



**DCK-161100010603**

Seat No. \_\_\_\_\_

**B. B. A. (Sem. VI) (CBCS) (W.E.F. 2016) Examination**

**July - 2022**

**Tax Planning & Management**

*(Old Course)*

Time :  $2\frac{1}{2}$  Hours]

[Total Marks : 70

- Instructions :** (1) All the questions carry equal marks.  
(2) Show all the working notes as a part of the answer.

- 1 From the following information, compute the capital gain 14 for Mr. Bhavya for the A.Y. 2022-23.

No.	Assets	Date of Purchase	Date of Sales	Purchase Price Rs.	Selling Price Rs.	Transfer Exp. Rs.	Index for purchase year
1	Self-Residential house	1-1-'89	16-3-'22	3,00,000	44,07,000	23,000	100
2	Listed shares of IRCTC ltd.	1-7-'15	16-3-'22	1,62,560	4,70,880	—	254
3	Listed shares of Adani Green ltd.	1-3-'15	20-3-'22	2,64,000	2,62,400	4,000	220
4	Jewellery	1-9-'06	22-3-'22	14,04,000	36,52,100	11,000	117
5	Self Residential house (new)	1-3-'22	—	8,76,000	—	—	—

On 1-4-2001, the fair market value of self-occupied house was Rs. 12,00,000. Shares of both the companies were not subject to securities transaction tax (STT).

The cost inflation index of financial year 2021-22 is 317.

**OR**

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**1**

**[ Contd...**

- 1 From the following information of Mr. Ram, compute the income from other sources for the previous year 2021-22. 14
- (1) Director fees from a company Rs. 20,000
  - (2) Interest on bank deposit Rs. 6,000
  - (3) Unexplained cash Rs. 24,000
  - (4) Winning from lotteries (net of TDS @ 30%) Rs. 70,000
  - (5) Royalty for books Rs. 22,000
  - (6) Remuneration for lectures in seminars Rs.10,000
  - (7) Agricultural income from land situated in Bangladesh Rs. 14,000
  - (8) Interest on listed debentures of Amrut Ltd. (Net of TDS @ 10%) Rs. 7,176
  - (9) Dividend on equity shares from Indian company Rs. 5,000
  - (10) Interest on gold deposit bonds Rs. 18,000
  - (11) Interest on government securities Rs. 4,400
  - (12) Interest on monthly income scheme of post office Rs. 66,000. He has paid Rs. 6,000 for typing the book written by him.
- 2 Mr. Dhuru provides the following details regarding his income and expenditure for the previous year 2021-22. Calculate the amount of allowable deducting. Also calculate his total income. 14
- (1) Income from salary Rs. 3,00,000
  - (2) Income from other sources Rs. 20,000
  - (3) Life insurance premium for his own life Rs. 3,000
  - (4) Life insurance premium for wife Rs. 8,000
  - (5) Tuition fees of his daughter Rs. 10,000
  - (6) Contribution to PPF Rs. 15,000
  - (7) Contribution to Sukanya Samriddhi Scheme in the name of his minor daughter Rs. 8,000
  - (8) Contribution to NPS Rs. 50,000
  - (9) Medical insurance premium on own life Rs. 10,000
  - (10) Medical insurance premium for wife and daughter Rs. 5,000.

OR

- 2** Write short notes on the following : (any **two**) **14**
- (1) Deduction available for interest on education loan
  - (2) Deduction for physically handicapped personal under Sec. 80U.
  - (3) Deduction available under Sec. 80DDB.
- 3** Write short notes on the following : (any **two**) **14**
- (1) Meaning and objectives of tax planning
  - (2) Concept of tax avoidance and tax evasion
  - (3) Difference between tax planning and tax evasion
  - (4) Difference between tax planning and tax management
- 4** Write short notes on the following : (Any **two**) **14**
- (1) Advance payment of tax
  - (2) Types of assessment
  - (3) Permanent Account Number
  - (4) Income tax return
- 5** Write short notes on the following : (any **two**) **14**
- (1) Benefits of GST
  - (2) Types of GST
  - (3) Input tax credit
  - (4) GST Council.
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