

**Computation of Income from House Property of Mrs. Badal Bose, residential individual
Individual, for the A.Y 2021-22 relating to P.Y 2020-21**

	₹	₹
House 1(Let out for Business)		
Step 1		
GMV	8000	
FR	-	
SR	-	
RER		8000
Step 2		
Rent Received (1000 X 12)		12000
Step 3		
Higher of Step 1 & Step2		
GAV		12000
Less Municipal Tax (15% of 8000 X 90/100) 15 % of 7200		1080
Net Annual Value		10920
Less Deductions u/s 24		
i) Standard Deduction (30% of Nav) u/s 24(a)	3276	
ii) Interest on Loan u/s 24(b)	1000	(4276)
Income from House Property (House No 1)		6644
House No 2 (Let out for residence)		
Step 1		
MV	6000	
FR	-	
SR	-	
RER		6000
Step2		
Rent Received (800X 12)		9600
Step3		
Higher of Step 1 & Step 2		
GAV		9600
Less Municipal Tax 15% of 6000 X 9/10 (15% of 5400)		810
NET ANNUAL VALUE		8790
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	2637	
ii Interest on loan u/s 24(b)	-	(2637)
Income From House Property House -2 Let out)		6153
Total Income from House Property		12797

nmv 7200

nmv 5400