**Invention Disclosure Form**

\*\* CONFIDENTIAL INFORMATION \*\*

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| 1. **Title of Idea/Invention:**   Solution for Property Tax Evasion using Address Parsing |
| 1. **Field of Invention:**   Identifying Property Tax Evasion in Rental Income and plugging the loop holes. |
| 1. **Are you aware of any patent, patent publication, or any other reference including articles, write up, etc. that discloses a similar idea/invention?** YES/NO   NO |
| 1. **Are you aware of any similar idea/invention in use or discussed on blogs or elsewhere?** YES/NO   NO |
| 1. **Are you aware if anyone else is doing related work to address the same need?** YES/NO   NO |
| 1. **Technical Problem being solved:**   Application to ensure tax payment by landlord on rental income. Considerable amount of income from property rentals are going unnoticed/untracked. This amount can be put in development of the cities which takes us a step closer to the Smart Cities. This application will process the HRA claimed in person’s (tenant’s) IT returns for current address. Application will find out information about the property and the tax payers currently residing in that property. It will process the data and find out the amount of HRA being claimed by multiple tax payers on **the same/relatively same address (tenants) by using** **Artificial Intelligence for parsing/normalizing the addresses**. It will also provide the information about the owner of the property and his/her tax return. Application will match the owners tax return filed for income earned with the HRA claimed by tax payers (tenants). An enquiry will be initiated if any mismatch is found. |
| 1. **Existing Competitors/ Technologies or Known References:**   Currently manual audits are going on which is always time consuming and not possible to cover all tax evaders.  Even if manual audits are being done there is always a question on the authenticity. |
| 1. **Advantage of Invention over existing solutions:** 2. Helps to identify tax evasions and generate income to government 3. Reduction in the black money 4. Increased income can be used for development of the country 5. Reduction in the cost of the identifying the income tax evasion on the rental income from properties. |