

**Computation of Income from House Property of Mr. chakraborty
Individual, for the A.Y 2021-22 relating to P.Y 2020-21**

	₹	₹
step 1		
Gross municipal Value 250000 X100/90	277778	
Fair Rent	225000	
Standard Rent	240000	
Whichever is higher between MV and FR , that will be taken as RER u/s 23(1)(a) but subject to maximum of Standard Rent		
RER(Reasonable Expected rent)		240000
step 2		
Annual Rent 200000/10 X 12		240000
step 3		
Higher of Above (step 1 & Step 2)		240000
step 4		
loss due to vacancy 240000/12 x 2		(40000)
GAV		200000
Less : Municipal Tax Paid		(25000)
NET ANNUAL VALUE		175000
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	52500	
ii Interest on loan u/s 24(b)	15000	
		67500
Income From House Property		107500

Property is kolkata:
working notes
municipal Tax
NMV

3

25000

250000