# S.Y. BCBI Sem-III Direct Taxation

	Seat Number :		nber :	100		
Durati	ion: - 2:30 Hours	437	061123		Marks: -	75
Note:	- A) All questions are compulsor	<b>y.</b>	B) Fig	gures to the right	indicate full marks.	
0.1 a)	Select the Most appropriate op	tion: - (Any 8)	CO1,2,3	( U/R)	30)	8m)
1.	A person by whom any tax or oth	ner money is pay	yable unde	er the act is called		
	a. Assessee b. l					
2.	A person with a severe disability	of 89% will get	t a deducti	on under Section 8	80 U for	
	a. 75000 b.1	25000		c. 150000	d. 100000	
3.	Income from Agriculture is exem a. Sec. 10(18) b. S	ipted under sect	ion	·		
	a. Sec. 10(18) b. S	Sec. 10(10)		c. Sec. 10(12)	d. Sec. 10(1)	
4,	Entertainment Allowances will b	e allowed as de	duction on	ly to .		
	a. Private Employee b. I	Director		c. Government E	mployee d. Shareholde	ers
5.	If an assessee does not satisfy an a. Resident b. I	y of the basic co	onditions,	he will be treated a	ns	
	a. Resident b. l	Non Resident		c. R& NOR	d. R& OR	
$(i_+$	If Gross Annual Value = 260000	/- , Municipal T	axes paid	by tenant – 20000	/- then Net Annual Valu	ıe =
	220000	260000		c. 280000	d. 240000	
	a. 220000 b. 2			C. 280000	d. 240000	
T + 2	is not allowed as Bus	iness Expenditi	ire.	a Inaama Tay	d Colories	
8	a. Depreciation b. I		will be	c. Income Tax	d. Salaties	
8.	Gift received from Father amount a. Taxable b. 6	ting to 40,000 /	- WIII De _	o toyoble unto 20	2000 d None of the abo	ove
6	a. Taxable U. C	demanda unan	ıax	during Pro	vious year	OVC
9.	The Tax Liability of an Individua a. Residential Status b. 0	n depends upon Citizanshin		c Income	d. Expenditure	-
1.0					d. Expenditure	
TQ.	The first previous year of a newly a. 12 months b. l.	set up busilies	nthe	c 2 months	d 6 months	
O I by						7m)
	Match the following (A		1,2,3 ( U/	R)	(0	7m)
Colum	Match the following (A		1,2,3 ( U/ Column '	R) 'B"	(0	7m)
Colum 1.	Match the following (An "A"  Assessment Year		1,2,3 ( U/ Column ' a. C	R) 'B" Company	(0	7m)
Colum 1. 2.	Match the following (An "A"  Assessment Year Section 2 (31)		1,2,3 ( U/ Column ' a. C b. D	R) 'B" Company Deduction from Sala	ry Income	7m)
Colum 1 - 2 - 3 -	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd.	ny 7) CO	1,2,3 ( U/. Column ' a. C b. E c. T	R) (B" Company Deduction from Salar axable under Incom	(0	7m)
Colum 1. 2. 3. 4.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax	ny 7) CO	1,2,3 ( U/ Column ' a. C b. D c. T d. F	R) Company Deduction from Salar Faxable under Incom CY. 2023 – 24	ry Income e from Other Sources	7m)
Colum 1. 2. 3. 4. 5.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property	ny 7) CO	1,2,3 ( U/ Column ' a. C b. I c. T d. F e. I	R) Company Deduction from Salar Example under Incom EY. 2023 – 24 Deduction for Life In	ry Income e from Other Sources	7m)
Colum 1. 2. 3. 4. 5.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery	ny 7) CO	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S	R) Company Deduction from Salar Caxable under Incom CY. 2023 – 24 Deduction for Life Incection 80 (E)	ry Income e from Other Sources	7m)
Colum 1. 2. 3. 4. 5.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C)	ny 7) CO	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N	R) Company Deduction from Salar Example under Incom EY. 2023 – 24 Deduction for Life Incection 80 (E) MAV is Nil	ry Income e from Other Sources surance premium	7m)
Colum 1. 2. 3. 4. 5. 6. 7. 8.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government	ny 7) CO	1,2,3 ( U/ Column ' a. C b. II c. T d. F e. II f. S g. N h. H	R) Company Deduction from Salar Saxable under Incom CY. 2023 – 24 Deduction for Life In ection 80 (E) NAV is Nil Exempted under Sectors	ry Income e from Other Sources surance premium	7m)
Colum 1. 2. 3. 4. 5.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C)	ny 7) CO	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E	R) Company Deduction from Salar Example under Incom EX. 2023 – 24 Deduction for Life Incection 80 (E) UAV is Nil Exempted under Sectors Definition of Person	ry Income e from Other Sources surance premium	7m)
Colum 1. 2. 3. 4. 5. 6. 7. 8.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government	ny 7) CO	1,2,3 ( U/ Column '  a. C  b. E  c. T  d. F  e. E  f. S  g. N  h. E  i. E  j. F	Company Deduction from Salar Deduction from Salar Deduction for Life In Deduction for Life In Deduction 80 (E) DAV is Nil Exempted under Sector Definition of Person Definition of Person Definition 23	ry Income e from Other Sources surance premium	7m)
Colum 1. 2. 3. 4. 5. 6. 7. 8.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government	ny 7) CO	1,2,3 ( U/ Column '  a. C  b. E  c. T  d. F  e. E  f. S  g. N  h. E  i. E  j. F	R) Company Deduction from Salar Example under Incom EX. 2023 – 24 Deduction for Life Incection 80 (E) UAV is Nil Exempted under Sectors Definition of Person	ry Income e from Other Sources surance premium	7m)
Colum 1. 2. 3. 4. 5. 6. 7. 8.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati	on CO	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A	R) Company Deduction from Salar Saxable under Incom CY. 2023 – 24 Deduction for Life In ection 80 (E) MAV is Nil Exempted under Sect Definition of Person CY. 2022 – 23 A Partnership Firm	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8. 9.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of co	on CO	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A	Company Deduction from Salar Example under Incom EX. 2023 – 24 Deduction for Life Incection 80 (E) UAV is Nil Exempted under Sector Definition of Person EX. 2022 – 23 A Partnership Firm Tetails of his Incor	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of co	on CO	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A	R) Company Deduction from Salar Saxable under Incom CY. 2023 – 24 Deduction for Life In ection 80 (E) MAV is Nil Exempted under Sect Definition of Person CY. 2022 – 23 A Partnership Firm	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8. 9.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of constant Salary Dearness Allowances	on  Ollege in Mumb	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A  Dai. The D Rs. 20 Rs. 60	Company Deduction from Salar Saxable under Incom CY. 2023 – 24 Deduction for Life Intection 80 (E) NAV is Nil Exempted under Sector CY. 2022 – 23 A Partnership Firm Details of his Incom CY. 000/- p.m	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8. 9.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of companies and the same professor	on  Ollege in Mumb	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A  Dai. The D Rs. 20 Rs. 60 Rs. 20	Company Deduction from Salar Example under Income EX. 2023 – 24 Deduction for Life Incection 80 (E) UAV is Nil Exempted under Section EX. 2022 – 23 Exempted under Section EX. 2022 – 23 Exempted Person EX. 2022 – 23 Exempted Person EX. 2022 – 23 Exempted Under Section EX. 2022 – 23 EX.	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8. 9.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of constant Salary Dearness Allowances HRA (Exempted up to Rs. 1200) Examination remuneration received	on  Ollege in Mumb	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A  Dai. The D Rs. 20 Rs. 60 Rs. 20	Company Deduction from Salar Saxable under Incom CY. 2023 – 24 Deduction for Life Intection 80 (E) NAV is Nil Exempted under Sector CY. 2022 – 23 A Partnership Firm  Tetails of his Incom CY. 000/- p.m 100/- p.m 100/- p.m 100/- p.m 100/- p.m	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8. 9.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of co Basic Salary Dearness Allowances HRA (Exempted up to Rs. 1200) Examination remuneration received	on  Ollege in Mumb	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A  Dai. The D Rs. 20 Rs. 60 Rs. 20 e. Rs. 15	Company Deduction from Salar Saxable under Income CY. 2023 – 24 Deduction for Life Infection 80 (E) HAV is Nil Exempted under Section Section of Person CY. 2022 – 23 A Partnership Firm Details of his Income Company	ry Income e from Other Sources surance premium tion 10 (17A)	5
Colum 1. 2. 3. 4. 5. 6. 7. 8. 9.	Match the following  n "A"  Assessment Year Section 2 (31) Reliance Ltd. Professional Tax Self-Occupied Property Winning from Lottery Section 80 (C) Awards received from Government Interest on Loan for Higher Educati  r. Sagar Gupta is professor of constant Salary Dearness Allowances HRA (Exempted up to Rs. 1200) Examination remuneration received	on  Ollege in Mumb  - p.m)  red from College	1,2,3 ( U/ Column ' a. C b. E c. T d. F e. E f. S g. N h. E i. E j. F k. A  Dai. The D Rs. 20 Rs. 60 Rs. 20 e. Rs. 15 Rs. 20	Company Deduction from Salar Saxable under Incom Ex. 2023 – 24 Deduction for Life In Deduction 80 (E) UAV is Nil Exempted under Sect Definition of Person Ex. 2022 – 23 Exempted Person Ex. 2022 – 23 Exempted Person Ex. 2007 – p.m Example 1007 – p.m Example 2007	ry Income e from Other Sources surance premium tion 10 (17A)	5

Professional Tax Paid

Rs. 1200/-

Calculate Income from salary of Mr. Sagar Gupta for the A.Y 2023-24.

CO1 (AN / C)

(15m)

OR

Q.2 Mr. Vikhyat Singh is the owner of Jay Traders. There details of his income from business are as under. Cr. Profit & Loss A/c for the year ended 31 March 2023 Dr

Particulars	Amount	Particulars	Amount
To Staff Salaries	250000	By Gross Profit	1429000
To Salary to Vikhyat (Self)	70000	By Winning from Horse race	81000
To Printing & Stationery	50000	By Dividend from Indian Company	20000
To Traveling Expenses	60000		=
To Rent	48000		
To Depreciation	64000		
To GST Paid	30000		
To Advertisement	90000		1
To Bribe	14000		
To Drawings	56000		
To Staff Welfare Expenses	158000		
To Income Tax	42000		
To Net Profit	598000		
	1530000		1520000
	1530000		1530000

#### Additional Information:-

- 1. Depreciation allowable as per income tax rules is Rs. 60000/-
- 2. Half of the rent is for personal Purpose.
- 3. He paid a medical Insurance premium for Rs. 15000/- by cheque.

Compute Net Taxable Income for Assessment Year 2023 – 24.

CO<sub>2</sub> (AP)

(15m)

Q.3 Ms. Sanjana Achhra owns two houses. The Details of which are as under:-

Particulars	House I	House II	
Nature of Occupancy	Self-Occupied	Let Out	
Municipal Valuation	300000	450000	
Standard Rent	200000	400000	- 9
Fair Rent	120000	350000	
Actual Rent	-	300000	
Municipal Taxes paid	5000	6000	
Ground Rent	7800	5800	135
Repairs	5440	10000	
Interest on loan	10000	25000	
Insurance	12500	15800	

Determine Income from House property of Ms. Sanjana for A.Y 2023 - 24. CO2 (AP/AN)

(15m)

# Q.3 Mr. Jagdish Shukla is employed in Indian railways as a government employee, He gives you the following information for Previous Year 2022 - 23. He retired on 31st December 2022.

Basic salary

DA

HRA (20000/- exempted)

Bonus Received

Entertainment allowance

50000/- per month

10000/- per month

45000/-

One Month of Basic Salary

12000/-

Traveling allowance	24000/-
Taxable Perquisites	25000/-
Advance Salary	36000/-
Commission Received	26000/-
Professional tax	2500/-

Compute taxable income from Salary of Mr. Jagdish for A.Y. 2023 – 24. CO2 (AP)

(15m)

Q.4 a)Mr. Smith a UK Citizen gives details for his visit to India for last 7 years.

Year	No. of Days Stay in India		
2016 - 17	179		
2017 - 18	195		
2018 - 19	13		
2019 - 20	130		
2020 - 21	195		
2021 - 22	150		
2022 - 23	160		

Determine his Residential Status for Assessment Year 2023 - 24. CO1 (AP)

(08m)

## Q.4 b) Mr. Vikram Singh received various incomes in the previous year 2022 – 23.

- Interest on NSC Rs. 2600/-
- Interest on post office savings bank A/c Rs. 6800/-
- Received Rs. 55000/- from LIC on maturity.
- Examination ship fees Rs. 18900/- from ICAI.
- Dividend from Ambuja cement Rs. 25000/-
- Winning from Horse Race Rs. 150000/-
- Rent received from Subletting of House Property is 45000/-
- Awards received from State government for 45000/-
- Gift received from Friend 70000/-

## Compute income from other sources for A.Y. 2023 - 24. CO2 (AP)

(07m)

OK

Calculate Scope of Total income of Mr. Sidmarth for A.Y 2023 – 24	OI(AN) (15m)
Particulars	Amount
Interest on Nepal development bonds received in UK	10000
Income from business situated in Japan and controlled in India	16000
Professional fees received from Punjab	26000
Past untaxed profits brought to India	35000
Salary earned & received in France	85000
become from agriculture in Bangladesh	25000
Dividend from a Tata Ltd. Received in Kerala	30000

Q.5 (a) Explain deductions from salary income u/s 16	CO1 (R)	(7m)
Q.5 (b) Explain Various Deductions under Section 80 (C) & Section 80 (CCC).	CO2 (U)	(8m)
OR		
Q.5 Write Short Notes on :- (Any 3)		(15M)
1. Pension	CO1 (U)	
2. Deductions under Section 80 (D)	CO2 (R)	
3. Basic Conditions Under section 6	CO1 (R)	
4. Gross Total Income	CO2 (R)	A
5. Exempted Incomes under Section 10	CO2 (R)	