Unit-V

ZàÎ Âà-5. "ywallat alâd/aêu ŞyÊalàoa£1/a" Şya "ua ; nêNê? uÑ aŞyla ÀÎ àa; alpt þa§yua kama Nè?

∵uà ¥qyç§yÊâĤàoàÊVà §¢ âwÚ÷ §yÊÀàmà; àþ§¢ gày §yâ¢ê£gàu Ñè?

such assessment?

§vlák¥ ñ

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B.Com.-III

INCOME TAX

Max.Marks: 75

Min.Marks: 25

Total No. of Ouestions

INCOME IAX

Time: 3 Hrs.

Roll No.....

¹an B Zaðugý ¢§ja¢ey祧ý ZallAa Nv Şylak¥ nysa ZallAaðþ§ý; Býytaða Nen

Note: Attempt one question from each unit. All questions carry equal marks.

Unit-I

ZaÎÂà-1. alaway Đu đà Şý ; ào để Şyề À àmà; à þ Sýa; â Sylà-â Sylà ó gưau bọ t bà ns àakm â Sýu à ª àu à Ñe? Zaða (Sý Sýa V) đồ ả m an mê l/a À ã ak ¥ ñ

What are the different categories of assessees according to their residential status? Discuss each briefly.

OR

yapa tava Aaçalalla kalasyaalualAa -

- tàvà 10 khàw lã 2005 sýaç Zànt rà lề kà qà hà a tê mnà w Nà y ç 22 khà 2005 sýaç sả m và lã
- 2) 30 âymÉrÊ 2008 Şişçwaç¢Þvøbþatcêmna wÑallyç90 âAla rað saêm vælþin
- 3) 16 kävä¢ê2013 §yîqóãví§yîa ªä¢êmnà wÑãl/100 âÀÂà ÊѧyÊ sàÊm væðjá ri
- 4) 02 â Ny Erê 2013 Şýaç 85 â A Î â â p ş û ê v ¥ Î â p a v ª a cê î î
- 1) sàÊm tự SýL a tệ Sực tạ kà qia kà tự ZàÁm wọ nhà Ú. 80,000
- 2) óãvi§ýa tļ§ýi ³ætêyquàj aþ§ýa sæm tļzādm §ýtālāda Ú. 1,40,000
- 3) Âagàv (Đnm t§yālā §yā sàĒm tþZāālm á§yĒàuà Ú. 30,000
- 4) ¢Þvibþ§ýl ¥§ý §liqlàā yçsà£m tþZàðim vàsàlià Ú. 75,000
- 5) kàqàla sự luaqaê sya vàs saêm tọlaNalvàua azua Ú. 5,00,000 yaóa tàva sya azm wxê2015-2016 tọlalaway Đnala alaoàaêm sylak mnà rmàc¥ asự elNopam wxêtospala ya i auapqê saêm tospê Adaa Naçaa ?

 $_{\rm i}$ àu $_{\rm i}$ ây $_{\rm i}$ ây $_{\rm i}$ ây yềr Âo tọ $_{\rm i}$ àu $_{\rm i}$ ây $_{\rm i}$

OR

Discuss the provisions of Income tax Act relating to advance payment of tax.

What is "best judgement assessment"? In which circumtances can it

be made? Are there any remedies open to the assessee against

---X---

Miss Mala gives the following information:

- 1) Mala first time went to Japan on 10th January 2005 and came back to India on 22nd June 2005.
- 2) On 30th September 2008 she went to England and came back to India after 90 days.
- 3) On 16th July 2013 she had gone to Srilanka and came back to India after staying 100 days.
- 4) On 2nd December 2013 she had gone to Nepal for 85 days.
- 5) In the previous year 2015-2016 she was out of India for 280 days.

She submits the following details of her income for the previous year.

- 1) Salary Rs. 80,000 received in Japan for the services given in India.
- 2) Commission received in India for the services given in Srilanka Rs. 1,40,000.
- 3) Rent received of the house situated in Nepal received in India Rs. 30,000.
- 4) Dividend of a England based company received in India Rs. 75,000.
- 5) Profit of the business situated in Japan was not brought to India Rs. 5,00,000.

Determine residential status of Miss Mala for the previous year 2015-2016 and explain that on which income she is liable to pay tax in India?

Unit-II

ZàÎ Âà-2. yäbā j âÀmã ŞýL ªàm wxê2015-2016 ŞýL j àu Şýa âwwʽa âkà£Âa ZàŞýaÊ Ñè-

- 1) wmầà (£Àfat Đnàlà qÊ 6000 Ú. ¡ àu§yÊ §yâ¹ þlàç §ý ràÅ) Ú. 248000 wààx§ý ñ
- 2) tŴàcêsÙàa (yọuà §yl ÎàmàG§ý ; oālà) Ú. 12000 wààx§ý ñ
- ál að aðas liað (3 r°j aþ sý av ¥) Ú. 5700 waðax 6 ý ñ
- 4) âj â§ŷŊyàsÙàa (wàDmâw§ý âj â§ŷŊyà Íuu Ûý. 4000) Ú. 7200 wààx§ý ñ
- 5) â§yÊàuà tŵý t§yâĤà (thr¢êt) ŞhyaĤàã Ú. 5000 ZààmtàÑ â§yÊàuà j §yàmã Ñèň t§yâĤà yäyੳkm Ñè¥wÞ¢y§ý ÄyĤàlj Ê Şyà â§yÊàuà Ú. 2000 wààx§ý Ñèñ

Syế alào xế. Và wxê 2016 - 2017 Sự âv ¥ Syế u ả ệu wọ nhà Öàm Sylâk ¥ ñ

OR

(5)

¡ Âu yào Âàaþyç; àu §ý15 £ÀàÑʽa Àãak¥ ñ ¢y Îàāx§ý tþ§ýaða yā §ý¹þaðmuàþ Đwä§ýan Ñ&

Give 15 examples of income from other sources. Which deduction are allowed in this head?

Unit-IV

Zal Aa-4. Naalauaţsyl qame¥wÞ£ANţi a'açvçkalaçyçytrûlom i auşyt i aoalaut şý Zaawoalaaţ şya w½da şylak¥ ri

Discuss the provisions under the income tax Act relating to set off and carry forward of losses.

OR

ŞyÊ âlàoà£Và wxê2016-2017 Şý âv¥ ŞýtvQà ŞyL; àu Şý âlà£là yàolà Ñèñ

1) wṃÂà yçy§ýv ¡ àu Ûý. 120000 2) t§yālà yt; àu (*āl⁄ālàà §1. *ātð) Ûý. 34000

3) luàq࣠yç_i àu Ûý. 214000

4) r**s**ý yç**A**liák Ûý. 8000

£yÂaçÛý. 8000 kãwÂa rãtà Zàãátut âÀuà mnà ¥§ý ¡ ÂatààAm yÐnà §ýaç Ûý. 5000 ÀaÂa âAuà ñ

ŞyÊ âlào àÊ Và wxê2016-2017 Şý âv \pm Şýt $\sqrt{\hat{q}}$ à Şý yŞýv ŞyÊ À à âu 3% ŞyL a l/âlàa ŞyLâk \pm ñ

Kamlesh has the following sources of income for the assessment year 2016-2017

1) Gross income from salary Rs. 120,000
2) Income from house property (computed) Rs. 34000
3) Income from business Rs. 214000
4) Interest from bank Rs. 8000

He has paid life insurance premium of Rs. 8000 and donated a sum of

Rs. 5000 to an approved institution. Calculate the gross tax liability of Kamlesh for the assessment year 2016-2017.

(3) Code No. : B-324(B)

The particulars of Miss Aditi's income for the previous year 2015-2016 are as follows:

- 1) Salary (after deduction Rs. 6000 for income tax at source) Rs. 248000 per annum.
- 2) Dearness Allowance (under the terms of employment) Rs. 12000 per annum.
- 3) Education allowance (for three children) Rs. 5700 per annum.
- 4) Medical allowance (actual expenditure Rs. 4000) Rs. 7200 per annum.
- 5) Rent free house (in Mumbai) the company pays Rs. 5000 per month as rent. The house is furnished and the rent of the furniture is Rs. 2000 per annum.

Compute income from salary for the assessment year 2016-2017.

OR

óā thànk Şijtak akkhanvanm tşijaka yepaku apşij Dwata NeShri Manoj Kumar is owner of the following houses -

âwÊ1⁄2 (Particulars)	t§ýaÂà'¡'	t§yâÂà 'r'	t§ýáÁà 'y'
	(Home 'A')	(Home 'B')	(Home 'C')
£âj m wầx(§ý â§yÊàUà (Annual Fair Rent)	Rs. 18000	Rs. 15000	Rs. 12000
ÂởÃ qàâv§ýà tầuà§ýÂà (Municipal Valuation)	Rs. 15000	Rs. 20000	Rs. 10000
ấ§yÊàuçyçâÀuà (ZâmtãÑ) Letout (per month)	Rs. 2000	Rs. 1500	Rs. 800
tĒtm luu (Repair Expenses)	Rs. 1000	-	Rs. 4000
â§yÊàuà yPàÑ Íuu (Collection Charges)	Rs. 2000	Rs. 500	-
S åt å§yÊàUà (Ground Rent)	-	Rs. 300	-
Sắt V^aờÁà (Land Revenue)	Rs. 80	-	Rs. 100
¦ ỷ/à qÊ ÆlàK (Interest on Loan)			
(i) t§ýalà alatala Ñya (for house construction)	Rs. 10,000	-	-
(r) q s â âw à Ñ Ñ a for marriage of daughter)	-	Rs. 6000	-
(y) tÊÈtm Ñọnā (for repair)	-	-	Rs. 600

(3) Code No. : B-324(B)

The particulars of Miss Aditi's income for the previous year 2015-2016 are as follows:

- 1) Salary (after deduction Rs. 6000 for income tax at source) Rs. 248000 per annum.
- 2) Dearness Allowance (under the terms of employment) Rs. 12000 per annum.
- 3) Education allowance (for three children) Rs. 5700 per annum.
- 4) Medical allowance (actual expenditure Rs. 4000) Rs. 7200 per annum.
- 5) Rent free house (in Mumbai) the company pays Rs. 5000 per month as rent. The house is furnished and the rent of the furniture is Rs. 2000 per annum.

Compute income from salary for the assessment year 2016-2017.

OR

óā tÂrak Şijta Ârakarahm tŞirla yejalaur Şije Dwata NeShri Manoi Kumar is owner of the following houses -

âwwÊYa(Particulars)	t§ýaĤà'¡'	t§yâÂà 'r'	t§ŷaĥà 'y'
	(Home 'A')	(Home 'B')	(Home 'C')
Êâj m WầX (§ý â\$) ÊàUà (Annual Fair Rent)	Rs. 18000	Rs. 15000	Rs. 12000
Áða qaav §ýa taua y a (Municipal Valuation)	Rs. 15000	Rs. 20000	Rs. 10000
â§yÊàuçyçâÀuà (ZâmtãÑ) Letout (per month)	Rs. 2000	Rs. 1500	Rs. 800
tĒtm luu (Repair Expenses)	Rs. 1000	-	Rs. 4000
â§yÊàuà yPāÑ Íuu (Collection Charges)	Rs. 2000	Rs. 500	-
Sắt ấ§Étuà (Ground Rent)	-	Rs. 300	-
Sắt Vã từ (Land Revenue)	Rs. 80	-	Rs. 100
¦ y/à qÊ ÆlàK (Interest on Loan)			
(i) t § yâlà âlàt à là liệt (for house construction)	Rs. 10,000	-	-
(r) qaàa awwaN Noma (for marriage of daughter)	-	Rs. 6000	-
(y) tÊtm Ñọna(for repair)	-	-	Rs. 600

Âở ÂÊ qààv Sya SyÊ 10% Ñèn t Syalà '; ' Sya Âở ÂÊ qààv Sya SyÊ t Syalà Đwàt ã làc; Syauà Nệ krâ§ý 'r' Şýa ŞyÊ 31 tài ê2016 mŞý ÂàNāAi &yauà rà nà n t ŞyâAà 'y' Şýa ŞyÊ âŞyÊàuAàÊ Âàcj Syâuà Ñèñ ŞyÊ âÂàoàÊVà wxê2016-2017 Şự âv¥ tŞyâÂà y khâlà ŞyL ; àu Öààm §ylâk¥ ñ

Municipal tax is 10% of muncipal valuation. Municipal tax of House 'A' was paid by owner but municipal tax of House 'B' was not paid up to 31st March 2016. House 'C' municipal tax was paid by tenent. Find out income from house property for the assessment year 2016-17.

Unit-III ZàÎ Âà-3. »biể đÑÂàà âj độy%/şý ÑĐồ £ÂàŞya ZààÃm ¥wÞsđàmaÂà hàmà đÂÈÂà ZàŞyāÊ Ñèß

Dr. Heena is a doctor. Her receipt and payments account is as follows:

	Rs.		Rs.
làx và/³à (01.04.2015)		å§jÉàuà (Rent)	6000
Balance b/d (01.04.2015)	8000	w yÂ a(Salary)	5000
Àwà Şŷa âw Şỹu (Sale of medicines)	48000	Àwà¢uà⁄(Medicines)	6500
qÊàt ÎàE Îàd §ý (Consulation fees)	126000	Чÿ¹ÍÉ §ýu á§ýuà	
i àqÊqâha làd§ý (Operation fees)	58000	(Scooter purchased)	12500
t§jála ylqála yçá§j£aua		Чỹ¹E luu	
(Rent from house property)		(Scooter expenses)	2000
ÊàÇauayçEqÑæ (Gift from Patients)	5000	i Ê ç väĺuu	
		(Household expenses)	48000
		Îàx VÇ/ªà (Bal. c/d)	171000
uរុំ ជំ(Total)	251000		251000

aşyêzu a ¥qyçswê a şya j şyau a azu a Nêzêk yşya ; ào a səta wñ ; qêza a> þqêyê a şy av¥ ¥wÞ; àoà sởà ĐwuḥSự âkànày Sự âv¥ Equica Syêmã Nen ĐSặ lê luu Sya 1/4 sởà alaka Equaça yçyèralom Nèn têakaþyç; aqêqala Ayly Úy. 6000 velaa raşyl Nèn şyê âlàoàê Và wxê2016-2017 şự âv¥ q(là; yç şyê uà çu ; àu Öàm şylak¥ ñ

The rent paid for such house, half portion of which is used for her clinic and half portion for self residence. of scooter expenses is related to her personal use. Outstanding operation fees from patients was Rs. 6000. Compute her professional income for the Assessment year 2016-2017.

Code No.: B-324(B)

ÂởTẨE qián Sya Syê 10% Niện t Syallà '; ' Sya ÂởTẨE qián Sya Syê t Syallà Đwiata Âicj Syallà Nệ krấy 'r' Sựa Syế 31 tài ê2016 mSý ÂàNãA i Syâuà azuà nà ĩi t Syâlà 'y' Sựa Syế âŞVÊàu PàÊ Âàc j Syauà Ñèn ŞVÊ âÂào à EVa wxê2016-2017 Şự âv¥ t ŞyâÂà y lạ âlà ŞyL ; àu Öààm Şylâk¥ ñ

Municipal tax is 10% of muncipal valuation. Municipal tax of House 'A' was paid by owner but municipal tax of House 'B' was not paid up to 31st March 2016. House 'C' municipal tax was paid by tenent. Find out income from house property for the assessment year 2016-17.

Unit-III ZáÎÂà-3. »Þe đÑÁàa áj â§ý¾y§ý Ñeň £Áà§ýa ZààÃm ¥wþsðàmàla hàmà đÂàÁàa Zà§ýa£ Ñèß

Dr. Heena is a doctor. Her receipt and payments account is as follows:

	Rs.		Rs.
làx và/a (01.04.2015)		â§yĒàuà (Rent)	6000
Balance b/d (01.04.2015)	1	w ṃÂà (Salary)	5000
Àwà Şýà âw Şýu (Sale of medicines)	48000	Àwatual(Medicines)	6500
qÊàt ÎàE ÎàE Şý (Consulation fees)	126000	Чÿ¹l£ §ýu â§ýuà	
i à Ê Î À Î À Şý (Operation fees)	58000	(Scooter purchased)	12500
t§ŷâÂà y��âLà yçâ§ŷÊàuà		Чỹ lễ luu	
(Rent from house property)	6000	(Scooter expenses)	2000
Êæaayç£qÑæ (Gift from Patients)	5000	i Ê ç väĺuu	
		(Household expenses)	48000
		Îàx VÇ/ªà (Bal. c/d)	171000
uʾaȧ̇ (Total)	251000		251000

âŞÎÊàuà ¥çyçswÂà Şya j &yauà ªàuà Ñèâk y Şya ; àoà sởà wÑ ; qÂàa â>DqêyÊã Şự âv¥ ¥wÞ; àoà sởà Đwuþ§ý đầnày §ý âv¥ £quàta ŞyÊmã Ñèň Чỷ lễ luu Şyâ áláká Eguáta vcytrálom Nen téakatvc; agéliála Ally Úv. 6000 vláta rásil Nen Syế alào aế 1/2 wxê 2016 - 2017 Sợ av ¥ q dà; y c Syế u từu ; àu Ötàm Sylak ¥ ñ

The rent paid for such house, half portion of which is used for her clinic and half portion for self residence. of scooter expenses is related to her personal use. Outstanding operation fees from patients was Rs. 6000. Compute her professional income for the Assessment year 2016-2017.

1/4