

# Income from House Property Statement

## Taxpayer Details

Name of the Assessee	<hr/>
PAN	<hr/>
Address of Property	<hr/>
Assessment Year	<hr/>

## Computation of Income from House Property

Particulars	Amount (INR)
Gross Annual Value (GAV)	<hr/>
Less: Municipal Taxes Paid	<hr/>
<b>Net Annual Value (NAV)</b>	<hr/>
Less: Standard Deduction (30% of NAV)	<hr/>
Less: Interest on Borrowed Capital	<hr/>
<b>Income from House Property</b>	<hr/>

## Declaration

I hereby declare that the information provided above is true and correct to the best of my knowledge and belief.

Date: 

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Signature: 

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## Important Notes:

- Income from House Property is taxed under Section 22 to 27 of the Income Tax Act, 1961.
- Only interest paid on borrowed capital (for purchase/construction/renovation) is eligible for deduction.
- Standard deduction is allowed at 30% of Net Annual Value (NAV).
- Self-occupied property: GAV is considered as nil and only interest deduction is allowed (subject to limits).
- Municipal taxes must be paid by the owner to claim deduction.
- Maintain supporting documents for claims and deductions.