



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

1. a) Define the term 'Previous Year' and 'Assessment Year'. 8
b) Explain the various sources of income. 8
- OR**
- c) Distinguish between capital receipts and revenue receipts. 8
d) Write the items which are Exempt U/S 80C. 8
2. a) Compute taxable Salary of Dr. Singh Govt. employee from the following particulars for the A.Y. 2023-24. 8

Basic Salary	Rs. 60,000 p.m.
Dearness Allowance (enters for retirement benefit)	Rs. 15,000 p.m.
Entertainment Allowance	Rs. 6,000
Medical Allowance	Rs. 12,000
Bonus	Rs. 20,000
Transport Allowance	Rs. 1800 p.m.
House Rent Allowance	Rs. 15,000 p.m.
Actual rent paid at Desai Ganj Wadsa	Rs. 9,000 p.m.
Free use of a large Motor car for both official and personal purpose	
Professional tax paid	Rs. 3,600

- b) Mr. 'Tejas' is working in ABC Co. Ltd. at Nagpur. He has given the details of his income for the previous year 2022-23. You are required to compute his income from Salary. 8

	Rs.
Basic Salary	23,500 p.m.
Dearness Allowance (60% is for retirement benefit)	15,000 p.m.
Commission	60,000
House Rent Allowance (He is living in his own house)	5,000 p.m.
Bonus	90,000
Entertainment Allowance	5,000 p.m.
Children Education Allowance (for two children)	500 pm/pc
His own Contribution to RPF	24,000
Employer's contribution to RPF	24,000
Instt. Accrued in the RPF @ 13%	26,000
Free meal during the office time per meal cost is Rs. 60 and working days are 300	
He is provided with a big car for the purpose of office use for which all expenses are paid by employer	
Professional tax paid by Mr. 'Tejas'	2,500

OR

- c) Mr. Anil is working in Sai Co. Ltd. in Mumbai. His salary particulars are as follows.

16

	Rs.
Basic Pay	56,000 p.m.
Commission (2% on sale of Rs. 50,00,000)	
Bonus (10% of Basic Pay)	
Dearness Allowance (50% for retirement benefit)	27,000 p.m.
City Compensation Allowance	2,500 p.m.
Conveyance Allowance (Actual Spent for conveyance Rs. 9,600)	12,000
Reimbursement of Medical Exp. (Exp. Of Private hospital)	45,000

He has been provided with a rent free furnished accommodation in city (population above 25 lakhs) and the cost of furniture provided is Rs. 1,20,000 for which Mr. Sanjay pays rent Rs. 3,500 p.m.

A small car is provided only for office purpose for which all expenses paid by employer Rs. 18,000.

The employer provided the service of watchman and cook whose salary is Rs. 3,000 p.m. each.

Employer allowed to use a computer costing Rs. 60,000 for office and personal purpose.

Telephone bills paid by employer is	Rs. 12,000
Income from other source	Rs. 75,000
Professional tax paid	Rs. 3,600
Life insurance premium paid by him	Rs. 60,000
Children's tuition fees paid by him	Rs. 36,000

Compute his total taxable income for the A.Y. 2023-24.

3. a) Mr. Ashwin owns a house property that is let out during the previous year 2022-23 at a monthly rent at Rs. 15,000. Form the following particulars compute his income from house property.

8

	Rs.
Fair rent	1,20,000
Municipal Valuation	95,000
Standard rent (under the rent control Act)	1,25,000
Municipal taxes paid by Mr. Ashwin	10,000
Municipal taxes paid by Tenant	10,000
Expenses on repairs incurred by Ashwin	80,000
Fire insurance Premium Payable (Rs. 3,000 paid during the year)	5,000
Ground rent	15,000

- b) From the following information compute income from house property of Mr. Sunil for the A.Y. 2023-24.

8

	Rs.
Fair rent	1,30,000
Rent of property let out	18,000 p.m.
Municipal valuation	1,00,000
Municipal taxes (included Rs. 1200 related to Previous year)	15,000
Period for which property remained vacant	2 months
Interest on bank loan for construction of House	55,000
Payment of Principal Amt. of Housing loan	90,000
Repairs of house	25,000
Chaukidar and Mali's Salary	48,000

OR

- c) Mr. Arpit gives his house on monthly rent of Rs. 18,000 p.m. The fair rent is Rs. 1,50,000 and municipal valuation is Rs. 1,20,000. The house remain vacant for 3 months. Municipal taxes paid by the owner Rs. 9,000. Interest on loan borrowed for construction of house Rs. 75,000. 8

Compute the income from house property for the Assessment year 2023-24.

- d) Mr. Mahesh has a big house. He let out $\frac{3}{4}$ th of the house and self occupied the remaining part. The municipal valuation of the house is Rs. 1,00,000 and fair rent is Rs. 1,25,000. He received rent Rs. 10,000 p.m. He incurred following Expenses. 8
Municipal taxes paid Rs. 12,000, Interest on loan borrowed for construction of house Rs. 40,000. Annual charges Rs. 12,000.

Determine his house property income for the Assessment year 2023-24.

4. a) Compute income from other sources of Mr. Shashikant from the following particulars for the A.Y. 2023-24. 8

	Particular	Rs.
i)	Family Pension	2,70,000
ii)	Agricultural Income	20,000
iii)	Gift received from knowledge foundation	1,50,000
iv)	Instt. Received on 10% Debentures of Raymond Co. Ltd. (listed) (Net)	45,000
v)	Instt. Received on 8% tax free relief Bonds issue by RBI	30,000
vi)	Dividend income from UTI (collection charges paid to Bank Rs. 500)	60,000
vii)	Dividend from non domestic company	50,000
viii)	Income tax refund (included interest of Rs. 2,000)	27,000

- b) Mr. Parag holds the following securities on 1st April 2022. 8
Rs. 9,00,000, 6% A.P. Govt. Securities.
Rs. 4,50,000, 7.5% Debentures of Honda Co. Ltd.
Rs. 6,50,000, 8.5% Debentures of MR Infra Co. Ltd.
Rs. 3,80,000, 6.25% of convertible debentures of Ambuja Cement Ltd.
Rs. 3,00,000, 9.25% tax free bonds of Rural Electrical Corporation of India.
On 1st Oct. 2022 he purchase Rs. 1,20,000, 10% debentures of Asam Tea Co. (listed) for this purpose he borrowed Rs. 60,000 at 8% interest.

Compute his income from other sources for A.Y. 2023-24.

OR

- c) From the following information compute the income from other sources of Mr. Pundlik for the A.Y. 2017-18. 8
- Rent received from sub letting house (He paid rent Rs. 36,000 to landlord) Rs. 48,000
 - Ground rent received Rs. 31,200
 - Interest on postal savings bank account Rs. 15,000
 - 10% Interest received on 100 listed taxfree debentures of Rs. 2,250 each.
 - Interest received on the debentures of a co-operative society Rs. 15,800
 - Interest received on a Non listed company (net) Rs. 18,000
 - Income from Agricultural land in Nepal Rs. 20,000
 - Winning from puzzles (Net) Rs. 35,000

- d) From the following particulars of Manoj for the previous year ending March 2023, compute his income from other source. 8

		Rs.
i)	Directors fees from a Company	1,20,000
ii)	Interest on bank deposits	24,000
iii)	Winning from lottery (Gross)	1,30,000
iv)	Royalty on a book written by him	30,000
v)	Interest on loan given to a relative	20,000
vi)	Interest on debentures of a company (listed) (Net)	12,600
vii)	Interest on post office savings bank A/c	3,000
viii)	Interest on Govt. Securities	44,000

5. Write short answer. 4x4

- Explain the concept of Income.
- State the tax rates (By old Regime) for an individual for the A.Y. 2023-24.
- Explain the tax free perquisites for all employees.
- Explain the Importance of PAN.

B.Com. (CBCS Pattern) Semester-VI
UCA6C05 - Income Tax

Time : Three Hours

Max. Marks : 80

- सुचना :- 1. सर्व प्रश्न अनिवार्य आहेत.
2. सर्व प्रश्नांना समान गुण आहेत.

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|----|----|--|-----|
| 1. | अ) | गतवर्ष आणि करनिर्धारण वर्ष संकल्पना स्पष्ट करा. | 8 |
| | ब) | उत्पन्नाचे विविध स्रोत स्पष्ट करा. | 8 |
| | | किंवा | |
| | क) | आगम आय आणि भांडवली आय यामधील फरक स्पष्ट करा. | 8 |
| | ड) | आयकर अधिनियम कलम 80क मध्ये समाविष्ट पदे लिहा. | 8 |
| 2. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 16 |
| 3. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 8 |
| | ड) | इंग्रजी माध्यमानुसार | 8 |
| 4. | अ) | इंग्रजी माध्यमानुसार | 8 |
| | ब) | इंग्रजी माध्यमानुसार | 8 |
| | | किंवा | |
| | क) | इंग्रजी माध्यमानुसार | 8 |
| | ड) | इंग्रजी माध्यमानुसार | 8 |
| 5. | | संक्षिप्त उत्तरे लिहा. | 4x4 |
| | अ) | उत्पन्न हि संकल्पना स्पष्ट करा. | |
| | ब) | करनिर्धारण वर्ष 2023-2024 चे व्यक्तिकरिता कराचे दर लिहा. (जून्या कर व्यवस्थेनुसार) | |
| | क) | सर्व कर्मचाऱ्यांसाठी करमुक्त असलेले अनुलाभ विषद करा. | |
| | ड) | PAN चे महत्व लिहा. | |

B.Com. (CBCS Pattern) Semester-VI
UCA6C05 - Income Tax

Time : Three Hours

Max. Marks : 80

- सुचनाएँ :- 1. सभी प्रश्न अनिवार्य हैं।
2. सभी प्रश्नों के अंक समान हैं।

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|----|----|---|-----|
| 1. | अ) | गतवर्ष एवं करनिर्धारण वर्ष यह संकल्पना स्पष्ट करें। | 8 |
| | ब) | आय के विभिन्न स्रोत स्पष्ट करें। | 8 |
| | | अथवा | |
| | क) | आगम आय और पूंजीगत आय के बीच अंतर स्पष्ट करें। | 8 |
| | ड) | आयकर अधिनियम की धारा 80 'क' में शामिल प्रावधानों को लिखें। | 8 |
| 2. | अ) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार | 16 |
| 3. | अ) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ड) | अंग्रेजी माध्यम के अनुसार | 8 |
| 4. | अ) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ब) | अंग्रेजी माध्यम के अनुसार | 8 |
| | | अथवा | |
| | क) | अंग्रेजी माध्यम के अनुसार | 8 |
| | ड) | अंग्रेजी माध्यम के अनुसार | 8 |
| 5. | | संक्षिप्त में उत्तर लिखिये। | 4x4 |
| | अ) | 'आय' संकल्पना स्पष्ट करें। | |
| | ब) | करनिर्धारण वर्ष 2023-2024 के लिए व्यक्तियों के लिए कर की दरें लिखें। (पुरानी कर व्यवस्था के अनुसार) | |
| | क) | सभी कर्मचारियों के लिए कर मुक्त सुविधाओं की व्याख्या करें। | |
| | ड) | पैन का महत्व समझाएं। | |
