

**COMPARATIVE CHART
CARRY FORWARD & SET OFF OF LOSSES**

Type of loss to be carried forward	Profit against which carried forward loss can be set off	Period of set off	Sections	Should the business be continued	Applicability of Sec.80
1. House property loss pertaining to the assessment year 1999-2000 or any subsequent year	Income under the head "Income from House Property"	8 years	Section 71 B	N.A.	NO
2.. Speculation Loss	Speculation Profits	4 years	Section 73	Not Necessary	YES
3.1 On account of unabsorbed depreciation, capital expenditure on scientific research and family planning.	Any income (not being salary income from the assessment year 2005-2006)	No-Time Limit	Section 32(2)	Not Necessary	NO
3.2. Other remaining business loss	Any business profit (whether from speculation or otherwise)	8 years	Section 72	Not Necessary**	YES
4. Capital Loss			Section 74		
4.1 Short-term Capital Loss.	Any income under the head "Capital gains")	8 years		Not Necessary	YES
4.2. Long-term Capital Loss.	Long-term Capital gains (up to the assessment year 2002-03 any income under the head "Capital gains)	8 years		Not Necessary	YES
5. Loss from the activity of owning and maintaining race horses.	Income from the activity of owning and maintaining race horses.	4 years	Section 74 A	YES	YES