

ASSESSMENT OF HUF

10	Rent from let out property	120000	
	Less: Municipal taxes	4000	
		<u>116000</u>	
	Less: Std deduction 30% 34800	34800	
	Interest	75000	
		<u>109800</u>	
		6200	
	Self occupied	<u>30000</u>	-23800
	Income from business	12,00,000	
		20,000	
		5,000	
	Interest on capital (12%)	<u>60,000</u>	12,85,000
	income from other sources		
	Dividend	58000	
	Interest FD	24000	82000
			<u>13,43,200</u>
	Deductions under chapter VIA		
	Premium paid on L.I.C. policies of family members	1,16,000	
	Medical insurance	25,000	
	Donation	10,000	1,51,000
	Total income		<u>11,92,200</u>
11	GAV 10,000)	10,000	
	Less: Std 30%	<u>3000</u>	
	Income from house property	7,000	
	Profit from business	50,000	
	LTCG	60,000	
		<u>33,536</u>	26,464
	Dividends from a co-operative society		
	Dividends from an Indian company	9000	
	Gross total income	92,464	
	Donations (50%)	2,500	<u>89,964</u>
12	Income from house property	72000	
		<u>2000</u>	
		70000	
	Less 30%	<u>21000</u>	49000
	NP	1,21,000	
		<u>20,000</u>	1,41,000
	Capital gain		
	FVC	9,00,000	
	Less indexed cost of acquisition	400000	12,68,000
	LTCL (C/F	<u>-3,68,000</u>	
	Other sources		
	Deposit	50000	
	Directors fee	10000	
	Interest	10500	70500
			<u>2,60,500</u>
	Less: Deduction under chapter VIA		
	80c	30000	
	80G	10000	40000
			<u>2,20,500</u>