

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

	₹	₹
House No 1 (Let out for Godown Purpose)		
Step 1		
Municipal Value	50000	
Fair Rent	40000	
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	50000	
Step 2		
Rent received	48000	
Step 3		
Higher of Step 1 and Step 2.		
Gav		50000
Less Municipal Tax Paid		Nil
NET ANNUAL VALUE		50000
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	15000	
ii Interest on loan u/s 24(b)	5000	
		20000
Income From House Property (let out for Godown Purpose)		30000
2nd House (self Occupied)		
NET ANNUAL VALUE		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)	6000	
		(6000)
Income from House Property (self Occupied)		(6000)
Note: Municipal Tax for 1st House is not taken into consideration as it is paid by tenant		

Total Taxable Income from House Property

24000