

INCOME FROM HOUSE PROPERTY

72 E1 (age: 22 years)
 Mrs. X has occupied 2 houses for her residential purposes, particulars of which are as follows:

	<u>House - I</u>	<u>House - II</u>
	Rs	Rs
Municipal valuation - - -	30,000	90,000
Fair rent - - - - -	28,000	95,000
Standard rent - - -	29,000	80,000
Municipal taxes paid - -	3,000	9,000
Interest on borrowed capital - - - - -	400	12,000
Repairs - - - - -	nil	100

Business income of Mrs. X is Rs 386,000.

Besides, Mrs. X is employed by a private limited company on a monthly salary of Rs 18,500. Every year she contributes Rs 1,22,000 towards public provident fund. Determine the taxable income and tax liability of Mrs. X for the assessment year ~~2020-21~~ ~~2019-20~~ ~~2018-19~~ ~~2017-18~~ ~~2016-17~~ ~~2015-16~~ ~~2014-15~~ ~~2013-14~~ ~~2012-13~~ ~~2011-12~~ ~~2010-11~~ ~~2009-10~~ ~~2008-09~~ ~~2007-08~~ ~~2006-07~~ ~~2005-06~~ ~~2004-05~~ ~~2003-04~~ ~~2002-03~~ ~~2001-02~~ ~~2000-01~~ ~~1999-00~~ ~~1998-99~~ ~~1997-98~~ ~~1996-97~~ ~~1995-96~~ ~~1994-95~~ ~~1993-94~~ ~~1992-93~~ ~~1991-92~~ ~~1990-91~~ ~~1989-90~~ ~~1988-89~~ ~~1987-88~~ ~~1986-87~~ ~~1985-86~~ ~~1984-85~~ ~~1983-84~~ ~~1982-83~~ ~~1981-82~~ ~~1980-81~~ ~~1979-80~~ ~~1978-79~~ ~~1977-78~~ ~~1976-77~~ ~~1975-76~~ ~~1974-75~~ ~~1973-74~~ ~~1972-73~~ ~~1971-72~~ ~~1970-71~~ ~~1969-70~~ ~~1968-69~~ ~~1967-68~~ ~~1966-67~~ ~~1965-66~~ ~~1964-65~~ ~~1963-64~~ ~~1962-63~~ ~~1961-62~~ ~~1960-61~~ ~~1959-60~~ ~~1958-59~~ ~~1957-58~~ ~~1956-57~~ ~~1955-56~~ ~~1954-55~~ ~~1953-54~~ ~~1952-53~~ ~~1951-52~~ ~~1950-51~~ ~~1949-50~~ ~~1948-49~~ ~~1947-48~~ ~~1946-47~~ ~~1945-46~~ ~~1944-45~~ ~~1943-44~~ ~~1942-43~~ ~~1941-42~~ ~~1940-41~~ ~~1939-40~~ ~~1938-39~~ ~~1937-38~~ ~~1936-37~~ ~~1935-36~~ ~~1934-35~~ ~~1933-34~~ ~~1932-33~~ ~~1931-32~~ ~~1930-31~~ ~~1929-30~~ ~~1928-29~~ ~~1927-28~~ ~~1926-27~~ ~~1925-26~~ ~~1924-25~~ ~~1923-24~~ ~~1922-23~~ ~~1921-22~~ ~~1920-21~~ ~~1919-20~~ ~~1918-19~~ ~~1917-18~~ ~~1916-17~~ ~~1915-16~~ ~~1914-15~~ ~~1913-14~~ ~~1912-13~~ ~~1911-12~~ ~~1910-11~~ ~~1909-10~~ ~~1908-09~~ ~~1907-08~~ ~~1906-07~~ ~~1905-06~~ ~~1904-05~~ ~~1903-04~~ ~~1902-03~~ ~~1901-02~~ ~~1900-01~~ ~~1899-00~~ ~~1898-99~~ ~~1897-98~~ ~~1896-97~~ ~~1895-96~~ ~~1894-95~~ ~~1893-94~~ ~~1892-93~~ ~~1891-92~~ ~~1890-91~~ ~~1889-90~~ ~~1888-89~~ ~~1887-88~~ ~~1886-87~~ ~~1885-86~~ ~~1884-85~~ ~~1883-84~~ ~~1882-83~~ ~~1881-82~~ ~~1880-81~~ ~~1879-80~~ ~~1878-79~~ ~~1877-78~~ ~~1876-77~~ ~~1875-76~~ ~~1874-75~~ ~~1873-74~~ ~~1872-73~~ ~~1871-72~~ ~~1870-71~~ ~~1869-70~~ ~~1868-69~~ ~~1867-68~~ ~~1866-67~~ ~~1865-66~~ ~~1864-65~~ ~~1863-64~~ ~~1862-63~~ ~~1861-62~~ ~~1860-61~~ ~~1859-60~~ ~~1858-59~~ ~~1857-58~~ ~~1856-57~~ ~~1855-56~~ ~~1854-55~~ ~~1853-54~~ ~~1852-53~~ ~~1851-52~~ ~~1850-51~~ ~~1849-50~~ ~~1848-49~~ ~~1847-48~~ ~~1846-47~~ ~~1845-46~~ ~~1844-45~~ ~~1843-44~~ ~~1842-43~~ ~~1841-42~~ ~~1840-41~~ ~~1839-40~~ ~~1838-39~~ ~~1837-38~~ ~~1836-37~~ ~~1835-36~~ ~~1834-35~~ ~~1833-34~~ ~~1832-33~~ ~~1831-32~~ ~~1830-31~~ ~~1829-30~~ ~~1828-29~~ ~~1827-28~~ ~~1826-27~~ ~~1825-26~~ ~~1824-25~~ ~~1823-24~~ ~~1822-23~~ ~~1821-22~~ ~~1820-21~~ ~~1819-20~~ ~~1818-19~~ ~~1817-18~~ ~~1816-17~~ ~~1815-16~~ ~~1814-15~~ ~~1813-14~~ ~~1812-13~~ ~~1811-12~~ ~~1810-11~~ ~~1809-10~~ ~~1808-09~~ ~~1807-08~~ ~~1806-07~~ ~~1805-06~~ ~~1804-05~~ ~~1803-04~~ ~~1802-03~~ ~~1801-02~~ ~~1800-01~~ ~~1799-00~~ ~~1798-99~~ ~~1797-98~~ ~~1796-97~~ ~~1795-96~~ ~~1794-95~~ ~~1793-94~~ ~~1792-93~~ ~~1791-92~~ ~~1790-91~~ ~~1789-90~~ ~~1788-89~~ ~~1787-88~~ ~~1786-87~~ ~~1785-86~~ ~~1784-85~~ ~~1783-84~~ ~~1782-83~~ ~~1781-82~~ ~~1780-81~~ ~~1779-80~~ ~~1778-79~~ ~~1777-78~~ ~~1776-77~~ ~~1775-76~~ ~~1774-75~~ ~~1773-74~~ ~~1772-73~~ ~~1771-72~~ ~~1770-71~~ ~~1769-70~~ ~~1768-69~~ ~~1767-68~~ ~~1766-67~~ ~~1765-66~~ ~~1764-65~~ ~~1763-64~~ ~~1762-63~~ ~~1761-62~~ ~~1760-61~~ ~~1759-60~~ ~~1758-59~~ ~~1757-58~~ ~~1756-57~~ ~~1755-56~~ ~~1754-55~~ ~~1753-54~~ ~~1752-53~~ ~~1751-52~~ ~~1750-51~~ ~~1749-50~~ ~~1748-49~~ ~~1747-48~~ ~~1746-47~~ ~~1745-46~~ ~~1744-45~~ ~~1743-44~~ ~~1742-43~~ ~~1741-42~~ ~~1740-41~~ ~~1739-40~~ ~~1738-39~~ ~~1737-38~~ ~~1736-37~~ ~~1735-36~~ ~~1734-35~~ ~~1733-34~~ ~~1732-33~~ ~~1731-32~~ ~~1730-31~~ ~~1729-30~~ ~~1728-29~~ ~~1727-28~~ ~~1726-27~~ ~~1725-26~~ ~~1724-25~~ ~~1723-24~~ ~~1722-23~~ ~~1721-22~~ ~~1720-21~~ ~~1719-20~~ ~~1718-19~~ ~~1717-18~~ ~~1716-17~~ ~~1715-16~~ ~~1714-15~~ ~~1713-14~~ ~~1712-13~~ ~~1711-12~~ ~~1710-11~~ ~~1709-10~~ ~~1708-09~~ ~~1707-08~~ ~~1706-07~~ ~~1705-06~~ ~~1704-05~~ ~~1703-04~~ ~~1702-03~~ ~~1701-02~~ ~~1700-01~~ ~~1699-00~~ ~~1698-99~~ ~~1697-98~~ ~~1696-97~~ ~~1695-96~~ ~~1694-95~~ ~~1693-94~~ ~~1692-93~~ ~~1691-92~~ ~~1690-91~~ ~~1689-90~~ ~~1688-89~~ ~~1687-88~~ ~~1686-87~~ ~~1685-86~~ ~~1684-85~~ ~~1683-84~~ ~~1682-83~~ ~~1681-82~~ ~~1680-81~~ ~~1679-80~~ ~~1678-79~~ ~~1677-78~~ ~~1676-77~~ ~~1675-76~~ ~~1674-75~~ ~~1673-74~~ ~~1672-73~~ ~~1671-72~~ ~~1670-71~~ ~~1669-70~~ ~~1668-69~~ ~~1667-68~~ ~~1666-67~~ ~~1665-66~~ ~~1664-65~~ ~~1663-64~~ ~~1662-63~~ ~~1661-62~~ ~~1660-61~~ ~~1659-60~~ ~~1658-59~~ ~~1657-58~~ ~~1656-57~~ ~~1655-56~~ ~~1654-55~~ ~~1653-54~~ ~~1652-53~~ ~~1651-52~~ ~~1650-51~~ ~~1649-50~~ ~~1648-49~~ ~~1647-48~~ ~~1646-47~~ ~~1645-46~~ ~~1644-45~~ ~~1643-44~~ ~~1642-43~~ ~~1641-42~~ ~~1640-41~~ ~~1639-40~~ ~~1638-39~~ ~~1637-38~~ ~~1636-37~~ ~~1635-36~~ ~~1634-35~~ ~~1633-34~~ ~~1632-33~~ ~~1631-32~~ ~~1630-31~~ ~~1629-30~~ ~~1628-29~~ ~~1627-28~~ ~~1626-27~~ ~~1625-26~~ ~~1624-25~~ ~~1623-24~~ ~~1622-23~~ ~~1621-22~~ ~~1620-21~~ ~~1619-20~~ ~~1618-19~~ ~~1617-18~~ ~~1616-17~~ ~~1615-16~~ ~~1614-15~~ ~~1613-14~~ ~~1612-13~~ ~~1611-12~~ ~~1610-11~~ ~~1609-10~~ ~~1608-09~~ ~~1607-08~~ ~~1606-07~~ ~~1605-06~~ ~~1604-05~~ ~~1603-04~~ ~~1602-03~~ ~~1601-02~~ ~~1600-01~~ ~~1599-00~~ ~~1598-99~~ ~~1597-98~~ ~~1596-97~~ ~~1595-96~~ ~~1594-95~~ ~~1593-94~~ ~~1592-93~~ ~~1591-92~~ ~~1590-91~~ ~~1589-90~~ ~~1588-89~~ ~~1587-88~~ ~~1586-87~~ ~~1585-86~~ ~~1584-85~~ ~~1583-84~~ ~~1582-83~~ ~~1581-82~~ ~~1580-81~~ ~~1579-80~~ ~~1578-79~~ ~~1577-78~~ ~~1576-77~~ ~~1575-76~~ ~~1574-75~~ ~~1573-74~~ ~~1572-73~~ ~~1571-72~~ ~~1570-71~~ ~~1569-70~~ ~~1568-69~~ ~~1567-68~~ ~~1566-67~~ ~~1565-66~~ ~~1564-65~~ ~~1563-64~~ ~~1562-63~~ ~~1561-62~~ ~~1560-61~~ ~~1559-60~~ ~~1558-59~~ ~~1557-58~~ ~~1556-57~~ ~~1555-56~~ ~~1554-55~~ ~~1553-54~~ ~~1552-53~~ ~~1551-52~~ ~~1550-51~~ ~~1549-50~~ ~~1548-49~~ ~~1547-48~~ ~~1546-47~~ ~~1545-46~~ ~~1544-45~~ ~~1543-44~~ ~~1542-43~~ ~~1541-42~~ ~~1540-41~~ ~~1539-40~~ ~~1538-39~~ ~~1537-38~~ ~~1536-37~~ ~~1535-36~~ ~~1534-35~~ ~~1533-34~~ ~~1532-33~~ ~~1531-32~~ ~~1530-31~~ ~~1529-30~~ ~~1528-29~~ ~~1527-28~~ ~~1526-27~~ ~~1525-26~~ ~~1524-25~~ ~~1523-24~~ ~~1522-23~~ ~~1521-22~~ ~~1520-21~~ ~~1519-20~~ ~~1518-19~~ ~~1517-18~~ ~~1516-17~~ ~~1515-16~~ ~~1514-15~~ ~~1513-14~~ ~~1512-13~~ ~~1511-12~~ ~~1510-11~~ ~~1509-10~~ ~~1508-09~~ ~~1507-08~~ ~~1506-07~~ ~~1505-06~~ ~~1504-05~~ ~~1503-04~~ ~~1502-03~~ ~~1501-02~~ ~~1500-01~~ ~~1499-00~~ ~~1498-99~~ ~~1497-98~~ ~~1496-97~~ ~~1495-96~~ ~~1494-95~~ ~~1493-94~~ ~~1492-93~~ ~~1491-92~~ ~~1490-91~~ ~~1489-90~~ ~~1488-89~~ ~~1487-88~~ ~~1486-87~~ ~~1485-86~~ ~~1484-85~~ ~~1483-84~~ ~~1482-83~~ ~~1481-82~~ ~~1480-81~~ ~~1479-80~~ ~~1478-79~~ ~~1477-78~~ ~~1476-77~~ ~~1475-76~~ ~~1474-75~~ ~~1473-74~~ ~~1472-73~~ ~~1471-72~~ ~~1470-71~~ ~~1469-70~~ ~~1468-69~~ ~~1467-68~~ ~~1466-67~~ ~~1465-66~~ ~~1464-65~~ ~~1463-64~~ ~~1462-63~~ ~~1461-62~~ ~~1460-61~~ ~~1459-60~~ ~~1458-59~~ ~~1457-58~~ ~~1456-57~~ ~~1455-56~~ ~~1454-55~~ ~~1453-54~~ ~~1452-53~~ ~~1451-52~~ ~~1450-51~~ ~~1449-50~~ ~~1448-49~~ ~~1447-48~~ ~~1446-47~~ ~~1445-46~~ ~~1444-45~~ ~~1443-44~~ ~~1442-43~~ ~~1441-42~~ ~~1440-41~~ ~~1439-40~~ ~~1438-39~~ ~~1437-38~~ ~~1436-37~~ ~~1435-36~~ ~~1434-35~~ ~~1433-34~~ ~~1432-33~~ ~~1431-32~~ ~~1430-31~~ ~~1429-30~~ ~~1428-29~~ ~~1427-28~~ ~~1426-27~~ ~~1425-26~~ ~~1424-25~~ ~~1423-24~~ ~~1422-23~~ ~~1421-22~~ ~~1420-21~~ ~~1419-20~~ ~~1418-19~~ ~~1417-18~~ ~~1416-17~~ ~~1415-16~~ ~~1414-15~~ ~~1413-14~~ ~~1412-13~~ ~~1411-12~~ ~~1410-11~~ ~~1409-10~~ ~~1408-09~~ ~~1407-08~~ ~~1406-07~~ ~~1405-06~~ ~~1404-05~~ ~~1403-04~~ ~~1402-03~~ ~~1401-02~~ ~~1400-01~~ ~~1399-00~~ ~~1398-99~~ ~~1397-98~~ ~~1396-97~~ ~~1395-96~~ ~~1394-95~~ ~~1393-94~~ ~~1392-93~~ ~~1391-92~~ ~~1390-91~~ ~~1389-90~~ ~~1388-89~~ ~~1387-88~~ ~~1386-87~~ ~~1385-86~~ ~~1384-85~~ ~~1383-84~~ ~~1382-83~~ ~~1381-82~~ ~~1380-81~~ ~~1379-80~~ ~~1378-79~~ ~~1377-78~~ ~~1376-77~~ ~~1375-76~~ ~~1374-75~~ ~~1373-74~~ ~~1372-73~~ ~~1371-72~~ ~~1370-71~~ ~~1369-70~~ ~~1368-69~~ ~~1367-68~~ ~~1366-67~~ ~~1365-66~~ ~~1364-65~~ ~~1363-64~~ ~~1362-63~~ ~~1361-62~~ ~~1360-61~~ ~~1359-60~~ ~~1358-59~~ ~~1357-58~~ ~~1356-57~~ ~~1355-56~~ ~~1354-55~~ ~~1353-54~~ ~~1352-53~~ ~~1351-52~~ ~~1350-51~~ ~~1349-50~~ ~~1348-49~~ ~~1347-48~~ ~~1346-47~~ ~~1345-46~~ ~~1344-45~~ ~~1343-44~~ ~~1342-43~~ ~~1341-42~~ ~~1340-41~~ ~~1339-40~~ ~~1338-39~~ ~~1337-38~~ ~~1336-37~~ ~~1335-36~~ ~~1334-35~~ ~~1333-34~~ ~~1332-33~~ ~~1331-32~~ ~~1330-31~~ ~~1329-30~~ ~~1328-29~~ ~~1327-28~~ ~~1326-27~~ ~~1325-26~~ ~~1324-25~~ ~~1323-24~~ ~~1322-23~~ ~~1321-22~~ ~~1320-21~~ ~~1319-20~~ ~~1318-19~~ ~~1317-18~~ ~~1316-17~~ ~~1315-16~~ ~~1314-15~~ ~~1313-14~~ ~~1312-13~~ ~~1311-12~~ ~~1310-11~~ ~~1309-10~~ ~~1308-09~~ ~~1307-08~~ ~~1306-07~~ ~~1305-06~~ ~~1304-05~~ ~~1303-04~~ ~~1302-03~~ ~~1301-02~~ ~~1300-01~~ ~~1299-00~~ ~~1298-99~~ ~~1297-98~~ ~~1296-97~~ ~~1295-96~~ ~~1294-95~~ ~~1293-94~~ ~~1292-93~~ ~~1291-92~~ ~~1290-91~~ ~~1289-90~~ ~~1288-89~~ ~~1287-88~~ ~~1286-87~~ ~~1285-86~~ ~~1284-85~~ ~~1283-84~~ ~~1282-83~~ ~~1281-82~~ ~~1280-81~~ ~~1279-80~~ ~~1278-79~~ ~~1277-78~~ ~~1276-77~~ ~~1275-76~~ ~~1274-75~~ ~~1273-74~~ ~~1272-73~~ ~~1271-72~~ ~~1270-71~~ ~~1269-70~~ ~~1268-69~~ ~~1267-68~~ ~~1266-67~~ ~~1265-66~~ ~~1264-65~~ ~~1263-64~~ ~~1262-63~~ ~~1261-62~~ ~~1260-61~~ ~~1259-60~~ ~~1258-59~~ ~~1257-58~~ ~~1256-57~~ ~~1255-56~~ ~~1254-55~~ ~~1253-54~~ ~~1252-53~~ ~~1251-52~~ ~~1250-51~~ ~~1249-50~~ ~~1248-49~~ ~~1247-48~~ ~~1246-47~~ ~~1245-46~~ ~~1244-45~~ ~~1243-44~~ ~~1242-43~~ ~~1241-42~~ ~~1240-41~~ ~~1239-40~~ ~~1238-39~~ ~~1237-38~~ ~~1236-37~~ ~~1235-36~~ ~~1234-35~~ ~~1233-34~~ ~~1232-33~~ ~~1231-32~~ ~~1230-31~~ ~~1229-30~~ ~~1228-29~~ ~~1227-28~~ ~~1226-27~~ ~~1225-26~~ ~~1224-25~~ ~~1223-24~~ ~~1222-23~~ ~~1221-22~~ ~~1220-21~~ ~~1219-20~~ ~~1218-19~~ ~~1217-18~~ ~~1216-17~~ ~~1215-16~~ ~~1214-15~~ ~~1213-14~~ ~~1212-13~~ ~~1211-12~~ ~~1210-11~~ ~~1209-10~~ ~~1208-09~~ ~~1207-08~~ ~~1206-07~~ ~~1205-06~~ ~~1204-05~~ ~~1203-04~~ ~~1202-03~~ ~~1201-02~~ ~~1200-01~~ ~~1199-00~~ ~~1198-99~~ ~~1197-98~~ ~~1196-97~~ ~~1195-96~~ ~~1194-95~~ ~~1193-94~~ ~~1192-93~~ ~~1191-92~~ ~~1190-91~~ ~~1189-90~~ ~~1188-89~~ ~~1187-88~~ ~~1186-87~~ ~~1185-86~~ ~~1184-85~~ ~~1183-84~~ ~~1182-83~~ ~~1181-82~~ ~~1180-81~~ ~~1179-80~~ ~~1178-79~~ ~~1177-78~~ ~~1176-77~~ ~~1175-76~~ ~~1174-75~~ ~~1173-74~~ ~~1172-73~~ ~~1171-72~~ ~~1170-71~~ ~~1169-70~~ ~~1168-69~~ ~~1167-68~~ ~~1166-67~~ ~~1165-66~~ ~~1164-65~~ ~~1163-64~~ ~~1162-63~~ ~~1161-62~~ ~~1160-61~~ ~~1159-60~~ ~~1158-59~~ ~~1157-58~~ ~~1156-57~~ ~~1155-56~~ ~~1154-55~~ ~~1153-54~~ ~~1152-53~~ ~~1151-52~~ ~~1150-51~~ ~~1149-50~~ ~~1148-49~~ ~~1147-48~~ ~~1146-47~~ ~~1145-46~~ ~~1144-45~~ ~~1143-44~~ ~~1142-43~~ ~~1141-42~~ ~~1140-41~~ ~~1139-40~~ ~~1138-39~~ ~~1137-38~~ ~~1136-37~~ ~~1135-36~~ ~~1134-35~~ ~~1133-34~~ ~~1132-33~~ ~~1131-32~~ ~~1130-31~~ ~~1129-30~~ ~~1128-29~~ ~~1127-28~~ ~~1126-27~~ ~~1125-26~~ ~~1124-25~~ ~~1123-24~~ ~~1122-23~~ ~~1121-22</~~

	<u>House I</u>	<u>II</u>	<u>III</u>
	<u>Rs</u>	<u>Rs</u>	<u>Rs</u>
Standard rent under the Poona Rent Control Act - - -	33,000	13,500	40,000
Municipal valuation - - -	40,000	60,000	40,000
Fair rent - - - -	43,000	58,000	48,000
Municipal taxes paid - -	3,000	6,000	4,000
Repairs - - - - -	nil	nil	nil
Grossed rent due but outstanding - - -	200	-	300
Insurance premium due but outstanding - -	300	400	500

X borrows Rs 10,000 @ 12% per annum for construction of House - II

(date of borrowing June 1, ~~2008~~ ²⁰¹⁷, date of repayment of loan May 31, ~~2017~~ ²⁰¹⁹)

Construction of all the houses is completed in August ~~2017~~ ²⁰¹⁹. Determine the taxable income and tax liability of X for the assessment year ~~2017-18~~ ²⁰¹⁹⁻²⁰.

X on the assumption that X contributes Rs 10,000 towards statutory provident fund and Rs 2,000 towards National Relief Bonds.

(Rs ~~299,560~~ ; ~~Rs 60,760~~)
Nil ~~Rs 18,910~~

72-E3A

X (age: 31 years)

X owns 4 houses (outside the jurisdiction of any Rent Control Act) particulars of which are as follows:

	<u>I</u>	<u>II</u>	<u>III</u>	<u>IV</u>
	Rs	Rs	Rs	Rs
Municipal value --	40,000	6,000	16,000	60,000
Fair rent/Rent --	10,000	8,000	22,000	55,000
Rent (if property is let out for the whole of the previous year) - - - - -	-	-	-	72,000
Unrealised rent - - - - -	-	-	-	3,000
Municipal tax paid by X - - - - -	4,000	500	1,000	6,000

Date of completion

of construction -- June 16, 1990; June 5, 1975; June 14, 1975; March 31, 1998

Repairs - - - - - Nil 2,000 500 Nil

(collection charges - - - - - - - - - 300

Land revenue due

but not deposited - - 200 - 100 500

Interest on borrowing made for repairs

of house property - - 1,000 200 400 600

Interest on borrowing made for const-

truction of house property - - - - - 3,700 - - -

<u>I</u>	<u>II</u>	<u>III</u>	<u>IV</u>
Rs	Rs	Rs	Rs

Interest on
capital borrowed
for payment
of taxes - - -

300

-

200

600

Nature of occupation Self-occupied for residence Self-occupied for business Self-occupied for residence Let-out for residence

House IV remains vacant for Jan ²⁰²⁰~~2019~~

Business income of X for the previous year ~~2018-19~~ is Rs 2,80,000. Determine the taxable income and tax liability of X for the assessment years ~~2018-19~~ ²⁰²⁰⁻²¹ ~~2018-19~~ on the assumption

that the could not occupy House III for 2 months during the previous year and X pays insurance premium of Rs 65,000 on his insurance policy of Rs 3,20,000 (policy taken in 2012).
(Rs 2,63,900 ~~Rs 2,66,100~~)
Rs 15,920