



JZ-010-001504

Seat No. _____

B. B. A. (Sem. V) (CBCS) Examination

October - 2019

Business Taxation

Faculty Code : 010

Subject Code : 001504

Time : **2.30** Hours]

[Total Marks : **70**

- 1 From the following information, find out the residential status of Mr. Jay for the Assessment Year 2018-19 : **14**

Date of arrival in India	Date of departure from India
20-04-2013	01-07-2014
01-01-2015	16-05-2015
12-01-2017	13-03-2018

OR

- 1 Following are the incomes of Dharmishtha during the P.Y. 2017-18 : **14**

- (1) Profit earned in earlier year at London and brought back in India Rs. 50,000.
- (2) Pension paid by former Indian employer in U.S.A. Rs. 4,50,000.
- (3) Interest on Bank F.D. Rs. 1,00,000 (out of which Rs. 40,000 is received from foreign banks.)
- (4) Profit from business in Singapore (the business is controlled Head Office situated at Delhi 10,20,000.

Determine the total Gross Income under following circumstances :

- (a) If she is resident and ordinarily resident in India.
- (b) If she is resident but not ordinarily resident in India.
- (c) If she is non- resident in India.

2 Mr. Hiren is a manager employed by Krish Ltd. at Rajkot 14
The details of his salary and others received during the
previous year 2017-18 are as under :

- (1) Basic salary Rs. 2,10,000.
 - (2) Dearness allowance (treated as a part of salary for retirement benefits) Rs. 29,000 p.a.
 - (3) Commission on sales Rs. 1,75,000.
 - (4) House rent allowance Rs. 60,000 p.a. (actual rent paid Rs. 4,000 p.m.).
 - (5) Transport allowance Rs. 18,000 p.a.
 - (6) Tour (Travel) allowance Rs. 1,200 each for 5 trips (actual amount spent on each trip Rs. 1,000)
 - (7) Tour daily allowance Rs. 250 per day for 60 days in the year (actual amount spent Rs. 9,600 in total)
 - (8) Uniform allowance Rs. 900 p.m. (for purchase and maintenance), actual amount spent for that purpose at an average rate Rs. 750 p.m.
 - (9) Research assistance allowance Rs. 600 p.m. (spent Rs. 9,000 during the year)
 - (10) Children education allowance Rs. 9,000 (for 2 children)
 - (11) Entertainment allowance Rs. 6,000 p.a.
- Compute his taxable salary for the assessment year 2018-19.

OR

2 Mr. Nikhil Vyas furnished following information for P.Y. 14
ended on 31-03-2018 :

- (1) Monthly basic salary Rs. 20,000 which is increased to Rs. 25,000 from 1-9-2017.
- (2) Monthly Dearness Allowance Rs. 12,500.
- (3) Bonus Rs. 25,000.
- (4) Monthly Entertainment allowance Rs. 1,250.
- (5) Annual Education Allowance Rs. 2,200 for two children.
- (6) He contributes in the Recognized Provident Fund @15% of his basic salary and company contributes Rs. 35,000.
- (7) Company gave him fully furnished flat for his residence whose fair rent is Rs. 1,00,000 and cost price of the furniture Rs. 3,15,000. The population of city is 24 lakhs.
- (8) Interest credited at 14% in Recognized Provident fund is Rs. 28,000.
- (9) He paid Rs. 2,400 as professional tax.

Calculate his taxable income for A.Y. 2018-19.

3 Mr. Neelmadhav has made the following payments during 14 the previous year 2016-17 :

- (1) Contribution towards public provident fund..... Rs. 1,00,000
- (2) Contribution towards recognised provident fund..... Rs. 12,500
- (3) Children's tuition fees (8,000 per child) Rs. 32,000
- (4) Investment in National Saving Certificate (ix) Rs. 20,000
- (5) Repayment of housing loan for construction of Self- residential house Rs. 42,000
- (6) Investment as a term deposit with SBI (for 1 year) Rs. 30,000

Compute the total Qualifying amount and actual amount of deduction u/s 80 c for the previous year 2017-18.

OR

3 Compute the amount of deduction u/s 80c for Shri Krish : 14

- (1) Employee's contribution to recognised provident fund (@15% of basic salary) Rs. 15,000
- (2) Premium paid on his life insurance policy (taken before 1-4-2012) of Rs. 1,00,000 Rs. 29,000
- (3) Paid into Public Provident Fund A/c Rs. 70,000
- (4) Contribution under ULIP of LIC Rs. 12,000
- (5) Investment in the eligible shares of power sector company Rs. 20,000
- (6) Deposit placed with SBI (for 5-year period)..... Rs. 10,000
- (7) Deposit placed with Dena Bank (for 1 year period) Rs. 9,000

- 4 (a) Permanent Account Number. 7
(b) Advance Payment of Income Tax. 7

OR

- 4 (a) Deduction u/s 80 TTA in respect of interest on savings bank deposits. 7
(b) Deduction allowed to handicapped /disable person. 7

- 5 Write short note : (any two) 14
(1) Belated Return
(2) Slab System
(3) Central Board of Direct Taxes
(4) Settlement Commission.