

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

	₹	₹
House No 1 (Let out for Residence)		
Step 1		
Municipal Value	12000	
Fair Rent	-	
Standard Rent	-	
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	12000	
Step 2		
Annual rent $22000/11 \times 12$	24000	
Step 3	24000	
Higher of Step 1 and Step 2.		
Step 4		
Loss due to Vacancy $(24000/12 \times 1)$	2000	
Gav		22000
Less Municipal Tax Paid		1200
NET ANNUAL VALUE		20800
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	6240	
ii Interest on loan u/s 24(b)	-	
		6240
Income From House Property (let out for residence)		14560
2nd House (Let out for Business)		
Step 1		
MV	15000	
FR	-	
Sr	-	
RER	15000	
Step 2		
Rent Received	36000	
Step 3		
Higher of Step 1 & Step 2		
GAV		36000
Less Municipal Tax		1500
NET ANNUAL VALUE		34500
Less : Deductions u/s 24		

- i) standard deduction u/s 24(a)(30 % of NAV)
- ii) interest on loan u/s 24 (B)

Income from House Property (Let out for Business)

10350
-
10350
24150
38710

Total Taxable Income from House Property