

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

Let out Property	₹	₹
Step 1		
Municipal Value	50000	
Fair Rent	55000	
Standard rent	-	
RER		55000
Step2		
Rent Received (5000 X 12)		60000
Step3		
Higher of Step 1 & Step 2		60000
GAV		60000
Less Municipal Tax (10% on 50000)		(5000)
		55000
NET ANNUAL VALUE		55000
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	16500	
ii Interest on loan u/s 24(b) 6000/12 x 4	80000	
		96500
Income From House Property (let out)		-41500