

Subject : Indian Income Tax Act, 1961

Day : Monday  
Date : 21/11/2016

S.D.E.



Time : 10.00 AM TO 01.00 PM  
Max Marks : 100 Total Pages : 2

**N.B.:**

- 1) Attempt any **SIX** questions including **Q. No. 1** is **COMPULSORY**.
- 2) **Q. No. 1** carries **20** marks and the remaining questions carry **16** marks each.

**Q.1**

Write short notes on any **FOUR** of the following:

- a) Income
- b) Cost inflation index
- c) Deemed income
- d) Best judgment assessment
- e) Filing of return
- f) Assessee

**Q.2**

Mr. Guru, a director of Alfa India Ltd. Delhi receive the following salary and perquisites from his employer during the previous year 2014-15

- 1) Basic pay Rs. 66,000.
- 2) Profit bonus Rs. 18,000 and D.A. Rs. 2,000 p.m. ( enters into retirement benefit)
- 3) Commission on sales at 4% of turnover of Rs. 18,50,000.
- 4) Advance salary of April to July, 2008 Rs. 22, 000.
- 5) Employer's Contribution towards recognized provident fund Rs. 18,000.
- 6) Interest credited in R.P.F. account at 13% Rs. 13,000.
- 7) A rent free furnished house in Delhi. (rent of unfurnished house paid employer Rs. 84,000 rent of furniture Rs. 18,000).
- 8) He has been provided free services of a gardner salary Rs. 4,000 p.a. free services of cook salary Rs. 3600 p.a, and free services of watchman salary Rs 900 p.a.
- 9) Mr. Guru's 2 children are studying in the school run by employer. The cost of education in similar institution per student is Rs. 1,000p.a..
- 10) Electricity bill paid by employer Rs. 3,000 p.a.
- 11) He has been provided 1800 cc car for both official and private purpose. The Assessee pay the running and maintenance expenses for the personal use of car.
- 12) The assessee is provided with free lunch during working days. (In all 250 lunches Rs. 70 each) .
- 13) He received Rs. 17,000 by way of reimbursement of the hospital bill by the employer.
- 14) He paid Life Insurance Premium Rs. 15,000p.a.
- 15) He paid professional Tax Rs. 2,500 p.a.

Compute his taxable income from Salary A.Y. 2015-16

P. T. O.

- Q.3** Mr. Pravin kumar is the owner of the house in Thane. Retable Value of this house is ascertained at Rs. 36,000/-. He incurred the following expenses
- a) Municipal taxes paid Rs. 6,000/-
  - b) Interest paid to H.D.F.C. Rs. 1,88,000/-
- He borrowed the Funds from H.D.F.C. for the purpose of construction of this house. The house is occupied by Mr. Pravinkumar for his own residence. Determining the income under the head "Income from House Property" for the assessment year 2015-16 on the assumption that:
- i) The above loan taken and acquisition of the house property was prior 1<sup>st</sup> April 2006.
  - ii) The above loan taken and acquisition of the house property was on 1<sup>st</sup> April 2008.
- Q.4** Explain the provisions regarding residential status of Individual under Income Tax Act.
- Q.5** Enumerate any 10 incomes which are exempted u/s 10 of the Income Tax Act.
- Q.6** State those expenses which are expressly disallowed while computing Income under Income from Business or Profession.
- Q.7** Define Transfer under the head "Income from Capital Gain". What are those transfers which are directed as not a transfer for capital gain purpose.
- Q.8** Explain provisions regarding set-off carry forward and set off losses under Income Tax Act, 1961.
- Q.9** Discuss the provisions regarding Income Tax Authorities and discuss the power of 'CBDT' under Income Tax Act.
- Q.10** State the provisions relating to penalties under Income Tax Act, 1961.

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**Q.1** Write short notes on any **FOUR** of the following.

- a) Cost Inflation Index
- b) Filing of return
- c) Capital expenditure and revenue Expenditure
- d) Assessee
- e) Revision
- f) Audit

**Q.2** State any expenditure which are disallowed to the business man in computing profit under the head 'Income from Business or Profession'.

**Q.3** Mr. Ratnaparakhi an accountant of PRGX Ltd. has provided you the following details of his income during the year 2014-15.

Particulars	Rs.
Basic Salary	2,40,000
DA 50% of Basic Salary	1,20,000
House Rent Allowance	84,000
Helper Allowance (actual expenditure Rs. 15,000)	20,000
Education Allowance	7,500
Free Gas and Electricity	3,500
Free telephone at residence of Mr. Gopal	11,000
Leave Travel concession ( no journey undertaken)	8,750
Contribution to Recognized PF by employer	35,000

P. T. O.

- Q.4 From the following is the Income and Expenditure Account of a lawyer for the year ending 31<sup>st</sup> March, 2015. You are requested to prepare a statement showing his gross total income

<b>Income and Expenditure Account</b>			
<b>for the year ending 31 March, 2015</b>			
	Rs.		Rs.
Household Expenses	79,500	Legal Fees	2,26,030
Office Expenses	7,300	Income from acting as special commission	400
Charity	500	Grains on race course ( gross)	3,600
Income -tax	900	Dividend on shares	1,600
Short -term Capital loss	2,800	Short - term Capital gain	1,010
Gratuity to one of his disabled clerks	600	Interest on Advances	890
		Presents from a client	1,000
		Director's Fees	300
Net Income	1,44,995	Bank Interest	335
		Interest on Saving Bank	430
		Dividends from Co- operative Societies declared out of profits	1,000
<b>Total Rs. `</b>	<b>2,36,595</b>	<b>Total Rs. `</b>	<b>2,36,595</b>

- Q.5 Enumerate any ten incomes which are exempted u/s 10 of the Income Tax Act, 1961.
- Q.6 Explain the provisions regarding penalties under Income Tax Act, 1961.
- Q.7 Explain the provisions regarding set off and carry forward and set off of losses under Income Tax Act, 1961.
- Q.8 Explain various deductions that are eligible for deduction from Gross Total Income under Income Tax Act, 1961.
- Q.9 Explain the provision regarding Tax Rebate u/s 88 of Income Tax Act, 1961.
- Q.10 Define 'Annual Value' and state the deductions that are allowed from the annual value of the house property.

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**Subject : Central Sales Tax Act, 1956 & M.VAT Act, 2002**

Day : Tuesday

Date : 22/11/2016

**S.D.E.**



Time : 10.00 AM TO 01.00 PM

Max Marks : 100 Total Pages : 1

**N.B.:**

- 1) Attempt ANY SIX questions including Q. No. 1 is **COMPULSORY**.
- 2) Q. No. 1 carry 20 marks and all other questions carry 16 marks each.

**Q. 1** Write short notes on ANY FOUR of the following:

- a) Capital Assets (M.VAT)
- b) Purchase price (M. VAT)
- c) Goods (CST)
- d) Business (CST)
- e) Dealer (CST)
- f) Appropriate State (CST)

**Q. 2** Explain the provisions regarding Best Judgment Assessment under M. VAT Act, 2002.

**Q. 3** State the powers of Appellate Authority. Explain the reasons accepted by appellate Authority as sufficient cause for delay in filing appeal to give condonation.

**Q. 4** Explain voluntary registration. Under what circumstances a certificate of registration is cancelled under M.VAT Act 2002.

**Q. 5** Explain the salient features of M.VAT Act, 2002.

**Q. 6** Explain the provisions regarding incidence and levy of tax under M. VAT Act 2002.

**Q. 7** State various Sales Tax Authorities. Explain the powers of commissioner of sales tax.

**Q. 8** "When a sale or purchase of goods is said to take place in the course of import or export". Explain.

**Q. 9** "When a Dealer is liable of get himself to be registered under Central Sales Tax". Explain.

**Q.10** Explain the provisions related to penalties under Central Sales Tax Act.

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**Subject : Service Tax and Professional Tax Act 1975**

Day : Wednesday

Date : 23/11/2016

**S.D.E.**



Time : 10.00 AM TO 01.00 PM

Max Marks : 100 Total Pages : 1

**N.B.:**

- 1) Attempt ANY SIX questions in all including Q.No.1 is **COMPULSORY**.
- 2) Q.No.1 carries 20 marks and all other questions carry 16 marks each.

- Q.1** Write short notes on ANY FOUR of the following:
- a) Small Service Provider (SSP) (Service Tax)
  - b) Certificate of enrollment (P. Tax)
  - c) Partial reverse charge mechanism (Service Tax)
  - d) Service under Sec 65B of Service Tax (Service Tax)
  - e) Bundle of Service (Service Tax)
  - f) Taxable service (Service Tax)
- Q.2** Explain various services exempted by Mega Exemption Notification 25/2012.
- Q.3** Discuss the provisions regarding penalties under Service Tax.
- Q.4** State the reverse Charge mechanism. Explain services under reverse charge mechanism.
- Q.5** Explain the provisions of registration of Service Provider under Service Tax Act.
- Q.6** Explain valuation rules specified under Service Tax (Determination of Value) Rules, 2006.
- Q.7** Explain various services specified under section 66D as Negative List of Services.
- Q.8** Define 'Point of Taxation'. Explain various rules specified under Point of Taxation Rules, 2011.
- Q.9** Explain the provisions regarding rate of tax imposed on person under Profession Tax Act.
- Q.10** Discuss the provisions regarding persons exempted from paying profession tax.

**Subject : Central Excise and Customs Laws**

Day : Thursday  
Date : 24/11/2016

**S.D.E.**



Time : 10.00 AM TO 01.00 PM  
Max Marks : 100 Total Pages : 1

**N.B.:**

- 1) Attempt any **SIX** questions out of which Q. No. 1 is **COMPULSORY**.
- 2) Q. No. 1 carries 20 marks and all other questions carry 16 marks each.

**Q.1** Write short note on any **FOUR** of the following:

- a) Captive Consumption (Central Excise Act)
- b) Job worker (Central Excise Act)
- c) Deemed Manufacture (Central Excise Act)
- d) Conveyance(Customs Act)
- e) Dutiable Goods (Customs Act)
- f) Stores u/s 2 (38) (Customs Act)

**Q.2** State who are eligible to avail Cenvat. Explain the conditions for availing the credit under cenvat.

**Q.3** Define the term 'Small Scale Industry' (SSI). State the concession available to SSI in relation to excise duty.

**Q.4** Explain the different methods of valuation of excisable goods?

**Q.5** Explain the dutiability of immovable property under Central Excise Act?

**Q.6** State the term 'Manufacturer'. Explain the provisions regarding registration of manufacturer under Central Excise Act.

**Q.7** Explain various kinds of customs duties under Customs Act.

**Q.8** Explain the rules regarding unaccompanied baggage.

**Q.9** Explain the provisions of the customs act, 1962 for valuation of goods for the purpose of assessment?

**Q.10** Under what circumstances the goods imported can be confiscated?