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Dection 50c

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ashok gupta 13 December 2019

a person has purchased a land for residential purpose. thereafter he constructed flats and sell them.

the capital gain so arised has been claimed for exemption u/s 54 by purchasing another land.

kindly explain plz.

Kapadia Pravin 15 December 2019

There is a different process of costing and accounting for builder / developer business activity.

There is no captial gain income but it will be a business income. And hence no deduction

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under section 54.

50C also coming under Capital gain provisions .



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