

## 6

## Income from House Property

## Extra provisions for detailed and comprehensive study

## 88. DEEMED OWNER [S. 27]

Category	Situation	Who is deemed owner?	Points to note
3: Member of housing society	Member of a co-operative society, company or other AOP to whom a building (or part thereof) is <b>allotted</b> or <b>leased</b> under a <b>house building scheme</b> of the society, company or AOP, as the case may be.	Such member	-
4: Lease $\geq$ 12 years	A person who acquires any <b>rights</b> in respect of a building (or part thereof) on transfer by way of <b>lease</b> for <b>12 years or more</b> [S. 269UA(f)] <i>Exception</i> – Lease from month to month or for a period up to 1 year.	Such lessee	Lease for a term of less than 12 years but extendable beyond 12 years, is covered under this provision.
5: Impartible estate	Holder of an <b>impartible</b> estate.	Such holder	Such holder is deemed to be the individual owner of <b>all</b> the properties comprised in the estate.

**Cooperative housing society** – It is a membership-based legal entity where a person can become a member by acquiring its shares and in return, he gets a right to occupy a housing unit in the society (flat, house, etc.).

**Impartible estate** - Certain estates are held by one member of a family by virtue of ancient custom although belonging to a joint family. They are called impartible estates since they are not legally divisible or liable to partition.

