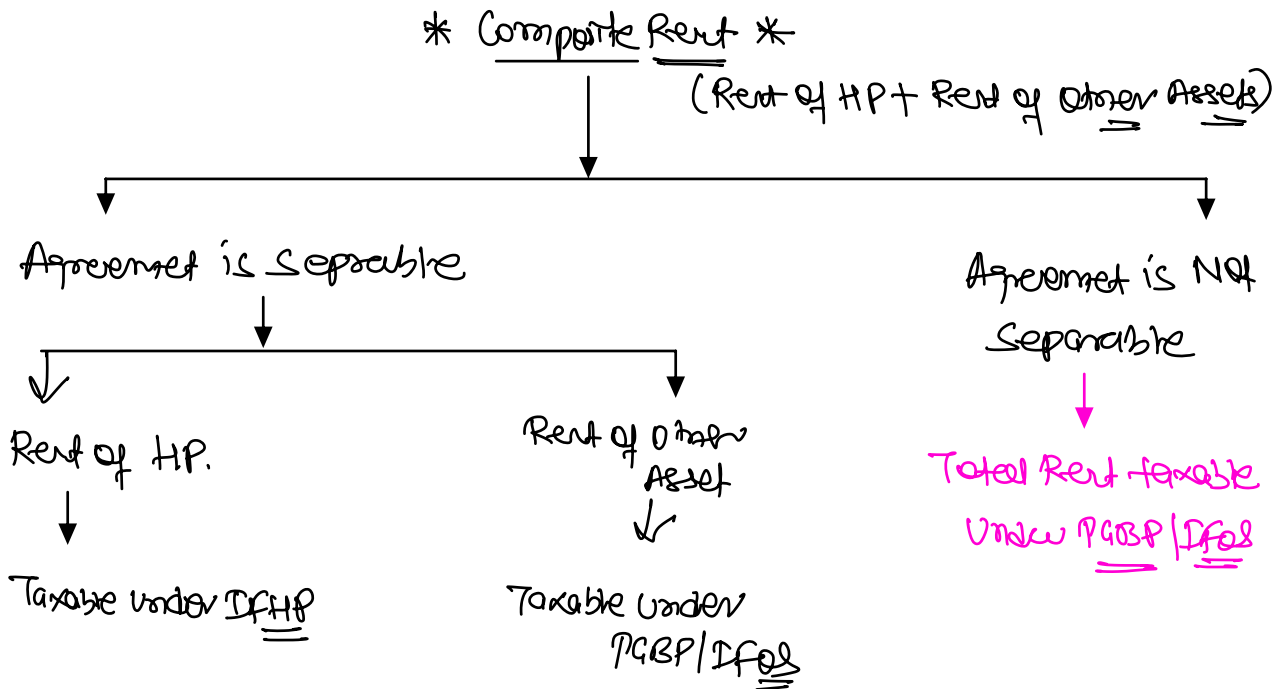
Total Interest 2,28,000

max. int. rate of SOP: 200000

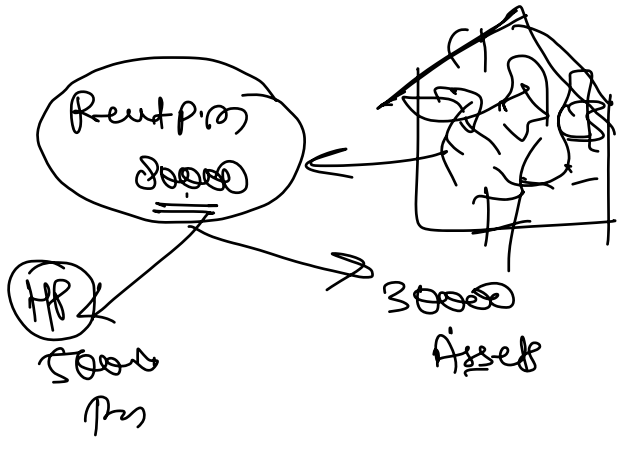
Q.2 Interest on loan

2500000 X 10% = 250000

It is assumed that TDS on interest paid outside India is deducted
So interest allowed as Deduction.

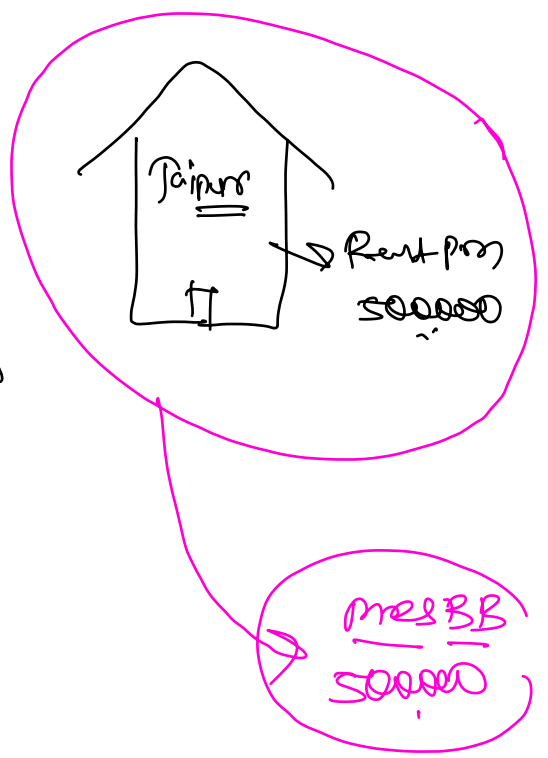
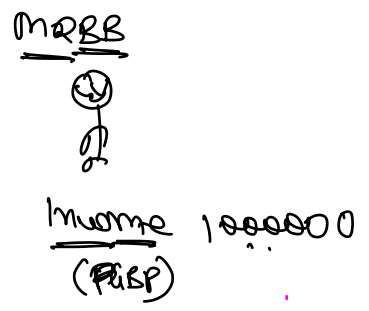


Note: If letout of property is NOT possible with or

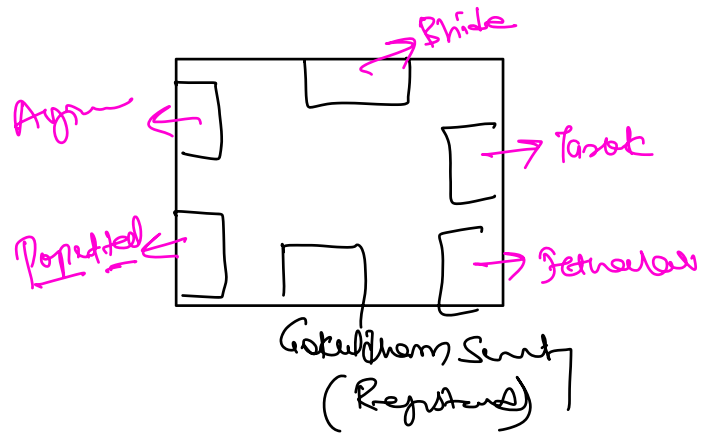


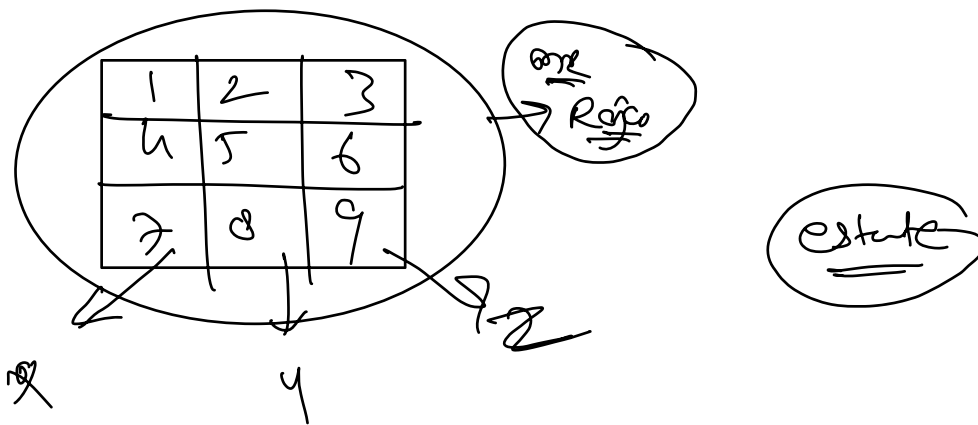
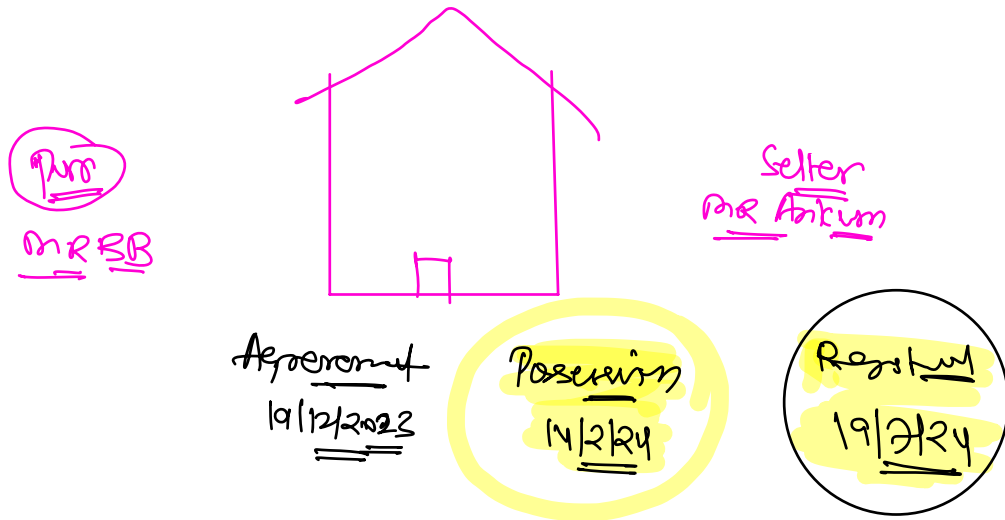
MR KAKA

See 27: Deemed OWNER

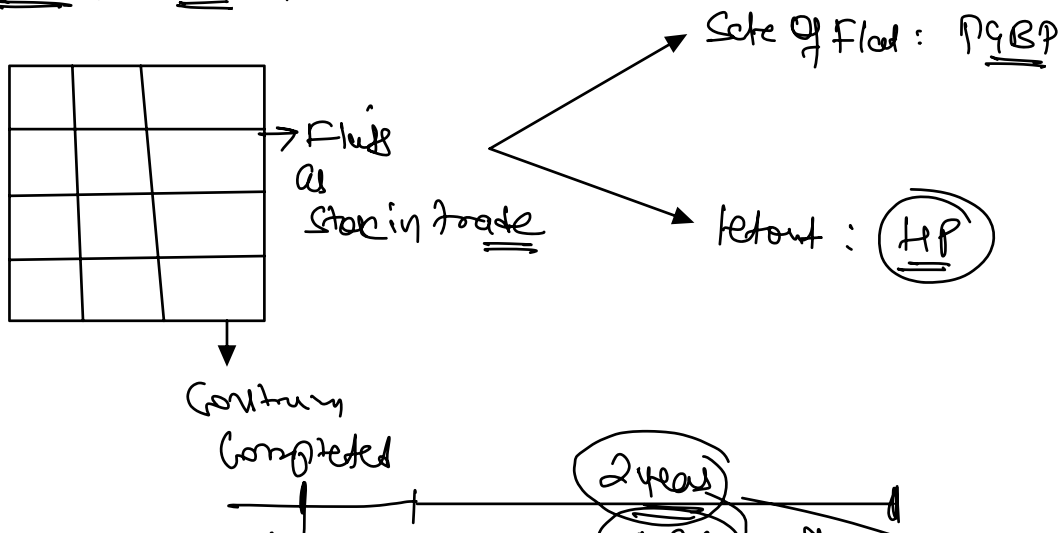


live-apart





* Roham Builders *



Year end:

19/7/23 31/3/24

NH → NII

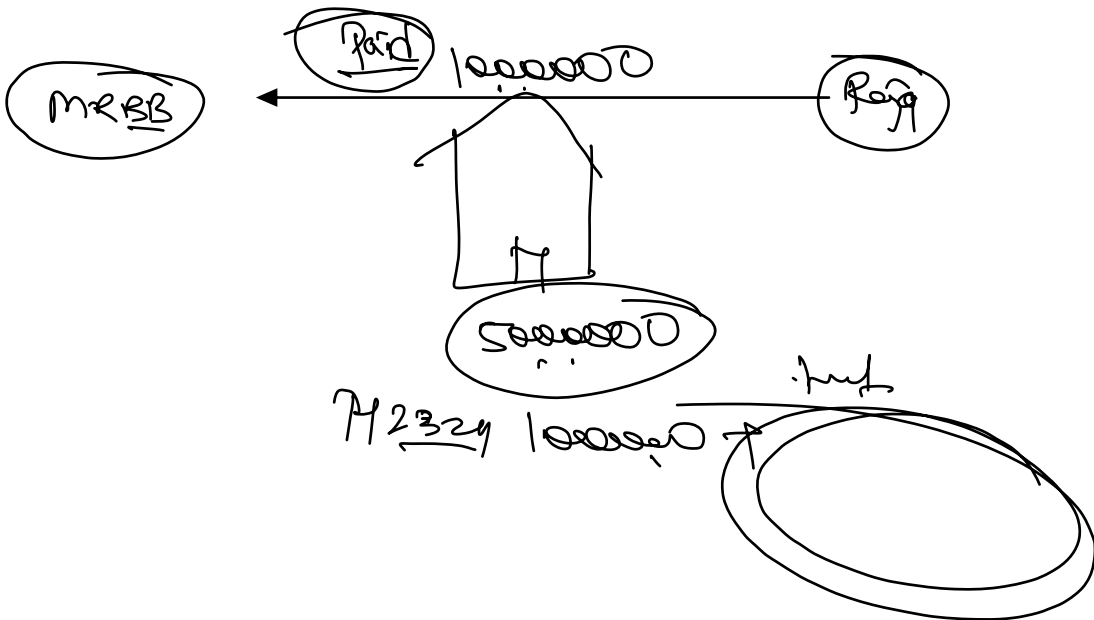
31/3/26

115BAE

Int on loan u.s. 24(b) in respect

Sop (30000 | 20000)

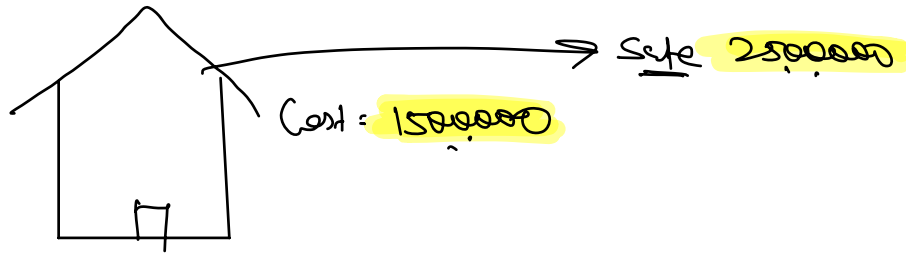
✓ 2u(b)



* Capital Gain * (5 to 8 months)

* See US(1) * Charu See

Any (profit) Gain from Transfer of Capital Asset shall be taxable under Capital gain in the year in which Transfer took Place.



See 2(14) meaning of Capital Asset

It means Property of any kind held by Assessee, when it is connected with Business/prof or advt: —
but exclude (does not include)

(i) Stock in trade (RM) WPP FG

(ii) moveable Personal Asset except J, D, P, S, A, O

(iii) Rural Appraisal in India (RAEI)

(iv) Gold Bonds 1999 Depute Center in Apr 2015

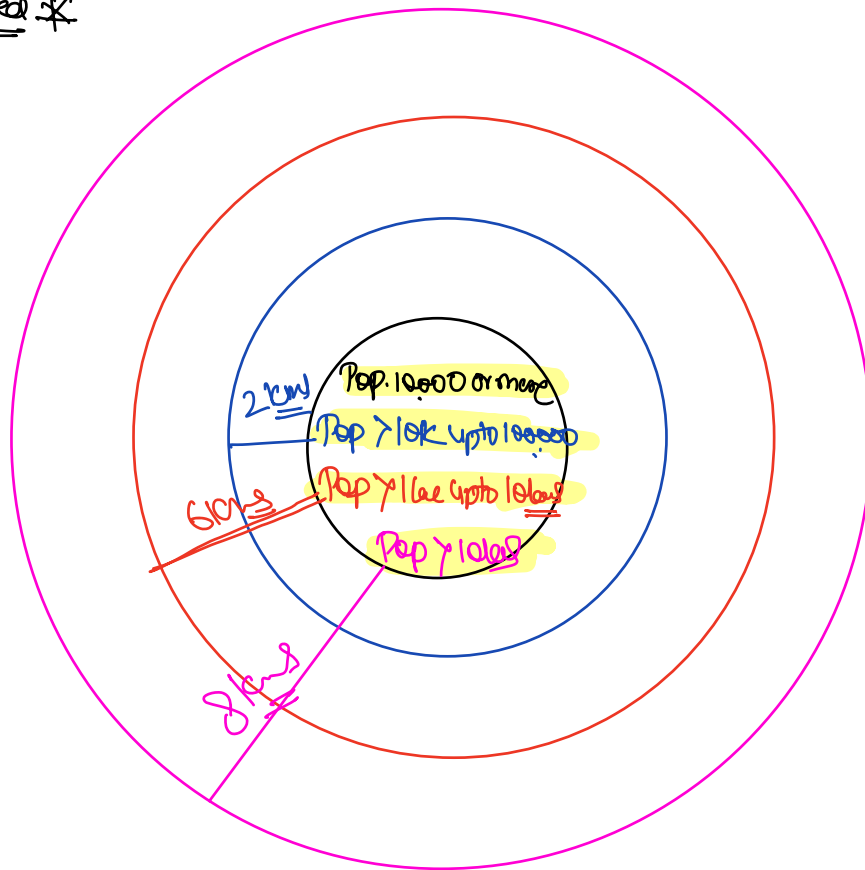


Cost = 2000000

SP = 600000

| | CG |
|------|-----------|
| SP | 600000 |
| Cost | (2000000) |
| Gain | (1400000) |

* URBAN Area *



Sec 2(14): Capital Assets

↳ Interest also Exempt U/s 10(15)

Note:

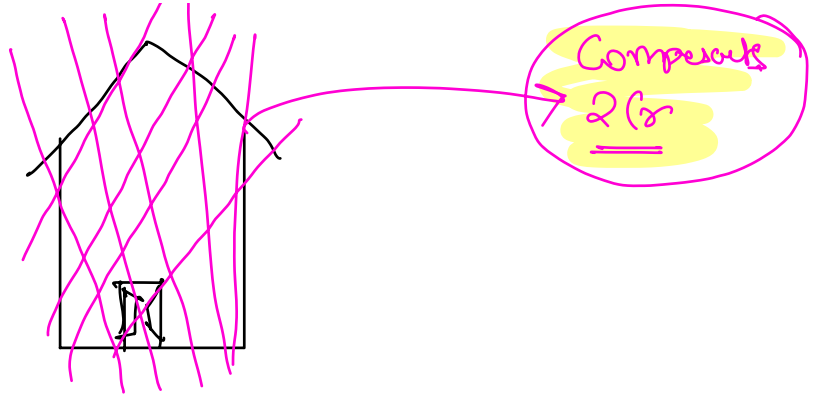
F.I.I. (Farm like work)

Sec 2(47): meaning of Transfer

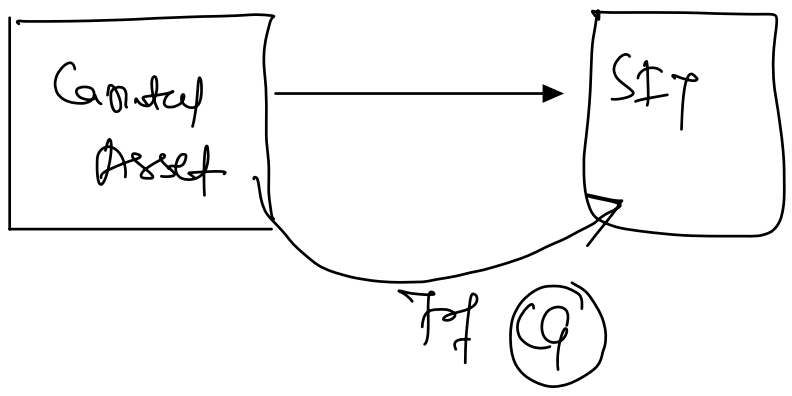
- (i) Sale of Capital Asset
- (ii) Exchange of Capital Asset
- (iii) Relinquishment of Capital Asset or Extinction of right in Capital Asset
- (iv) Compulsory Acq. of Capital Assets
- (v) Conversion of Capital Asset into Stock in Trade
- (vi) Allowing Possession of Immovable Property
- (vii) Transfer of Shares of any Corp Entity
- (viii) Redemption of Zero Coupon Bonds



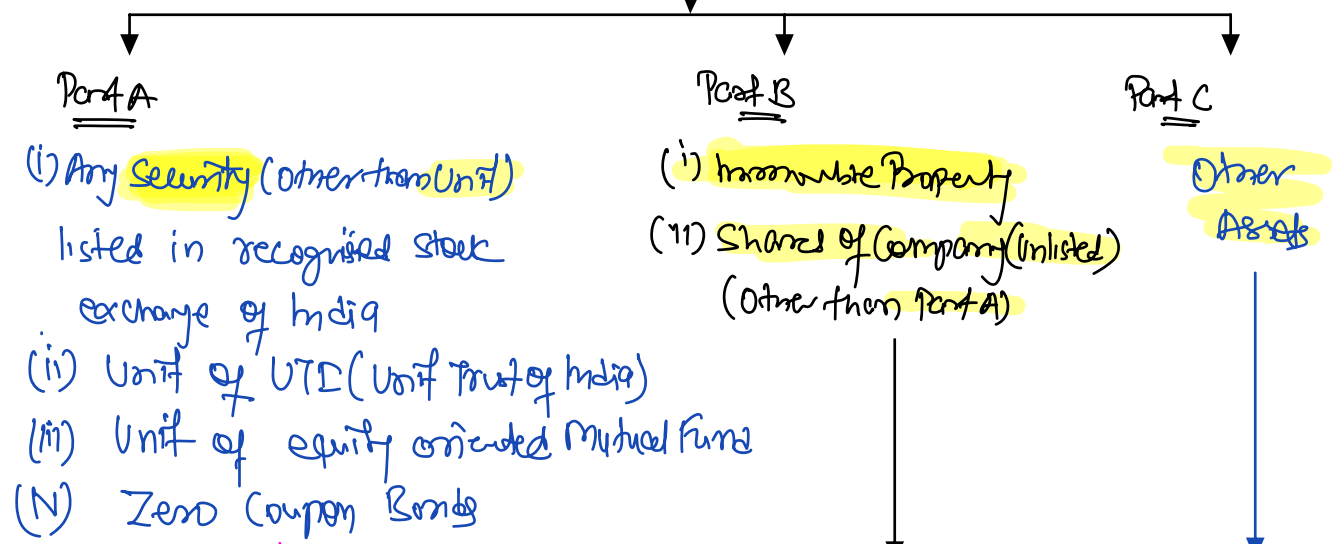
* ms Samiti *



* konstrukti *



Types of Capital Asset



↓
1 year

↓
2 years

↓
3 years

If Asset hold for more than 1/2/3 years → LTCA
————— 1/2/3 years or less → STCA

Long term Capital Asset → Transfer → LTCA

Short term Capital Asset → Transfer → STCA

Example *

| <u>S.No.</u> | <u>Particular</u> | <u>Per</u> |
|--------------|---|----------------|
| 1. | Home Property | <u>2 years</u> |
| 2. | Jewellery | <u>3 years</u> |
| 3. | Shares of TATA Power listed in <u>BSE</u> | <u>1 year</u> |
| 4. | Shares of BB. <u>Put Ltd</u> (Unlisted) | <u>2 years</u> |
| 5. | Preference Shares of Adani <u>Ltd</u> listed in <u>NSE</u> | <u>1 year</u> |
| 6. | Unlisted unit of <u>UTI</u> | <u>1 year</u> |
| 7. | Debt-oriented MF unit of Kotak MF listed in <u>BSE</u> | <u>3 year</u> |
| 8. | Shares of Tesla <u>Inc.</u> listed in USA stock <u>exchange</u> | <u>2 years</u> |

* See 48: Computation of Capital Gain *

In Case of STCA (Free)

| | |
|-----------------------------|------|
| Full Value of Consideration | xx |
| - Transfer Exps | (xx) |
| Net Consideration | xx |
| - Cost of Acquisition (COA) | (xx) |
| - Cost of Improvement (COI) | (xx) |
| <u>STCG</u> | xx |

In Case of LTCA

| | |
|--|---------------|
| | xx |
| Full Value of Consideration (Free) | xx |
| - Transfer exps | (xx) |
| Net Consideration | xx |
| - <u>Index Cost of Acquisition (ICOA)</u> (Note 1) | (xx) |
| - <u>Index Cost of Improvement (ICOI)</u> (Note 2) | (xx) |
| <u>LTCG</u> | xx |

Note 1 Index Cost of Acquisition

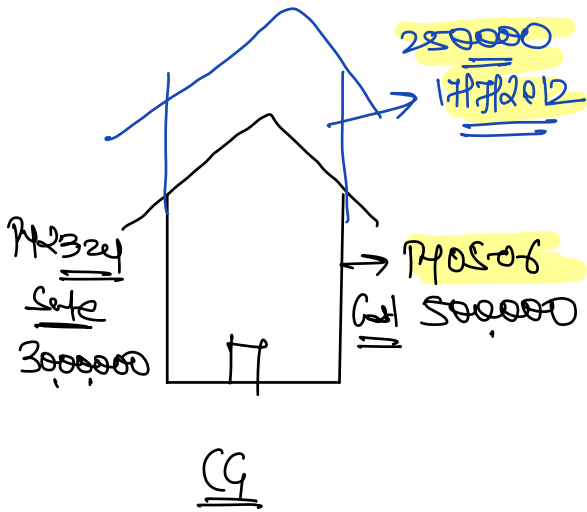
$$\text{Cost of Acquisition} \times \frac{\text{Index of the year of Transfer}}{\text{Index of the year of Acquisition}}$$

Note 2 Index Cost of Improvement

$$\text{Cost of Improvement} \times \frac{\text{Index of the year of Transfer}}{\text{Index of the year of Improvement}}$$

| | |
|-----------------|---------------|
| | xx |
| <u>Free</u> | 2000000 |
| - <u>Exps</u> | (50000) |
| <u>Net Cash</u> | 2950000 |
| - <u>COA</u> | (500000) |
| - <u>COI</u> | (200000) |

CG 21,90,000



Capital Gain
Total = 30,00,000

- Dea
 $50,00,000 \times \frac{348(23.24)}{117(12.13)} (14,87,179)$

- LGT
 $25,00,000 \times \frac{348(23.24)}{200(12.13)} (4,35,000)$

LTCG 10,77,821

| * <u>CPI</u> * | Index |
|----------------|-------|
| M0506 | 100 |
| | 105 |
| | 109 |
| | ⋮ |
| | ⋮ |
| M2324 | 348 |

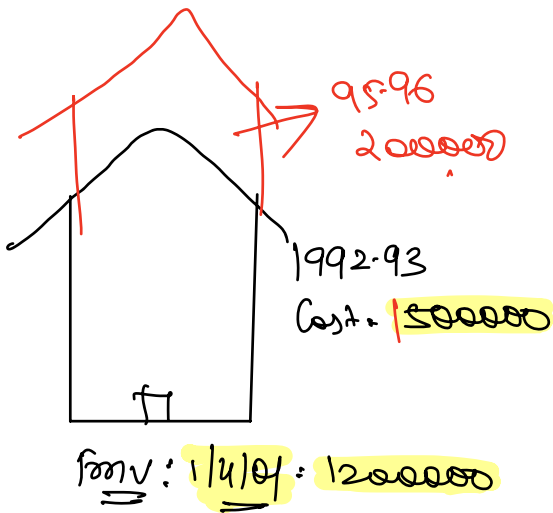
Note: 3 Property Acquired before 1/1/2001

Cost of Acquisition

- ↑ (1) Cost of Asset xxx
- (1) FMV as on 1/1/01 xxx

Whichever is Higher

Note: 4 Improvement before 1/1/01 → IGNORE



Cost:
FMV 1/1/01:

Q2PQNO: 82

MRA

PY2324 AU24-25

Computation of Capital Gain

[POT 03-04 to 23-24]

Full value of Consideration
- Prof expt

3700000
(70000)

36.26000

Net Consideration

- ITCA

3500000 x $\frac{348(23-24)}{109(03-04)}$

(1117431)

- ITOT

2000000 x $\frac{348(23-24)}{113(04-05)}$

(615929)

LTG

18,92,640

Q3PQNO: 82

MRC

PY23-24 AU24-25

Computation of Capital gain (POT: 1st/1/84 to 9/8/23)

| | ₹ |
|--------------------|-------------|
| Free | 7200000 |
| - Prof <u>expt</u> | 60000 |
| NC | 71,40,000 |
| - <u>ITCA</u> | |
| (i) Cost | (1,56,6000) |
| (ii) Inv 1/1/04 | |
| - <u>ITOT</u> | |
| (i) Second floor | (9,89,725) |

① 5112437

② 3996439

③ 3155400

④ 5574000

⑤ 59,95000

(ii) Revaluation of Property

$$2500000 \times \frac{348(23.24)}{148(21.17)} = 587838$$

$$\text{(TCG)} \quad \underline{\underline{39,96,437}}$$

$$\frac{700000}{150000} \text{ in } 14 \underline{82.88}$$

$$\underline{14/2004} : 1600000$$

$$14 \ 96.97 \quad 200000$$

$$14 \ 12.13 \quad 400000$$

$$14 \ \underline{22.22} \quad 350000$$

14/2024 = £ 1,250,000 & paid Commis is 2%

Free
- Taxes

$$\begin{array}{r} \text{£} \\ 1,250,000 \\ \underline{250,000} \\ 1,225,000 \end{array}$$

56,8,024

- Profit

$$1600000 \times \frac{348}{100}$$

- Profit

$$400000 \times \frac{348}{200}$$

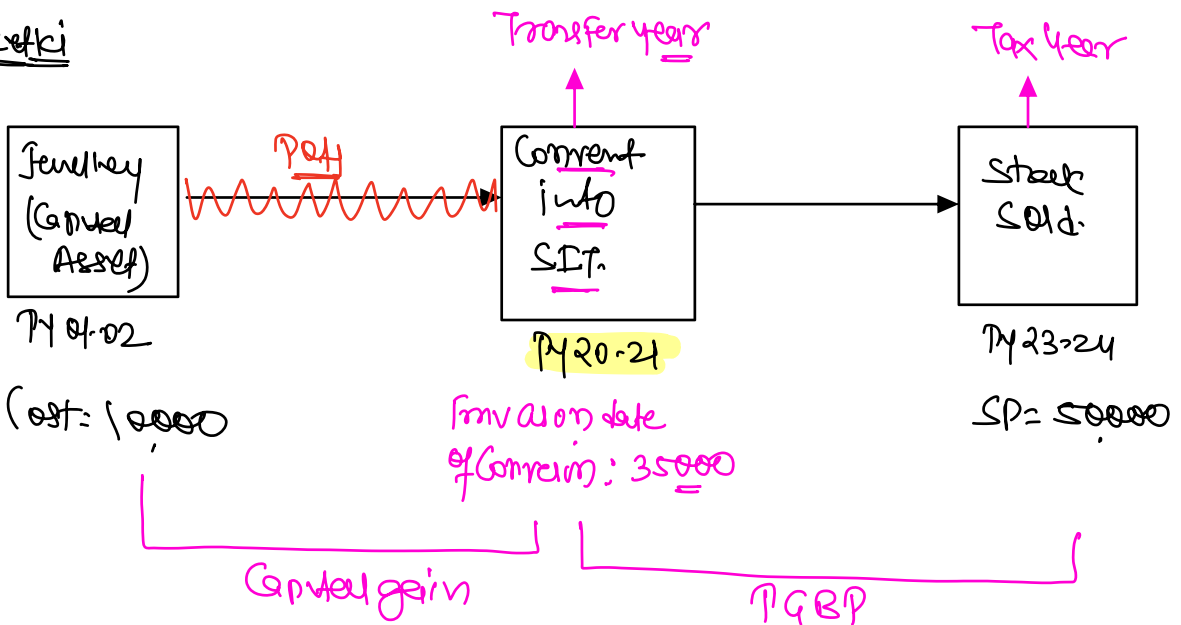
$$350000 \times \frac{348}{331}$$

LTCG 56,100

45(1) ~~Trf~~ ~~Year~~ ~~Tax~~ ~~Year~~

See 45(2) Conversion of Capital Asset into Stock in trade

ms karki



| FY 23-24 AY 24-25 | |
|-------------------------------------|---------------|
| Computation of Capital Gain | ₹ |
| FVCL (Fmv as on date of Conversion) | 35,000 |
| - Tot expe | - |
| <u>Net Consideration</u> | <u>35,000</u> |

| | | |
|---------------|--------------------------|--------------|
| - <u>ICOA</u> | | |
| 10,000 X | 30 30 (20-21) | (30,000) |
| | 100 (01-02) | |
| | <u>LTCG</u> | <u>4,900</u> |

| PGBP FY 23-24 AY 24-25 | |
|--------------------------------|---------------|
| SP of Stock | 50,000 |
| - Fmv as on date of Conversion | (35,000) |
| <u>PGBP</u> | <u>15,000</u> |

MEX PY 23-24 AY 24-25

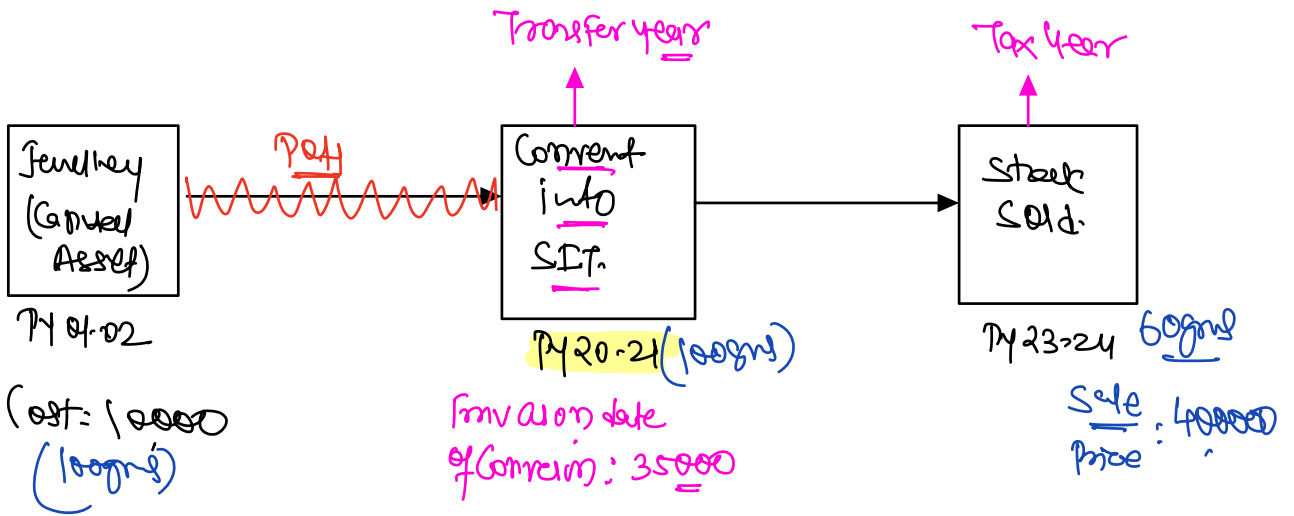
[Per 10/6/2004 to 9/3/23]

| | | | |
|---|----------------------------|-----------------|-------------------|
| Computation of Capital Gain | | <u>₹</u> | |
| Full Value of Consideration (Formed on Date of Conversion) | | | 550000 |
| - Total expense | | | <u> </u> |
| | Net Consideration | | 550000 |
| - LCOA | 331 331 (22-23) | (175752) | |
| 60000 X | 113 (04-05) | | |
| | <u>LTIC</u> | <u>3,74,248</u> | |

PY 23-24 AY 24-25

Profit & Gain from Business or Profession

| | | |
|------------------------------|-------------|-----------------|
| Sale Price of Stock | | 600000 |
| - Form on date of Conversion | | <u>(550000)</u> |
| | <u>PGBP</u> | <u>50000</u> |

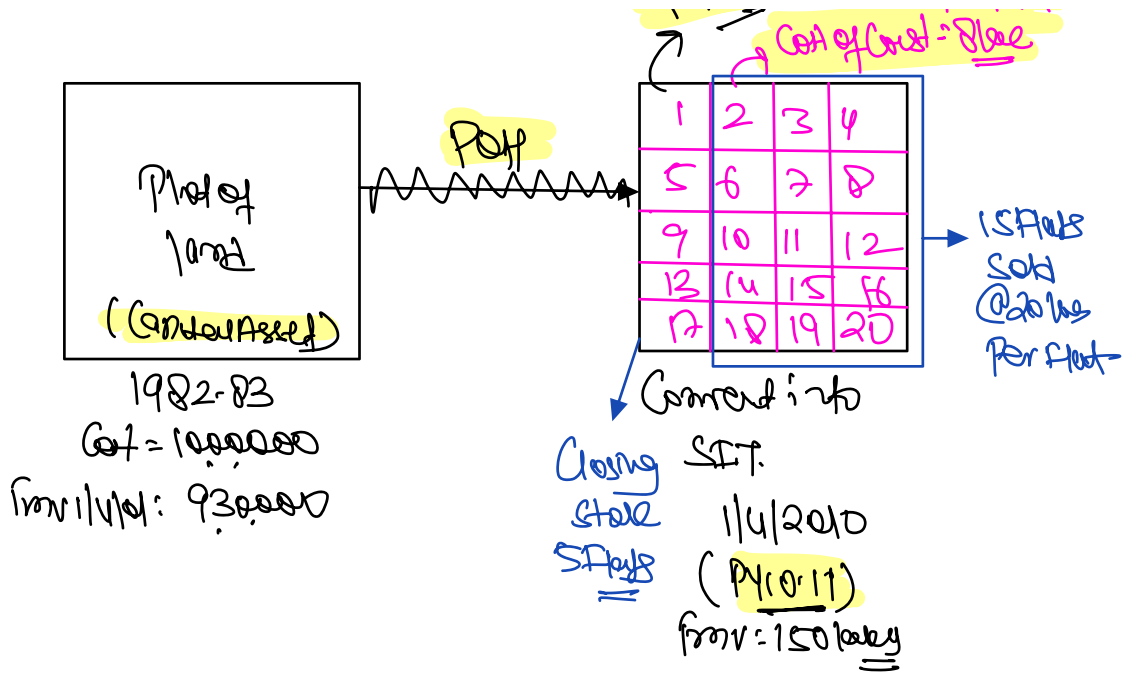


| | | | |
|---------------------------------------|-------------|--|-------|
| Capital gain | | GBP | |
| Free (Inv) | £ | SP of stock | ₹ |
| | 35000 | | 10000 |
| - Less | | - Cost (Inv) | 21000 |
| 10000 × $\frac{301(2021)}{100(0102)}$ | (30100) | $\left(\frac{35000 \times 60\%}{100}\right)$ | 19000 |
| <u>Total LTCG</u> | <u>4900</u> | <u>GBP</u> | |

$$\frac{4900}{100\%} \times 60\% = \underline{\underline{2940}}$$

FY 23-24 & FY 24-25

(FY 01-02)
1st year Ref. bal.



MRS Preethi
 Computation of Capital Gain

| | |
|----------------------------|--------------------|
| Free (Mv as on Conversion) | 1,50,00,000 |
| - Total exp | - |
| Net Consideration | <u>1,50,00,000</u> |

Capital gain taxable in FY 23-24 (Apr 25)

$$1,33,30,000 \times \frac{15 \text{ Shares}}{20 \text{ Shares}}$$

- ICGA

| | | | |
|-----------------|-----------|--|--------------------|
| (i) Cost | 10,00,000 | $\times \frac{3 \times 2}{100(01-02)}$ | (16,70,000) |
| (ii) Mv 11/4/10 | 93,00,000 | | |
| Gross LTIG | | | <u>1,33,30,000</u> |

= 99,97,500

PGBP

142324 AUG-25

| | |
|---|---------------|
| Sale value of flats (15 flats X 20 lakhs) | 3,00,00,000 |
| - Cost of Construction (15 flats X 8 lakhs) | (1,20,00,000) |
| - <u>fmv of land:</u> (150 lakhs X $\frac{15 \text{ flats}}{20 \text{ flats}}$) | (1,12,50,000) |

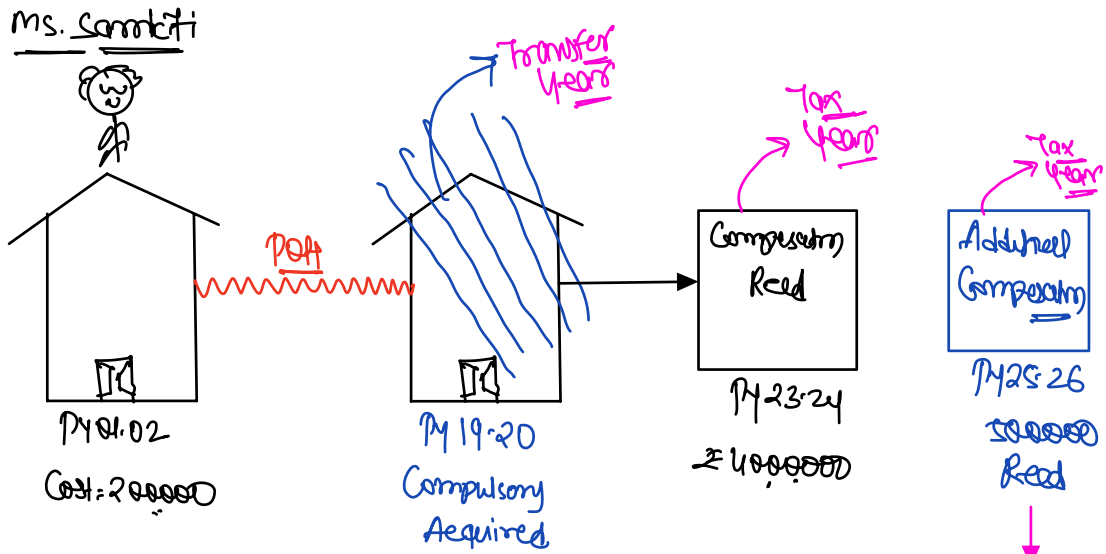
PGBP

67,50,000

P&L

| | | | |
|-----------------------------|-------------|--------------------------------------|-------------|
| To Cost of Cont (20 x 8) | 160 | By Sale (15 x 20) | 300 |
| To <u>fmv Plot</u> | 150 | By <u>Cr. Share</u> (5 flats) | |
| | | Cost of Cont (8 x 5) | 40 |
| | | <u>fmv</u> $\frac{150}{20} \times 5$ | <u>37.5</u> |
| <u>TONP</u> | <u>67.5</u> | | <u>77.5</u> |

* See US(S) Compulsory Acquisition of Capital Asset



Computation of Capital Gain P123-24 to P24-25

| | | |
|---|------------------|------------------|
| Free (Initial Compulsory Reel) | 40,00,000 | |
| - Tax exp. | - | |
| | <u>40,00,000</u> | |
| - <u>COA</u> | | |
| 200,000 x 3% $\frac{289(19.20)}{100(04.02)}$ | | (578000) |
| | | <u>34,22,000</u> |
| | | <u>LT CG</u> |

| | | | |
|--|--|-----------------|-----------------|
| | | Free | ₹ 500000 |
| | | - legal charges | (40000) |
| | | | <u>4,60,000</u> |

Part A For Initial Compulsory

Computation of Capital Gain

Free : Initial Compulsory

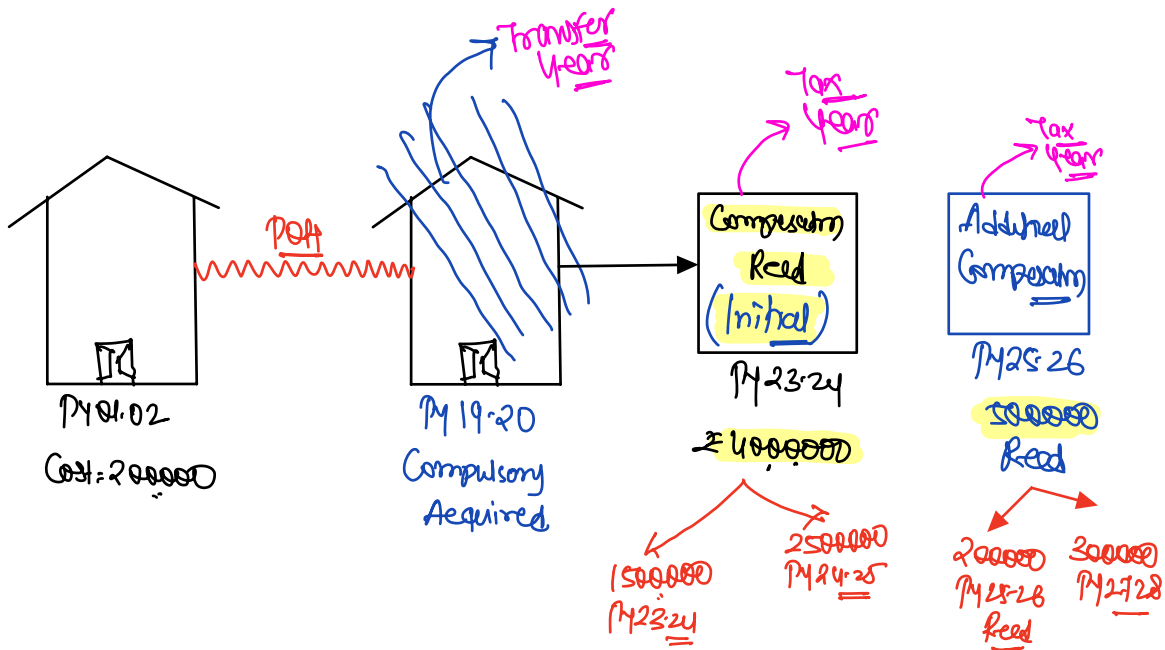
| | |
|---------------------|------------------|
| - Transfer exp | xx |
| Net Cost | xx |
| - COA / <u>ICOA</u> | xx |
| - COE / <u>FEET</u> | xx |
| | <u>ST/ LT CG</u> |

(Enhanced)
Part B: For Additional Compulsory

Computation of Capital Gain

Free : Additional Compulsory xx

| | |
|---|---------------------|
| - legal charges / <u>liberation charge</u> xx | |
| | <u>ST/ LT CG</u> xx |



Computation of Capital Gain FY 23-24 FY 24-25

| | |
|---|------------------|
| Value (Initial Compulsory Read) | 40,00,000 |
| - Tax exp. | - |
| | <hr/> |
| | 40,00,000 |
| | |
| - <u>ICDA</u> | |
| 20,00,000 x 3% $\frac{289(19.20)}{100(01.02)}$ | (578,000) |
| | <hr/> |
| <u>LTCG</u> | <u>34,22,000</u> |

Note:

$$\text{Taxable Amt} = \text{Interest Read} \times 50\% \left[\begin{array}{l} 50\% \text{ std dedn} \\ \text{U/S 57} \end{array} \right]$$

QSP No: 83

Mr Naveen

14/23/24 Au 24-25

| | |
|---|-------------------|
| Computation of Capital Gain (Initial Consideration) | ₹ |
| Full value of Consideration | 14,00,000 |
| - Prof. exps. | <u> </u> |
| Net Consideration | 14,00,000 |
| - <u>ICGA</u> | |
| 20,00,000 X 31 $\frac{148(09-10)}{100(04-02)}$ | (29,60,000) |
| <u>LTCG</u> | <u>11,04,000</u> |

Computation of Capital Gain (Enhanced Consideration) 14/25/26 Au 26/27

| | |
|-----------------------------|------------------|
| Full value of Consideration | 25,00,000 |
| - legal charges | <u>6,000</u> |
| <u>LTCG</u> | <u>24,94,000</u> |

Mr Shivam

14/23/24 Au 24-25

| | |
|---|--------------------|
| Computation of Capital Gain (Initial Consideration) | ₹ |
| Full value of Consideration | 20,00,000 |
| - Prof. exps. | <u>(30,000)</u> |
| | 19,70,000 |
| - <u>ICGA</u> | |
| 12,00,000 X 31 $\frac{301(20-21)}{113(04-05)}$ | (31,96,460) |
| <u>LTCG</u> | <u>(12,26,460)</u> |

=

PY 24-25 AY 25-26

Computation of Capital Gain (Enhanced Computation)

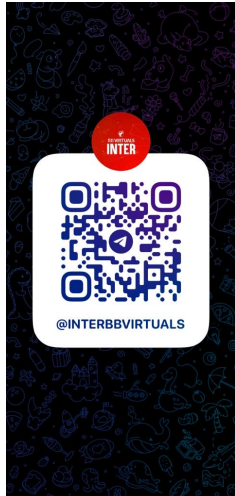
Full Value of Consideration 18,00,000

— Legal Charges (10,000)

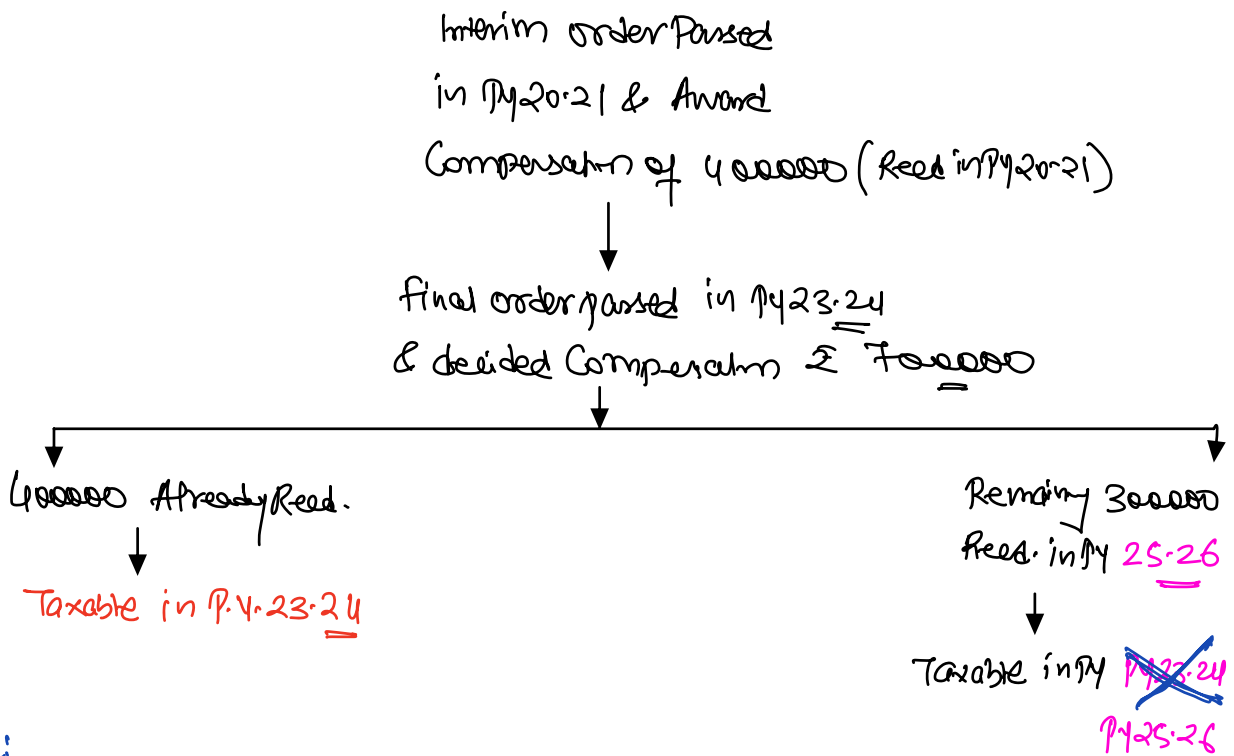
Gross LTCG 17,90,000

Less: LTCG of last year (PY 23-24 AY 24-25) (12,26,460)

Net LTCG 4,73,540



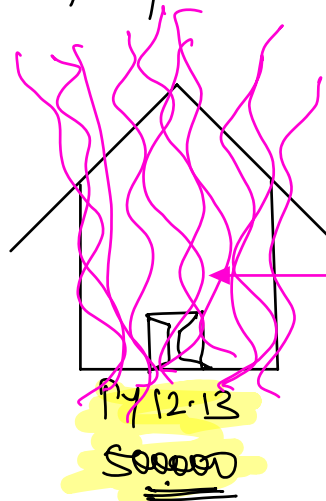
* If any enhanced Compensation is read. due to Interim order of any Court then such Compensation shall be taxable in the year in which Final order is made.



As per CBDT if Compensation read. is exempted as per Sec 96 of the Right to fair Compensation & Transparency in the Land Acquisition, Rehabilitation and Resettlement Act, 2013 (RFCTLARR) then such Compensation is exempted under Income tax Act also.

* See 45(1A) * Destruction / Damage of Capital Asset

* Anshika *



Diwali
12/11/2022

- (i) Natural Calamity
- (ii) Riot
- (iii) Enemy Attack
- (iv) Fire etc.



Ins. Claims Recd.

↓
Transfer

↓
CG

Computation of Capital Gain

Value (Ins. Claims Recd.) (Money / FMV of Asset recd.)

- Prof ex 28

Net Consideration

- COA / FCOA

- COI / LCOI

ST/CTCG

| |
|-----|
| 2 |
| XX |
| X |
| XX |
| (X) |
| (X) |
| XX |

Ms Anshika

M 24-25 April 2026

Computation of Capital Gain

Value (Ins. Claim)

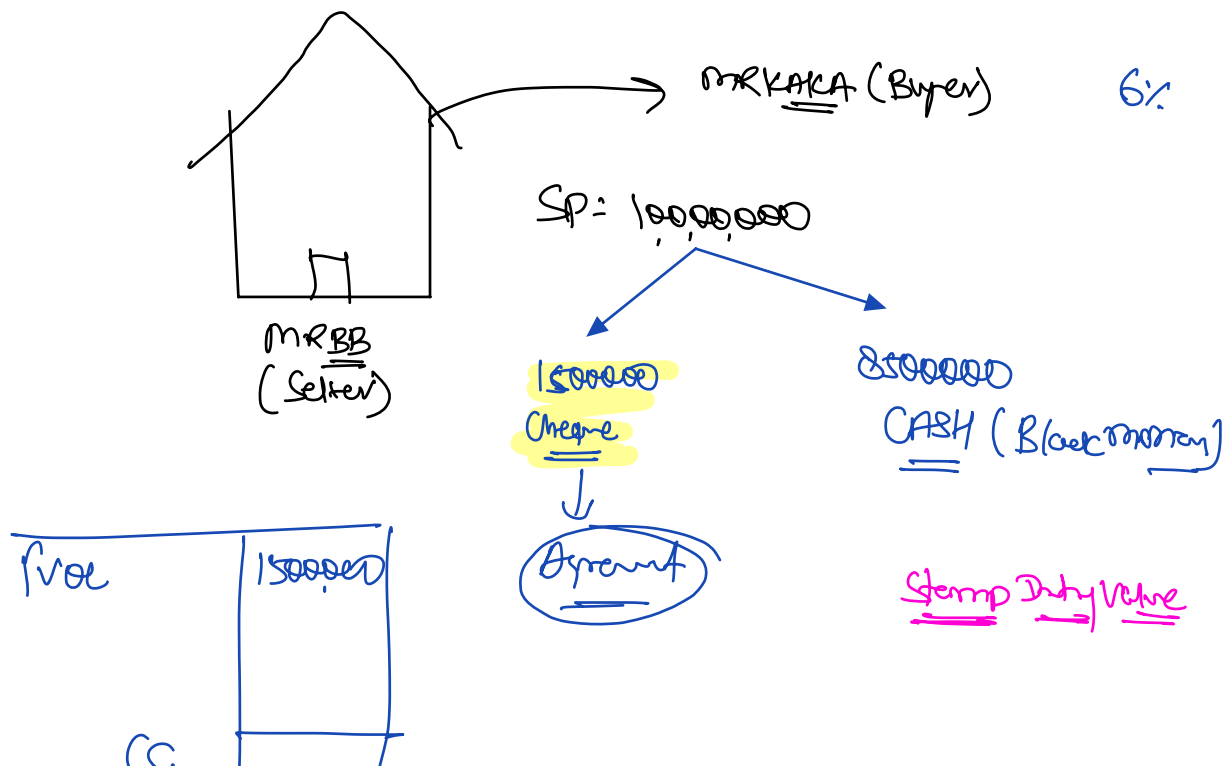
- ICOA (P4 12-13 to P4 22-23)

2
20000000

$$5000000 \times \frac{331(22-23)}{200(12-13)} = 8275000$$

$$\frac{19172500}{1919}$$

| Section | Cases | Year of Transfer | Year of Tax |
|---------|---|------------------------|------------------------|
| 45(2) | Conversion of Capital Asset into Stock in trade | Conversion into SFT | Stock Sold |
| 45(5) | Compulsory Acquisition of Capital Asset | Compulsory Acquisition | Compensation Recd. |
| 45(1A) | Destruction of Capital Asset | Destruction year | Insurance Claims Recd. |



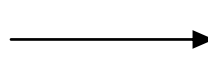


* See SOC *

trans. property



transfer



SDV

> 11% of Consideration



Free



SP = 1,500,000

SDV = 220,000

| | |
|-------------|---------|
| <u>Free</u> | 220,000 |
|-------------|---------|

| | <u>Case I</u> | <u>II</u> | <u>III</u> |
|-------------|---------------|-----------|------------|
| SP | 1,000,000 | 1,000,000 | 1,000,000 |
| SDV | 1,080,000 | 1,120,000 | 1,100,000 |
| <u>Free</u> | 1,000,000 | 1,120,000 | 1,000,000 |

* Special Case No: 1

See SOC: Stamp Duty Value (SDV) shall be treated as Free

10/12/23 for ₹ 64,00,000

MR KACA paid Stamp Duty at the time of Regn in ₹ 535000 i.e.
6% of Stamp Duty Value

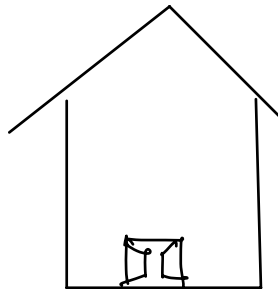
MR BB

14/23-24 to 24-25

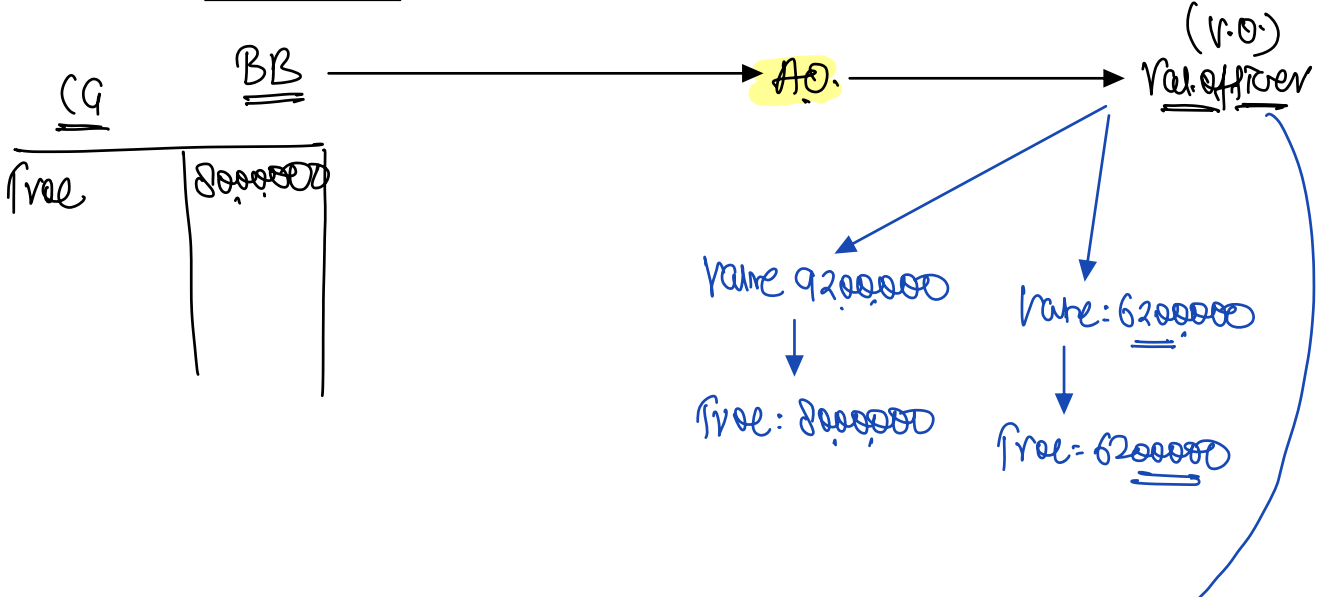
Computation of Capital Gain

| | | ₹ |
|--|-------------------|------------------|
| <u>Free</u> | | |
| (i) SP | 64,00,000 | |
| (ii) SDV | <u>89,16,667</u> | 89,16,667 |
| [$\frac{535000}{6\%}$] | | |
| - Prof. exp. | | (64000) |
| | Net Consideration | 88,52,667 |
| - <u>TCOA</u> | $348(23-24)$ | (27,84,000) |
| 800000 x $\frac{100(0102)}{100(0102)}$ | <u>LTG</u> | <u>60,68,667</u> |

Ramesh 5533666
 Shridi 3552000
 Aditya 6043499
 Anshul 5492666
Vidhan 6068666
 Sanku 3301583
 Vishal 4941000
J&K 617752
 5508500
 6094667
 6209666
 6204667
 5628667



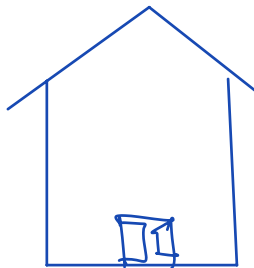
SP = 5000000
 SDV = 8000000



Value
 4200000
 ↓
 free = 5000000

SP 100000
SDV 115000
V.O. Value 107000
Free 107000

MRBB
 Agreement
 10/12/2023
 SP: 5000000
 SDV: 6000000
 5000
 Advance
 Cost



MR Kalka
 Possession
 Regulator
 14/2/24
 SDV = 7200000

(G
 free 6000000