

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

	₹	₹
House no 1 (Let out)		
Step 1		
Municipal Value 25000 X 100/10	250000	
Fair Rent	-	
Standard Rent	-	
RER	250000	
Step 2		
Rent received	360000	
Step 3		
Higher of Step 1 and Step 2.		
Gav		360000
Less Municipal Tax Paid		25000
NET ANNUAL VALUE		335000
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	100500	
ii) Interest on loan u/s 24(b)	37000	
		137500
Income From House Property (Let Out) (House no 1)		197500
House no 2 (Partly selfoccupied and partly let out)		
Let out (1/4)		
Step 1		
Municipal Value 1/4 (22000x100/10)	55000	
FR	-	
Sr	-	
RER	55000	
Step 2		
Rent received	60000	
Step 3		
Higher of Step1 & Step 2		
GAV		60000
Less : Municipal Tax 1/4 of 22000		5500
NET ANNUAL VALUE		54500
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	16350	
ii) interest on loan u/s 24(b) 1/4 of 48000	12000	
		28350
Income from House Property (let out part) House No 2		26150
House no 2 (Self Occupied Part)		
NAV		Nil
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	NIL	
ii) interest on loan u/s 24(b) 3/4 of 48000	36000	
Income form House property (Self Occupied) House no 2		-36000
		-36000
Taxable Income from House Property		187650