



Moti B. Totlani

That where assessee sold land owned by her and invested LTCG on purchase of a new residential house property which was initially in name of assessee and her husband as he also made half payment for the same, however, later on, assessee had reimbursed all payments made by her husband to him, assessee was held to be eligible for benefit of exemption under section 54F. (Y. Manjula Reddy vs. Income-tax Officer - 140 taxmann.com 441 - APRIL 28, 2022). Further in the above case it was held that additional expenditures incurred by assessee on interiors, renovation and furnishing of said new residential property after date of registration so as to it make said house habitable were also to be allowed under section 54F. That an assessee availed unsecured loan from one 'A' in month of October, 2006 and repaid same in February, 2007 along with interest a.....