

U.G. 3rd Semester Examination - 2023**COMMERCE****[HONOURS]****Course Code : BCOM-H-CC-T-06****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 :

i) What is Assessment Year?

কর নির্ধারণ বছর কি?

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

কখন পূর্ববর্তী বছর ১২ মাসের কম হয়?

iii) What is Heads of Income?

আয়-খাত কি?

iv) What is meant by Unearned Income?

অনার্জিত আয় বলতে কি বোঝায়?

v) Who is an Assessee?

নির্ধারী কাকে বলা হয়?

[Turn over]

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

আয়-খাত ও আয়ের উৎসের মধ্যে দুটি পার্থক্য লেখ।

vii) Fill up the blanks :

শূন্যস্থান পূরণ কর:

i) Basic Salary + HRA + Special Allowance + Any other Allowance = _____.

ii) Total Gross Income - Deductions = _____.

ইংরাজি প্রশ্ন দেখ।

viii) Write any two incomes which are not to be included in Total Income of any person under section 10.

যে কোনো দুটি আয়ের উল্লেখ কর যা কোন ব্যক্তির ১০ ধারা অনুযায়ী মোট আয়ের অন্তর্ভুক্ত হয় না।

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.

ইংরাজি প্রশ্ন দেখ।

x) Write two incomes from House Property which is not chargeable to tax.

গৃহ-সম্পত্তি থেকে যে সব আয় করযোগ্য নয় তার মধ্যে যে-কোনো দুটির উল্লেখ কর।

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?

xii) When is a capital gain considered as long-term? কখন একটি মূলধনী আয়কে দীর্ঘমেয়াদী গণ্য করা হয়।

xiii) Give four examples of Income from Other Sources.

অন্যান্য উৎস থেকে আয়ের চারটি দৃষ্টান্ত দাও।

xiv) What is Education Cess ?

শিক্ষা সেস কি?

xv) Give four examples of Agricultural Income.

কৃষি আয়ের চারটি উদাহরণ দাও।

2. Answer any four questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

i) Classify the following in appropriate categories of person :

নিম্নলিখিত বিষয়গুলিকে উপযুক্ত ব্যক্তির শ্রেণীবিভাগ কর:

a) Kolkata Municipal Corporation,
কোলকাতা মিউনিসিপ্যাল কর্পোরেশন,

b) Rohit Sharma,
রোহিত শর্মা,

c) Reliance Industries Ltd.,
রিল্যান্স ইন্ডাস্ট্রিস লি:

d) Union Bank of India

ইউনিয়ন ব্যাঙ্ক অব ইন্ডিয়া

e) Kalyani University.

কল্যাণী বিশ্ববিদ্যালয়

ii) Indian citizen Mr. Sohan, who resides in Kalyani, went to England for employment purposes on 15.8.2022 and came back to India on 10.11.2023. He has never been out of India in the past.

a) Determine his residential status for the A.Y. 2023-24.

b) Will your answer be different if he had gone on a leisure trip?

ইংরাজি প্রশ্ন দেখ।

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) Gross Total Income of Raju who is self employed is Rs. 5,90,000. He has deposited Rs.1,00,000 in Public Provident Fund and Rs.1,70,000 in pension scheme of the Central Government. Compute his taxable income if he does not opt to be taxed under section 115BAC.

ইংরাজি প্রশ্ন দেখ।

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

লোকসানের সমন্বয়করণ ও জেরের অগ্রবাহিতকরণ বলতে কি বোঝায়?

3. Answer any two questions:

10×2=20

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

i) How is the residential status of an individual determined?

একজন ব্যক্তি বিশেষের (individual) আবাসিক মর্যাদা কিভাবে নির্ধারণ করা হয়?

	RS.
Basic Salary	3,10,000
Dearness Allowance (forming part of salary for retirement benefits)	72,000
Medical Allowance (actual expenditure Rs.28,000)	30,000
Education Allowance (for three children)	5,200
Rent-free house in Delhi for which XLtd., the employer, paid Rs. 5,000 p.m. as rent.	
The employer had provided him a domestic servant, a sweeper and a watchman, and the employer paid Rs.500 p.m. to each of them.	
The employer paid him for telephone bills of Rs.22,000.	
Profession Tax paid by Mr.A is Rs. 1,200.	

Compute his taxable income for the assessment year 2023-24, assuming that he has no other income and Mr.A does not opt to be taxed under section 115BAC.

ইংরাজি প্রশ্ন দেখ।

- iii) Mr. M owns one residential house in Mumbai. The house is having two units. First unit of the house is self-occupied by Mr. M and another unit is rented for Rs.8,000 p.m. The rented unit was vacant for 2 months during the year. The

Standard Rent	1,62,000
Municipal Valuation	1,90,000
Fair Rent	1,85,000
Municipal Tax paid	15% of Municipal Valuation
Light and Water Charges	500 p.m.
Interest on borrowed capital	1,500 p.m.
Lease Money	1,200 p.a.
Insurance Charges	3,000 p.a.
Repairs	12,000 p.a.

Compute Income from House Property of Mr. M for the Assessment Year 2023-24.

ইংরাজি প্রশ্ন দেখ।

- iv) a) Mr. N retired on 15.4.2022 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.

5

ইংরাজি প্রশ্ন দেখ।

- ii) Mr. A has the following income during the previous year 2022-23 :

	Rs.
Basic Salary	3,10,000
Dearness Allowance (forming part of salary for retirement benefits)	72,000
Medical Allowance (actual expenditure Rs.28,000)	30,000
Education Allowance (for three children)	5,200
Rent-free house in Delhi for which XLtd., the employer, paid Rs. 5,000 p.m. as rent.	
The employer had provided him a domestic servant, a sweeper and a watchman, and the employer paid Rs.500 p.m. to each of them.	
The employer paid him for telephone bills of Rs.22,000.	
Profession Tax paid by Mr.A is Rs. 1,200.	

Compute his taxable income for the assessment year 2023-24, assuming that he has no other income and Mr.A does not opt to be taxed under section 115BAC.

ইংরাজি প্রশ্ন দেখ।

- iii) Mr. M owns one residential house in Mumbai. The house is having two units. First unit of the house is self-occupied by Mr. M and another unit is rented for Rs.8,000 p.m. The rented unit was vacant for 2 months during the year. The

particulars of the house for the previous year 2022-23 are as under :

	Rs.
Standard Rent	1,62,000
Municipal Valuation	1,90,000
Fair Rent	1,85,000
Municipal Tax paid	15% of Municipal Valuation
Light and Water Charges	500 p.m.
Interest on borrowed capital	1,500 p.m.
Lease Money	1,200 p.a.
Insurance Charges	3,000 p.a.
Repairs	12,000 p.a.

Compute Income from House Property of Mr. M for the Assessment Year 2023-24.

ইংরাজি প্রশ্ন দেখ।

- iv) a) Mr. N retired on 15.4.2022 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.

5

ইংরাজি প্রশ্ন দেখ।

particulars of the house for the previous year
2022-23 are as under :

	Rs.
Standard Rent	1,62,000
Municipal Valuation	1,90,000
Fair Rent	1,85,000
Municipal Tax paid	15% of Municipal Valuation
Light and Water Charges	500 p.m.
Interest on borrowed capital	1,500 p.m.
Lease Money	1,200 p.a.
Insurance Charges	3,000 p.a.
Repairs	12,000 p.a.

- 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

5

ইংরাজি প্রশ্ন দেখ।