

U.G. 3rd Semester Examination - 2024**COMMERCE****[HONOURS]****Course Code : BCOM-H-CC-T-06****Course Title : Income Tax Law****[CBCS]****Full Marks : 60****Time : 2½ Hours***The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.***1. Answer any ten questions:****2×10=20****যে-কোনো দশটি প্রশ্নের উত্তর দাও :**

- i) X.Co. Ltd. purchased one plant on 1.06.2022 at a cost of Rs. 1,85,000. What will be the tax treatment if the plant was sold on 1.01.2023 for a consideration of Rs. 2,75,000/-.

ইংরেজি প্রশ্ন দেখ।

- ii) When is the Previous Year less than 12 months?

কখন পূর্ববর্তী বছর ১২ মাসের কম হয়?

- iii) What do you mean by Block of Assets?

শ্রেণীভুক্ত সম্পত্তি বলতে কি বোঝায়?

- iv) What is meant by Unearned Income?

অনার্জিত আয় বলতে কি বোঝায়?**[Turn over]**

v) Classify the following into appropriate categories of person :

i) Nadia Zila Parishad

ii) University of Kalyani

নিম্নলিখিত বিষয়গুলিকে উপযুক্ত ব্যক্তির শ্রেণীবিভাগ করো:

i) নদীয়া জেলা পরিষদ

ii) কল্যাণী বিশ্ববিদ্যালয়

vi) Write two differences between Heads of Income and Sources of Income.

আয়-স্রোত ও আয়ের উৎসের মধ্যে দুটি পার্থক্য লেখ।

vii) Give definition of 'Capital Assets'.

মূলধনী সম্পত্তির সংজ্ঞা দাও।

viii) State the essential conditions for Income from House Property chargeable to tax.

গৃহ-সম্পত্তি থেকে আয়ের উপর কর ধার্যের আবশ্যকীয় শর্তগুলি উল্লেখ করো।

ix) Mr. A joined a service on 1.8.2021 in the grade of Rs. 12,000 – 300 – 13,800 – 400 – 17,800. Compute his basic salary for the assessment year 2023 – 24.

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x) When is a capital gain considered long-term?

কখন একটি মূলধনী লাভ দীর্ঘমেয়াদী হিসাবে বিবেচিত হয়?

xi) Is there any difference between Legal Business and Illegal Business from the point of view Income Tax Act?

আয়কর আইনের দৃষ্টিকোণ থেকে বৈধ ব্যবসা ও অবৈধ ব্যবসার মধ্যে কোন পার্থক্য আছে কি?

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xii) What is the full form of PAN and TAN ?

PAN এবং TAN-এর সম্পূর্ণ রূপ কি?

xiii) Give four examples of Income from Other Sources.

অন্যান্য উৎস থেকে আয়ের চারটি দৃষ্টান্ত দাও।

xiv) What do you mean by Unabsorbed Depreciation under Section 32(2)?

ধারা 32(2) অনুসারে অবশিষ্ট অবচয় বলতে কী বোঝো?

xv) What is Education Cess ?

শিক্ষা সেস কি?

2. Answer any four questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

i) Mr. Ratan Mistri is an employee of Kajaria Tiles Ltd. He is not covered by the payment of the Gratuity Act, 1972. He retired from the company on 31.03.2023. He is paid Rs. 6,00,000 as gratuity at the time of retirement. He furnishes the following information to compute the amount gratuity chargeable to tax for the assessment year 2023-24:

- Date of joining the company 1.01.1999
 - Basic Pay: Rs. 25,000 p.m.
 - Annual Increment of Rs. 1,000 dues on September-1st every year.
 - D.A. forming part of the salary : 20% of Basic Salary
 - Commission on Turnover: Rs. 5,000 p.m.
- ইংরাজি প্রশ্ন দেখ।

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ii) What is meant by set-off and carry forward of losses?

লোকসানের সমন্বয়করণ ও জেরের অগ্রবাহিতকরণ বলতে কি বোঝায়?

iii) Mr. Bilash is entitled to a basic salary of Rs.25,000 p.m. and dearness allowance of Rs.5,000 p.m., 40% of which forms part of retirement benefits. He is also entitled to House Rent Allowance of Rs.10,000 p.m. He actually pays Rs.10,000 p.m. as rent for a house in Mumbai. Compute the taxable house rent allowance.

ইংরাজি প্রশ্ন দেখ।

iv) Rafika purchased a plot of land in Durgapur for Rs. 7,00,000 on 5.7.2012. She constructed a residential house on this plot which was completed on 8.10.2021. The cost of construction was Rs. 5,00,000. The entire house was sold on 6.8.2022 for Rs. 21,00,000 which includes Rs.15,00,000 for the land and the balance for the super-structure. Compute the capital gain on sale of the house for the assessment year 2023-24. CII for previous year 2012-13, 2021-22, and 2022-23 are 200, 317, and 331 respectively.

ইংরাজি প্রশ্ন দেখ।

v) What is the principle of set-off and carry forward of speculation loss U/S 73?

ধারা 73 অনুসারে ফটিকা কারবার থেকে ক্ষতির অগ্রবাহিতকরণ এবং সমন্বয়সাধনের নীতিটি কি?

vi) Saheli sold shares in a company for Rs. 12,45,000 on 20th December, 2021. She acquired those shares on 10th July, 2010 for Rs.3,91,000. Expenses in connection with sale Rs.15,000. She purchased a residential house on 1st January, 2023 for Rs. 9,50,000. Compute taxable capital gain for the assessment year 2022-23 (STT is not applicable). [Cost of inflation index : 2009-10 = 148; 2021-22 = 317]

ইংরেজি প্রশ্ন দেখ।

3. Answer any two questions:

10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

i) a) Mr. N retired on 15.4.2023 from B&R Co. Ltd. He was entitled to a pension of Rs. 8,000 p.m. At the time of retirement, he got 75% of the pension commuted and received Rs. 2,40,000 as commuted pension. Compute the taxable portion of the commuted pension if he is entitled to gratuity.

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- b) From the following particulars of Disha for the previous year ended 31st March, 2023, compute the Income from Other Sources:

Interest on Saving Bank Deposits	13,000
Income from undisclosed sources	12,000
Winning from Lotteries (Net)	33,500
Lectures in Seminars	15,000
Interest on Loan given to a relative	7,000
Interest on Post Office SB A/c	1,500
Interest on Monthly Income Scheme of Post Office	33,000

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ইংরাজি প্রশ্ন দেখ।

- ii) a) From the following information of Mr. Biswarup Mitra, compute total income for the previous year 2021-22:

	Rs.
Income from House-I	2,20,000
Loss from House-II (Self-occupied)	70,000
Income from Salary	5,00,000
Loss from Non-speculative Business	3,00,000
Income from speculative business	1,00,000
Short-term Capital Loss	60,000
Long-term Capital Gain	50,000

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- b) Ms Piu Mishra furnished the following information for the previous year 2021-22. Compute her income from other sources for the assessment year 2022-23:

Rs.

Winning from lottery (after deducting 31.2%)	1,37,600
Expenses incurred in connection of lottery	2,000
Interest from Govt. Securities (Collection Charge Rs.4,000)	40,000
Rent from subletting of a flat (Rent paid to landlord Rs.6,000 p.m.)	96,000
Agricultural income from Nepal	15,000
Interest from Post office Savings Bank (Single Account holder)	10,000

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- iii) Write a short note on (any two): $5 \times 2 = 10$

সংক্ষিপ্ত টীকা লেখো (যে-কোনো দুটি):

- Deduction in Respect of Rent Paid u/s 80GG.
80GG ধারার অন্তর্গত বাড়ি ভাড়া প্রদানের জন্য ছাড়
- Losses which are not deductible from business income.
ব্যবসায় আয় থেকে যে ক্ষতিগুলি বাদ দেওয়া হয় না
- Deemed Owner.
বিবেচিত মালিক।
- Tax treatment of Partly Agricultural and Partly Non-agricultural income.
আংশিক কৃষি এবং আংশিক অকৃষি আয়ের করযোগ্যতা।

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- iv) Mrs Sulekha Biswas owns three houses in Kolkata. The particulars for the year ended 31.03.2022 are given below:

Particulars Purpose of Use	House-I Let out for Residence Rs.	House-II Self-occupied Rs.	House-III For own Business Rs.
Municipal Value	7,20,000	4,95,000	5,40,000
Fair Rent	8,00,000	5,40,000	8,00,000
Standard Rent	7,50,000	3,95,000	9,00,000
Rent Received	8,40,000	—	—
Vacancy Period	2 months	—	—
Municipal Tax	10% on G.M.V.	10% on G.M.V.	10% on G.M.V.
Interest on Loan paid:			
a) Loan taken for construction on 12.06.2018	2,28,000	85,000	45,000
b) Loan taken for repair on 25.07.2020	—	45,000	—

Compute Income from House Property for the Assessment Year 2022-23 after considering the following additional information:

- 1) Municipal Tax of Rs.20,000 in respect of House-I was in arrear and 1/3rd of the amount actually paid by the tenant.
- 2) Interest on Loan of Rs.12,000 for House-I was in arrear.

ইংরেজি প্রশ্ন দেখ।