

**CHAPTER VI -- CAPITAL GAINS**

19)	Full value of consideration				4000000
	Less: Selling expenses				<u>10000</u>
					3990000
	Less: Indexed cost of acquisition	500000	317	100	<u>1585000</u>
	<b>Long term capital gain</b>				<b>2405000</b>
20)	FVC [181 x 1000]				181000
	Less : Commission				<u>1810</u>
					179190
	Less : cost	1000	110		<u>110000</u>
	<b>Long term capital loss</b>				<b>69190</b>
	FVC [500 x 187]				93500
	Less : Commission				<u>935</u>
					92565
	Less : Cost of acquisition	500	110		<u>55000</u>
	<b>Long term capital gain</b>				<b>37565</b>
	<b>Long term capital gain after set off</b>				<b>106755</b>
	<b>Not taxable upto Rs</b>				<b>100000</b>
	<b>Taxable</b>				<b>6755</b>
21)	FVC [9000000-2%]				8820000
	<b>Less selling expenses</b>	50000			8770000
	Less : Indexed cost	650000	317	100	2060500
		440000	317	137	1018102
		290000	317	<u>200</u>	459650
	<b>Long term capital gain</b>				<u>3538252</u>
					<b>5231748</b>
22) 1)	Jewellery				2200000
	Less : Indexed cost	300000	317	184	516848
		500000	317	<u>200</u>	792500
	<b>Long term capital gain</b>				<u>1309348</u>
					<b>890652</b>
2)	Personal asset				<b>Nil</b>
3)	Agcl land - FVC				6000000
	Less : Indexed cost	1200000	317	100	<u>3804000</u>
	<b>Long term capital gain</b>				<b>2196000</b>
4)	Depreciable machinery (STCG)				125000
	Less : Cost				<u>50000</u>
	<b>Short term capital gain</b>				<b>75000</b>
5)	Building - FVC				2100000
	Less : Cost	1200000	317	254	<u>1497638</u>
	<b>Long term capital gain</b>				<b>602362</b>
6)	Equity shares FVC				250000
	Less: cost				<u>43350</u>
	<b>Long term capital gain</b>				<b>206650</b>
7)	Debentures				25000
	Less: Cost				<u>10000</u>
	<b>Long term capital gain</b>				<b>15000</b>
8)	Personal asset				<b>Nil</b>
9)	Agcl land				<b>Nil</b>
10)	FVC				2000000
	Less : Indexed cost	1000000	317	100	<u>3170000</u>
	<b>Long term capital loss</b>				<b>-1170000</b>
23) 1)	Shares				1250000

	Less : Indexed cost	290000	317	184		499620
	<b>Long term capital gain</b>					<b>750380</b>
2)	House property					500000
	Less: Indexed cost	180000	317	109	523486	
	Indexed cost of improvement	300000			300000	823486
	<b>Long term capital gain</b>					<b>-323486</b>
3)	Personal					Nil
4)	Personal					Nil
5)	Silver					20000
	<b>STCG</b>					<b>10000</b>
6)	Gold chain - FVC					900000
	Less: Indexed cost	150000	317	100		475500
	<b>Long term capital gain</b>					<b>424500</b>
7)	Antique car -FVC					2100000
	Less: expenses					8000
						2092000
	Less: Indexed cost	300000	317	129		737209
	<b>Long term capital gain</b>					<b>1354791</b>
8)	Agricultural land					1200000
	FVC	200000	317	100		<b>634000</b>
	LTCG					<b>566000</b>
	Less : Invested in bonds NHAI					<b>500000</b>
	Taxable					<b>66000</b>
24)	Full value of consideration					9000000
	Less: Expenses					60000
						8940000
	Less: Indexed cost on 1.4.2001	140000	317	100	443800	
	Cost March 2005	300000	317	113	841593	
	Cost May2008	150000	317	137	347080	
	Cost jan2010	800000		148	1713514	
	Cost March 2020				425000	3770987
	<b>Long term capital gain</b>					<b>5169013</b>
25)	Full value of consideration					2500000
	Less: Indexed cost	400000	317	100	1268000	
	[200000x785/519]	300000	317	184	516848	
	[100000 x785/551]	200000	317	220	288182	2073030
	<b>Long term capital gain</b>					<b>426970</b>
26) 1)	House FMV					3690000
	Less : Indexed cost	320000	317	100		1014400
	Long term capital gain					<b>2675600</b>
				317		
2)	Shares					160000
	Less : Indexed cost	15000	317	200		23775
	Long term capital gain					<b>136225</b>
3)	Land					542000
	Less : Indexed cost	180000	317	220		259364
	Long term capital gain					<b>282636</b>
27)	<b>Business income</b>					
	Sales price					21000000
	Less : Expenses					1400000
						19600000
	Less : Cost					12500000
	<b>Income from business</b>					<b>7100000</b>
	<b>Capital gain</b>					
	FVC					12500000
	Less : Indexed cost	6000000	148	117		7589744
	<b>Long term capital gain</b>					<b>4910256</b>
28)	<b>Capital gain (A.Y 2020-21) (P.Y. 2019-20)</b>					



	<b>Vinod</b>	<b>FVC (FMV)</b>	<b>3800</b>	<b>1200</b>		<b>4560000</b>
		<b>cost</b>	<b>480000</b>	<b>289</b>	<b>100</b>	<b>1387200</b>
						<b>3172800</b>
	<b>Vinodini</b>	<b>FVC</b>	<b>3800</b>	<b>2000</b>		<b>7600000</b>
		<b>cost</b>	<b>800000</b>	<b>289</b>	<b>100</b>	<b>2312000</b>
						<b>5288000</b>
29)	i) Ajay (A.Y - 2013-14					
	FVC					398000
	Less: Indexed cost of acquisition					
			125000	184	100	230000
	<b>Lont term capital gains</b>					<b>168000</b>
	ii) Firm (A.Y. 2022-23					
	FVC [FMV]					1000000
	Less: Indexed cost of acquisition					
			398000	301	184	651076
	<b>Long term capital gains</b>					<b>348924</b>
30)	1) Land FVC					900000
	Less : Indexed cost		70000	317	109	203578
	<b>Long term capital gain</b>					<b>696422</b>
	2) Shares FVC STCG					210000
	3) House FVC					200000
	Less : Indexed cost		200000	317	200	317000
	<b>Long term capital loss</b>					<b>-117000</b>
	Long term capital gain after set off					906422
						-117000
						<b>789422</b>
31)	1) Goodwill - FVC					600000
	Less: Cost of acquisition					Nil
	<b>Long term capital gain</b>					<b>600000</b>
	2) Shares - FVC					215700
	Less: Indexed cost of acquisition		138600	317	148	296866
	<b>Long term capital gain</b>					<b>-81166</b>
	3) House property - FVC					234800
	Less : Cost of acquisition					96000
	<b>Short term capital gain</b>					<b>138800</b>
32)	A.Y. 2018-19					
	FVC					6000000
	Less : Cost		1500000	200	109	2752294
						<b>3247706</b>
	Business income					12000000
	Less Expenses			2200000		8200000
				6000000		<b>3800000</b>
33)	1 Bond FVC					50000
	Cost of acquisition					44000
	STCG					<b>6000</b>
	2 Gold FVC					1015000
	Indexed cost		276125	317	100	875316
	LTCG					<b>139684</b>
	3 Shares FVC					360000
	Indexed cost		116263	317	105	351004
	LTCG					<b>8996</b>
	4 Debenture FVC					70000
	Cost of acquisition					40000
	LTCG					<b>30000</b>
34)	Shares FVC		490	500		245000
	Cost of acquisition					90000





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