Taxable on accrual basis Rent received or receivable for a tax year NTR Company Tax regime Individual Separate block AOP Pakistan Source derived from lease of immovable property in Pakistan received by owner of land or a building Actual higher of Fair Market Rent except FMR is included in income of lessee chargable to tax under the head salary Forfeited deposit received under a contract for sale of land or building Rent chargable to tax (RCT) Received by owner of building not land 1/10 in each tax year for 10 years Non-adjustable advance do not include in the year of refund refunded let out again (New advance-already taxed) / 10 agriculture purposes exempt earned by Govt Shares individually ascertainable proportionally allocated Joint owners Shares not individually ascertainable AOP 1/5th * Gross rent repair allowance Building only Insurance premium Local taxes Ground rent Deductions allowed (Company) mark-up paid on borrowed money for such property Administration and collection charges not exceeding 6% * Gross rent Legal fee for defending property's title Allowance for unpaid rent Income from property can be set-off against income under any head Loss Other heads of income can not be set-off against Income from property

Income from property