

M.Com. (NEP Pattern) Semester-III  
**CMPG03TPP002 - Tax Procedure and Practice**

P. Pages : 4

Time : Three Hours



**GUG/S/25/15819**

Max. Marks : 80

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

1. a) Define term 'Assessee'? Explain in detail Residential status?

**16**

**OR**

- b) Mr. Shankar had 2 houses. The 1<sup>st</sup> house was occupied by himself for residence. He purchased this house on 1<sup>st</sup> April 2001 for ₹ 5,60,000. Mr. Mangesh spent ₹ 50,000 on its improvement on 10-09-2008 & sold it on 30<sup>th</sup> November 2023 for ₹ 28,30,000. He purchased another house for his residence on 25<sup>th</sup> February, 2019 for ₹ 8,80,000.

**16**

He had purchased the 2<sup>nd</sup> house for ₹ 9,67,500 in 2007 and had let out for residence. When he sold this house on 15<sup>th</sup> June, 2023 for ₹ 20,00,000.

He had purchased some Jewellery in 2015 for ₹ 6,00,000 & on 22<sup>nd</sup> February, 2024 he sold this Jewellery for ₹ 11,50,000.

He purchased 1000 equity shares of Wipro Co. Ltd on 1-4-2024 at a rate of ₹ 100 per share in public issue. He sold all shares on 1-10-2024 at a rate of ₹ 155 per share & paid brokerage of 1%.

You have to determine the taxable capital gain of Mr. Shankar for the AY- 2024-2025. The cost inflation indices are 2001-02 = 100, 2007-08 = 129, 2015-16 = 240, 2018-19 = 272, 2023-24 = 317.

2. a) Mr. Deepak is an ordinarily resident in India. He earned the following income during the financial year 2022-23.

**16**

Particulars	Rs.
Director Fees	20,000
Income from agricultural land in Pakistan	50,000
Ground rent for land in Pathankot	1,00,000
Interest on Postal Saving Bank account	1,000
Interest on deposits with Industrial Finance Corporation of India	5,000
Rent from sub-letting house	2,62,500
Rent payable by Mr. Deepak for the sub-let house	1,20,000
Other expenses incurred on this sub-let house	10,000
Winning from Horse Race	1,23,000
Interest on securities	40,000

You are required to compute 'Income from other sources' of Mr. Deepak for the assessment 2023-24.

**OR**

- b) Mr. Anil holds the following securities on 1<sup>st</sup> April, 2022. 16
- ₹ 4,00,000 6% H.P. Government Securities  
 ₹ 2,50,000 7.5% Debentures of T.V.S. Co. Ltd.  
 ₹ 3,50,000 8.5% Debentures of G.M.R. Infra Co. Ltd.  
 ₹ 1,80,000 6.25% Convertible debentures of Shiva Cement Ltd.  
 ₹ 1,00,000 9.25% Tax Free Bonds of Rural Electrical Corporation of India.
- On 1<sup>st</sup> Jan. 2023 he purchased 90,000, 10% debentures in Tata Tea Co. (listed) for this purpose. The borrowed 50,000 at 3% interest for investments in these securities. The due date of interest on securities in payable on are 30<sup>th</sup> September and 31<sup>st</sup> March every year. Compute his income from securities for the assessment year 2023-24 (Under the head income from other sources).

3. a) Explain provision related to “Income of other person include in Assesses total income”. 16

**OR**

- b) Mr. Laxminarayana (Age 35), Smt. Santana Lakshmi (Age 30) are husband and wife. 16
- They are having 3 daughters and one son. During the previous year 2022-23 income and particulars of the family are as under; Calculate tax liability of each member for the assessment year 2023-24.
- 1) Salary income Mr. Laxminarayana Gross pay ₹ 6,28,450 (p.a.) and profession tax paid ₹ 140 p.m. Qualified savings u/s 80 C, ₹ 86,000; Medical premium u/s 80 D ₹ 3,000.
  - 2) Rent received from the house ₹ 7,500 p.m. municipal taxes paid Rs. 4,500 and general insurance premium against fire etc. ₹ 950.
  - 3) Smt. Santana Lakshmi's Income from Tailoring Job ₹ 1,85,000 (p.a.)
  - 4) Scholarship received by 1<sup>st</sup> daughter Kum. Sukeshini (age 11 years) from the school ₹ 6,000.
  - 5) 1<sup>st</sup> Daughter under takes coaching classes at home and the received ₹ 50,000 p.a. as tuition fee.
  - 6) Income of 2<sup>nd</sup> daughter Kum. Subashini (Age 8 years) on bank deposit ₹ 21,000.
  - 7) Income of the son Mr. Satyavanaprasad (Age 6 years) for acting in a T.V. serial ₹ 90,000.
  - 8) Income of the third daughter Kum. Suhasini (Age 3 years) physically handicapped ₹ 36,000.

4. a) Explain type of Income tax returns. 16

**OR**

- b) Explain various types of Assessment. 16

5. a) Define deduction u/s 80D. 4
- b) Explain provision of deemed income. 4
- c) Define General Income u/s 56(1). 4
- d) Notice on demand. 4

\*\*\*\*\*

M.Com. (NEP Pattern) Semester-III  
**CMPG03TPP002 - Tax Procedure and Practice**

Time : Three Hours

Max. Marks : 80

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

1. अ) करदाताची व्याख्या करा. निवासी स्थितीचे तपशीलवार स्पष्टीकरण करा. 16

किंवा

ब) इंग्रजी माध्यमाप्रमाणे. 16

2. अ) इंग्रजी माध्यमाप्रमाणे. 16

किंवा

ब) इंग्रजी माध्यमाप्रमाणे. 16

3. अ) “इतर व्यक्तीचे उत्पन्न मूल्यांकनकर्ता करदाताचा एकूण उत्पन्नात समाविष्ट करणे” संबंधित तरतूद यांचे स्पष्टीकरण करा. 16

किंवा

ब) इंग्रजी माध्यमाप्रमाणे. 16

4. अ) आयकर विवरणाच्या प्रकारांचे स्पष्टीकरण करा. 16

किंवा

ब) विभिन्न प्रकारांच्या कर निर्धारणाचे स्पष्टीकरण करा. 16

5. अ) कलम 80 D अंतर्गत कपातीची परिभाषा द्या. 4

ब) अभिमत उत्पन्नाच्या तरतुदीचे स्पष्टीकरण करा. 4

क) कलम 56(1) अंतर्गत सामान्य उत्पन्नाची परिभाषा द्या. 4

ड) Notice on demand (नोटीस चा डिमांड) 4

\*\*\*\*\*

M.Com. (NEP Pattern) Semester-III  
**CMPG03TPP002 - Tax Procedure and Practice**

Time : Three Hours

Max. Marks : 80

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

1. अ) करदाता की परिभाषा क्या है? आवासीय स्थिति को विस्तार से समझाइएँ। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार। 16

2. अ) अंग्रेजी माध्यम के अनुसार। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार। 16

3. अ) “अन्य व्यक्ति की आय की निर्धारित कुल आय में शामिल करना” से संबंधित प्रावधान का विवरण दे। 16

अथवा

ब) अंग्रेजी माध्यम के अनुसार। 16

4. अ) आयकर विवरण के प्रकारों की व्याख्या करें। 16

अथवा

ब) विभिन्न प्रकार के कर निर्धारण की व्याख्या करें। 16

5. अ) धारा 80 D के तहत कटौती की परिभाषा दे। 4

ब) अभिमत आय से संबंधित प्रावधान की व्याख्या करें। 4

क) धारा 56(1) के तहत सामान्य आय की परिभाषा दे। 4

ड) Notice on demand (नोटीस ऑन डिमांड) 4

\*\*\*\*\*