

Collage :-

Arts & Commerce

Collage Vaduj

Name :- Deokde

Vaasha Genba.

Sub :- Income Tax

ROLL No :- 918B.COM.III

Semester :- VI

Guidance Six :-

Choramble Six.



Income from House property.

g. Mr. Sambhaji owner of a House. House was let out for the tenant. The following particulars relating to the house for the financial year 2017-18.

particulars	Amount
Paid Rent	3,50,000
Standard Rent	2,50,000
Municipal value	3,60,000
Municipal tax paid by owner	40,000
Actual Rent	20,000 p.m.
Interest on loan (Taken for construction)	40,000

you are required Income from house property for the assessment year 2017-18.

particulars	Amt	Amt
A find maximum amount		
a) municipal value	3,60,000	
b) fair Rent	3,50,000	
maximum amount		3,60,000
B find minimum amount		
a) maximum amount	3,60,000	
b) standard Rent	2,50,000	
minimum amount		2,50,000

CO
A
C
M

c) find maximum Amount		
a) minimum Amount	2,50,000	
b) Actual Rent	2,40,000	
Gross annual value		2,50,000
- municipal tax paid by owner		40,000
Net annual value		2,10,000
+ - standard deduction @ 30% of Net annual value		63,000
- Interest on loan		40,000
Income from house property.		1,07,000