



# ST. LAWRENCE HIGH SCHOOL

*A Jesuit Christian Minority Institution*



## Worksheet 43

**Sub: Costing & Taxation**

**Class: XII**

**Chapter: Unit I: Taxation: Income from House Property**

**F.M.: 15**

**Topic: Gross Annual Value**

**Date: 15/08/2020**

**Choose the correct alternatives:**

**1 x 15 =15**

1. Gross Annual Value is defined in section  
(a) 23; (b) 23(1); (c) 24; (d) none of these.
2. Notional rent is higher of  
(a) municipal value and actual rent; (b) municipal value and annual rent; (c) municipal value and fair rent; (d) none of these.
3. Gross municipal value is applicable in  
(a) towns; (b) cities; (c) metropolitan cities; (d) none of these.
4. Municipal tax is computed on  
(a) municipal value; (b) gross municipal value; (c) net municipal value; (d) both (a) and (c)
5. RER stands for  
(a) Reasonable Expected Rent; (b) Reasonable Extended Rent; (c) Reasonable Excepted Rent; (d) none of these.
6. RER is lower of  
(a) notional rent and standard rent; (b) notional rent and vacancy rent; (c) notional rent and unrealised rent; (d) none of these.
7. Unrealised rent is required to fulfil all conditions under  
(a) Sec. 4; (b) Rule 4; (c) Clause 4; (d) none of these.
8. The term bonafied means  
(a) unrecognised; (b) recognised; (c) authorised; (d) none of these.
9. To claim deduction for unrealised rent,  
(a) one has to take reasonable step to vacate the property; (b) it is required to be related to the relevant previous year; (c) the tenant is not required in occupation of any other property of the owner; (d) all of these.
10. Actual rent is determined by  
(a) adding unrealised rent with annual rent; (b) subtracting unrealised rent from the annual rent;  
(c) deducting vacancy rent from the annual rent; (d) none of these.
11. Notional rent of the given sum is  
(a) ₹20,000; (b) ₹40,000; (c) ₹30,000; (d) none of these.
12. Fair rent of the given sum is  
(a) ₹20,000; (b) ₹40,000; (c) ₹30,000; (d) none of these.
13. RER in the given sum is  
(a) ₹20,000; (b) ₹40,000; (c) ₹30,000; (d) none of these.
14. Gross annual value of the given sum is  
(a) ₹60,000; (b) ₹55,000; (c) ₹30,000; (d) none of these.
15. Actual rent of the given sum is  
(a) ₹60,000; (b) ₹55,000; (c) ₹30,000; (d) none of these.

Compiled by  
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