

**U.G. 3rd Semester Examination - 2023****COMMERCE****[PROGRAMME]****Course Code : BCOM-G-CC-T-8****Course Title : Income Tax Law**

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 :

a) What are the different heads of income under the Income Tax Act, 1961?

আয়কর আইন, ১৯৬১ এর অধীনে আয়ের বিভিন্ন খাত কি কি?

b) What is 'Direct Tax'? Give examples.

প্রত্যক্ষ কর কি? উদাহরণ দাও।

c) Define 'Long Term Capital Gain'.

দীর্ঘমেয়াদী মূলধনী লাভ বলতে কি বোঝ?

d) What is the difference between 'Gross Total Income' and 'Total Income' as per the income Tax Act, 1961?

আয়কর আইন, ১৯৬১ অনুযায়ী 'সমগ্র মোট আয়' এবং 'মোট আয়ে'র মধ্যে পার্থক্য কি?

*[Turn over]*

- e) For the Assessment year-2023-2024 find out the previous year stating the time period for a new business set up on 01.12.2022, books of accounts of which are maintained on calendar basis.  
একটি নতুন ব্যবসা ০১.১২.২০২২ তারিখে শুরু হয়েছে। ব্যবসাটি ক্যালেন্ডার বর্ষের ভিত্তিতে হিসাব রাখে। ২০২৩-২০২৪ কর নির্ধারণ বছরের জন্য পূর্ববর্তী বছরটি কি হবে সময়কালসহ উল্লেখ কর।
- f) What is "Tax Planning"?  
‘কর পরিকল্পনা’ কি?
- g) State the maximum limit which an individual claim deduction U/S 80C of the Income Tax Act, 1961.  
আয়কর আইন 1961 এর 80C ধারা অনুসারে একজন ব্যক্তি সর্বাধিক কত পরিমাণ ছাড় দাবী করতে পারে?
- h) State different types of 'Provident Fund'.  
ভবিষ্যনিধি কত প্রকার ও কি কি?
- i) What is 'Summary Assessment Income Tax'?  
আয়কর আইনে ‘সংক্ষিপ্ত কর নির্ধারণ’ বলতে কি বোঝ?
- j) State the maximum amount of deduction an assessee can claim in respect of loan taken for higher education.  
উচ্চশিক্ষার জন্য গৃহীত ঋণের উপর একজন করদাতা সর্বাধিক কত পরিমাণ ছাড় পেতে পারে?
- k) Give two examples of incomes which are taxable under the head, "Income from Other Sources".  
“অন্যান্য উৎসখাতে”—করযোগ্য এইরূপ দুটি আয়ের উদাহরণ দাও।

- l) Write down four items of income which are fully exempt from Income Tax.  
আয়কর আইনে সম্পূর্ণ করমুক্ত এইরূপ চারটি আয়ের উল্লেখ কর।
- m) Who can claim deduction in respect of Entertainment Allowance U/S 16(ii)?  
কে 16(ii) ধারা অনুসারে আপ্যায়ন ভাতার জন্য ছাড় দাবী করতে পারে?
- n) State two funds where if the assessee donates, he can claim 100% deduction U/S 80G.  
দুটি fund এর উল্লেখ কর যেখানে করদাতা দান করলে 80G ধারা অনুসারে 100% ছাড় পেতে পারে।

2. Answer any four questions: 5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

- a) Mr. Bipin Pal has a house property used for residential purpose. He furnishes the following information for the previous year, 2022-2023:

|                                  |                |
|----------------------------------|----------------|
| Date of acquisition of the house | June 2007      |
| Date of sale                     | 13.08.2022     |
| Cost of acquisition              | Rs.3,00,000/-  |
| Sale proceeds                    | Rs.18,50,000/- |

Additional information: Cost Inflation Index for the Financial Year, 2007-2008: 129, 2022-2023: 426.

Compute Capital Gain of Mr. Pal for the Assessment year, 2023-2024.

ইংরাজি প্রশ্ন দেখ।

b) Mr. Banerjee, an employee of Tata Co. Ltd submits the following information:

- \* His cash salary was Rs.6,40,000 for the Previous Year, 2022-2023
- \* He was given rent free furnished accommodation in Kolkata.
- \* Fair rent of similar accommodation Rs.9,600 per month
- \* The cost of furniture provided by the Tata Co. to him Rs.1,00,000/-

Compute the value of the rent free furnished accommodation provided to Mr. Banerjee for the assessment year, 2023-2024.

ইংরাজি প্রশ্ন দেখ।

c) State the heads of income under which incomes are to be assessed:

নিচের আয়গুলি আয়ের কোন খাতে প্রয়োগযোগ্য তা লেখ।

- \* Salary received by a partner from a firm.
- \* Remuneration received for examining the University Examination answer scripts.
- \* Rent from let-out house property used for business purpose
- \* Income from subletting the house
- \* Dividend received from foreign company.

d) What do you mean by 'Resident and Ordinarily Resident' in case of an individual?

ইংরাজি প্রশ্ন দেখ।

e) Sri Babulal Mitra earned the following income for the previous year, 2022-2023

|                                         |               |
|-----------------------------------------|---------------|
| Income from Salary (calculated)         | Rs.7,00,000/- |
| Income from House Property (calculated) | Rs.2,00,000/- |
| Long-term Capital Gain(calculated)      | Rs.50,000/-   |
| Total Income                            | Rs.9,50,000/- |

Compute his tax liability for the assessment year, 2023-2024.

ইংরাজি প্রশ্ন দেখ।

f) What is the amount of deduction U/S 80DD? Is 80DD applicable in new tax regime?

80DD ধারা অনুসারে ছাড়ের পরিমাণ কত? নতুন tax regime এ 80DD কি প্রয়োগযোগ্য?

g) What is meant by person under the Income Tax Act, 1961?

আয়কর আইন, 1961 অধীনে ব্যক্তি বলতে কি বোঝ?

3. Answer any two questions: 10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

a) From the following particulars of Subir Sen, an employee of XYZ Co. Ltd computes taxable salary for the assessment year, 2023-2024:

| Particulars                                                                        | Amount(Rs.)   |
|------------------------------------------------------------------------------------|---------------|
| Basic Salary                                                                       | 50,000/- P.M  |
| Dearness Allowance ( 20% of basic pay)                                             | -             |
| Bonus ( one month's Basic plus D.A)                                                | -             |
| Children Education Allowance for 3 children each                                   | 2000/- P.M    |
| House Rent Allowance received ( he pays rent Rs. 2000 P.M for house at Berhampore) | 7000/- P.M    |
| Both own and Employer's contribution to R.P.F (Each )                              | 6500/- P.M    |
| Interest credited to R.P.F @ 12% p.a                                               | 24000/-       |
| Transport allowance ( he actually spends Rs. 1500/- P.M)                           | 2000/-P.M     |
| LIC premium paid by the employer on his wife's life                                | Rs. 10,000/-  |
| The club bill of Mr. sen paid by the employer                                      | Rs. 10,000/-  |
| Professional Tax paid by Mr.sen                                                    | Rs. 200/- P.M |

ইংরাজি প্রশ্ন দেখ।

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b) Mr. Gajnabi has a house property in Kolkata. He furnishes the following data relating to House property: for the previous year, 2022-2023.

- The house property has two equal dimensions
- Unit-I is self-occupied throughout the year
- Unit-II is let-out for 9 months for Rs.10,000/- p.m. and for reamaining 3 months it was self-occupied.
- Municipal Value-Rs.2,00,000/-. Fair Rent Rs.1,60,000/-, Standard rest-Rs.3,00,000/-

v) Municipal Tax-10%. Out of total Municipal tax 60% paid by Gajnabi.

vi) Interest on loan during the previous year, Rs.40,000/- and expenditure on repairs, Rs.20,000/-

Compute Income under the head, "Income from House Property" for the assessment year, 2023-2024.

ইংরাজি প্রশ্ন দেখ।

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c) The Profit & Loss A/C of Sri Kundu for the year ended, 31.03.2023 is as follows:

| Dr.                                |             | CR.                             |             |
|------------------------------------|-------------|---------------------------------|-------------|
| Particulars                        | Amount(Rs.) | Particulars                     | Amount(Rs.) |
| To Opening Stock                   | 40000       | By Sales                        | 450000      |
| To Purchase                        | 200000      | By Closing Stock                | 20000       |
| To Wages                           | 60000       | By Profit on sale of investment | 10000       |
| To Salaries                        | 20000       |                                 |             |
| To Depreciation                    | 30000       |                                 |             |
| To Municipal Tax                   | 20000       |                                 |             |
| To Interest on Capital             | 10000       |                                 |             |
| To Scientific Research Expenditure | 10000       |                                 |             |
| To Rant of Machinery               | 6000        |                                 |             |
| To Preliminary Expenses            | 10000       |                                 |             |
| To Provision for bad debt          | 10000       |                                 |             |
| To Income Tax                      | 14000       |                                 |             |
| To Net Profit                      | 50000       |                                 |             |
| Total                              | 480000      |                                 | 480000      |

Additional information:

- Wages include wages paid for installation of machinery
- All preliminary expenses was incurred during the previous year

|                                                                                    |               |
|------------------------------------------------------------------------------------|---------------|
| children each                                                                      | 2000/- P.M    |
| House Rent Allowance received ( he pays rent Rs. 2000 P.M for house at Berhampore) | 7000/- P.M    |
| Both own and Employer's contribution to R.P.F (Each )                              | 6500/- P.M    |
| Interest credited to R.P.F @ 12% p.a                                               | 24000/-       |
| Transport allowance ( he actually spends Rs. 1500/- P.M)                           | 2000/- P.M    |
| LIC premium paid by the employer on his wife's life                                | Rs. 10,000/-  |
| The club bill of Mr. sen paid by the employer                                      | Rs. 10,000/-  |
| Professional Tax paid by Mr.sen                                                    | Rs. 200/- P.M |

ইংরাজি প্রশ্ন দেখ।

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- b) Mr. Gajnabi has a house property in Kolkata. He furnishes the following data relating to House property: for the previous year, 2022-2023.

- The house property has two equal dimensions
- Unit-I is self-occupied throughout the year
- Unit-II is let-out for 9 months for Rs.10,000/- p.m. and for reamaining 3 months it was self-occupied.
- Municipal Value-Rs.2,00,000/-. Fair Rent Rs.1,60,000/-, Standard rest-Rs.3,00,000/-

Compute income under "House Property" for the assessment year, 2023-2024.

ইংরাজি প্রশ্ন দেখ।

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- c) The Profit & Loss A/C of Sri Kundu for the year ended, 31.03.2023 is as follows:

| Dr.                                |             | CR.                             |             |
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| To Purchase                        | 200000      | By Closing Stock                | 20000       |
| To Wages                           | 60000       | By Profit on sale of investment | 10000       |
| To Salaries                        | 20000       |                                 |             |
| To Depreciation                    | 30000       |                                 |             |
| To Municipal Tax                   | 20000       |                                 |             |
| To Interest on Capital             | 10000       |                                 |             |
| To Scientific Research Expenditure | 10000       |                                 |             |
| To Rant of Machinery               | 6000        |                                 |             |
| To Preliminary Expenses            | 10000       |                                 |             |
| To Provision for bad debt          | 10000       |                                 |             |
| To Income Tax                      | 14000       |                                 |             |
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Additional information:

- Wages include wages paid for installation of machinery
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