

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

	₹	₹
Ist House (Let out for residence)		
Step 1		
Municipal Value	8000	
Fair Rent	-	
Standard rent	-	
RER		8000
Step2		
Rent Recievable/Annual Rent 7500/10 X 12		9000
Step3		
Higher of Step 1 & Step 2		9000
Step 4		
Loss Due to Vacancy (9000/12 X 2)		1500
Gross Annual value (GAV)		7500
Less Municipal Tax		800
NET ANNUAL VALUE		6700
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	2010	
ii Interest on loan u/s 24(b)	-	
		2010
Income From House Property (House 1-let out for Residene)		4690
2nd House (Let out for Business)		
Step 1		
Municipal Value	15000	
Fair Rent	-	
Standard rent	-	
RER		15000
Step2		
Rent Recievable/Annual Rent		12000
Step3		
Higher of Step 1 & Step 2		15000
Gross Annual value (GAV)		15000
Less Municipal Tax		1800
NET ANNUAL VALUE		13200
Less : Deductions u/s 24		
i) standard deduction u/s 24(a)(30 % of NAV)	3960	
ii Interest on loan u/s 24(b)	1000	
		4960
Income From House Property (House 2-let out for Business)		8240
Total Income form House Property		12930