

**B.C.C.A. (CBCS Pattern) Semester-VI**  
**UBCCAT601 / 001 - Income Tax**

P. Pages : 4

Time : Three Hours



**GUG/W/24/13382**

Max. Marks : 80

- Notes : 1. All questions are compulsory.  
2. All questions carry equal marks.

1. a) Explain the Five Heads of Income. 8  
b) Define Agriculture Income. 8

**OR**

- c) Explain the provision u/s 80 C. 8  
d) Explain the following terms: 8  
a) Assessment Year  
b) Previous Year
2. a) From the following particulars compute Gross Salary of Mr. Nikhil for the Assessment Year 2023-24. 8
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|--|----------|
| 1) Basic Salary  | 2,88,000 |
| 2) Dearness Allowance  | 57,600   |
| 3) Bonus   | 24,000   |
| 4) Employer Contribution to R.P.F.   | 40,320   |
| 5) Interest on Balance of R.P.F. 8%  | 28,000   |
| 6) He has been provided rent free accommodation at Chennai for which employer paid of ₹ 2,500 p.m. |          |
| 7) He was allow to use Refrigerator & A.C. Costing ₹ 16,000 and ₹ 24,000 respectively.             |          |
| 8) LIC premium paid by employer 24,000.  |          |
- b) Mr. Ramdas is production manager of a private Co. at Chennai. His given the following particulars of his income for previous year 2022-23. 8
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|---|--------|
| 1) Basic Pay per month  | 30,000 |
| 2) D.A. (Under term of Employment) p.m.   | 10,000 |
| 3) Entertainment Allowance p.m.   | 2,000  |
| 4) Medical Allowance p.m.   | 1,000  |
| 5) House Rent Allowance p.m.  | 8,000  |
| 6) Rent paid for the house p.m.   | 10,000 |
| 7) Car of 1.2 ltrs. Capacity provide by the employer for private and official purposes exp met by employer. |        |
| 8) He and his employer contributed 15% of salary to R.P.F.  |        |
- Compute income from salary for A.Y. 2023-24.

**OR**

- c) Shri Samar Singh, Manager of a Private Ltd. company at Mumbai (population above 60 lakh) provides the following particulars of his income for the Financial Year 2022-23. 16
- 1) Basic Salary ₹18,000 per month.
  - 2) D.A. ₹ 4,000 p.m.
  - 3) Education Allowance for two children @ ₹ 250 per child per month.
  - 4) Hostel Allowance for two children @ ₹ 450 per month per child.
  - 5) Commission ₹ 40,000.
  - 6) Employer contribution to R.P.F. ₹ 39,500.
  - 7) Travelling Allowance for official tour ₹ 40,000. Actual Exp. On tour ₹ 32,000.
  - 8) Interest credited to R.P.F. A/c. in 2022-23 @ 10% to ₹ 10,000.
  - 9) The company has provided him a bungalow for his residence for which the Co. deducted ₹ 2,000 p.m. from his salary. The fair rent of this bungalow is ₹ 8,000 per month.
  - 10) Company has also provided by watchman and cook at the bungalow who were paid ₹ 400 and ₹ 500 per month respectively.
  - 11) During year he received ₹ 20,000 towards encashment of earned leave.
  - 12) Professional tax paid by him ₹ 300 p.m.
- Compute taxable salary income of Shri Samar Singh A.Y. 2023-24.

3. a) Mr. A is owner of two houses which are occupied by him for self residence. He has given the following information in respect of these houses for the previous year 2022-23 8

Particulars	1 <sup>st</sup> House	2 <sup>nd</sup> House
Municipal Value	25,000	10,000
Fair Rent	30,000	12,500
Municipal tax paid	3,750	1,250
Interest on loan for Construction of house	37,500	7,500
Fire insurance premium	500	250

Find out his income from house property for the A.Y. 2023-24.

- b) Mr. Nikhil is a owner of House Property in Chimur its municipal value ₹ 75,000, fair rent ₹ 1,00,000, standard rent is ₹ 90,000. It has been let out for ₹ 90,000, Municipal tax paid ₹ 20,000 paid by tenant. Mr. Nikhil however, bear the following exp on tenant amenities under an agreement, water charges ₹ 1,000, lift maintenance ₹ 1,000 salary to Gardner ₹ 1,200 and lighting of stairs ₹ 800. 8
- Mr. Nikhil claim the following deductions.  
Repairs ₹ 30,000, Land Revenue ₹ 1,000 and collection charges ₹ 2,000.
- Compute income from House Property for the A.Y. 2023-24.

**OR**

- c) Mr. Shyam is owner of a house at Nagpur particulars in respect of which for the year ended 31<sup>st</sup> March 2023 are as under. 8
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|---|---------|
| Actual Rent received                          | ₹ 4,500 |
| Municipal Valuation                           | ₹ 4,200 |
| Municipal Tax paid by Mr. Shyam               | ₹ 420   |
| Municipal Tax paid by tenant                  | ₹ 210   |
| Interest on loan taken for renewing the house | ₹ 150   |
- Compute income from House Property for the A.Y. 2023-24.

- d) Mr. Sunil is the owner of following house property in Wardha. Particulars in respect of which for the year ended 31-3-2023 are as below-

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Particulars	House-1	House-2
Actual Rent Received for twelve month	9,000	Self Occupied
Standard Rent	7,000	--
Municipal Valuation	8,400	35,600
Municipal Tax paid by Sunil	840	3,200
Repairs	1,000	2,000
Vacancy period	1 month	--
Interest on loan for repairing house	300	12,000

4. a) Mr. Nagesh has the following investment during the previous year 2022-23.

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- 1) ₹ 4,00,000, 10% tax free debenture of a listed Co.
- 2) ₹ 1,60,000, 9% tax free commercial securities
- 3) ₹ 20,000, 9% port trust bonds.
- 4) ₹ 30,000, 10% Municipal debenture.
- 5) ₹ 1,60,000, 12% debenture of a Public Limited Co.

Find out the Income from other sources.

- b) Mr. Anil Furnished the following of his income for the previous year 2022-23. Compute income from other sources.

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|--|--------|
| 1) Dividend on Equity Share              | 600    |
| 2) Dividend on Pref. Share (Gross)       | 3,200  |
| 3) Interest on Bank Deposit              | 2,500  |
| 4) Director Shifting Fee Received        | 1,200  |
| 5) Ground Rent                           | 600    |
| 6) Income from undisclosed sources       | 10,000 |
| 7) Winning from lotteries received (Net) | 7,000  |

**OR**

- c) Mr. Sunil on ordinary resident in India earned the following income during the P.Y. 2022-23

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|--|----------|
| 1) Direct Fee                            | ₹ 2,000  |
| 2) Income from Agriculture Land in Nepal | ₹ 5,000  |
| 3) Ground Rent                           | ₹ 10,000 |
| 4) Interest on Postal Saving A/c.        | ₹ 100    |
| 5) Interest on deposit with ICICI Bank   | ₹ 500    |
| 6) Dividend from foreign company         | ₹ 700    |
| 7) Rent from sub-letting house           | ₹ 76,250 |
| 8) Rent paid for sub-letting house       | ₹ 12,000 |
| 9) Other Exp for sub-letting house       | ₹ 1,000  |
| 10) Winning from Race-Course (Gross)     | ₹ 12,300 |
| 11) Interest on Securities               | ₹ 4,000  |

- d) Mr. Ramesh submits following particulars of income for the P.Y. 2022-23. Compute his income from other sources. 8
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|---|----------|
| 1) Dividend from Rasoni International Ltd.              | ₹ 4,000  |
| 2) Dividend from Swastik Finance Ltd.                   | ₹ 2,000  |
| 3) Winning from Lottery (Net)                           | ₹ 70,000 |
| 4) Winning from card game                               | ₹ 23,500 |
| 5) Interest on securities issued by Govt. of Singapore. | ₹ 20,570 |

5. Write short answer to the following.

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|--|---|
| 1) Income exempt from tax.   | 4 |
| 2) Write any five item of Income from salary which are exempted from income tax? | 4 |
| 3) Explain the type of House Property.   | 4 |
| 4) What is TAN?  | 4 |

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