

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

3/4 (let out)

Step 1

Municipal Value (3/4 of 100/10 X 10000)

Fair Rent (3/4 of 105000)

Standard Rent (3/4 of 110000)

₹

75000

78750

82500

₹

78750

120000

RER

Step 2

Rent received (10000 X 12)

Step 3

Higher of Step 1 and Step 2.

Gav

Less Municipal Tax Paid (3/4 of 10000)

120000

7500

NET ANNUAL VALUE

112500

Less : Deductions u/s 24

i) standard deduction u/s 24(a)(30 % of NAV)

ii) Interest on loan u/s 24(b) (3/4 of 12000)

33750

9000

42750

Income From House Property (Let Out)

69750

1/4 part Self Occupied

NET ANNUAL VALUE

nil

Less : Deductions u/s 24

i) standard deduction u/s 24(a)(30 % of NAV)

ii) interest on loan u/s 24(b)1/4 of 12000

nil

3000

(3000)

Income from House Property (Self occupied)

-3000

Total Taxable Income (69750-3000) =

66750

workins notes

mv

100000

Note : 3/4 of th ouse is let out and 1/4 is selfoccupied, so the mT and Interset on loan is evaluated in the shared propotion