

Subject : Indian Income Tax Act, 1961

Day : Saturday

Date : 03/12/2011



Time : 02.30 PM TO 05:30 PM.

Max Marks : 100 Total Pages : 2

N.B.

- 1) Attempt any **SIX** questions out of which Q.No. 1 is **COMPULSORY**.
- 2) Q.No. 1 carries 20 marks and the remaining question carries 16marks each.

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

- a) Best Judgment Assessment
- b) Income
- c) Previous year
- d) Different types of Provident Fund
- e) Income escaping assessment.
- f) Agricultural income

Q.2 Mr. Intax, an accountant of X Ltd, has provided you the following details of his income during the year 2009-10.

Particulars	Amount
Basic salary	2,40,000
DA 50% of basic salary HRA	12,000
Helper allowance (actual expenditure Rs. 10,000)	12,000
Education allowance	6,000
Free gas and electricity	2,400
Free telephone at residence of Mr. Intax	9,000
Leave travel concession (no journey undertaken)	6,400
Contribution to RPF by the employer	24,000

Mr. Intax has two daughters and one son, studying in school. Mr. Intax is staying in a rented house by paying rent Rs. 25,000 p.m. You are required to computer taxable income from salary for the A.Y. 2010 -11.

Q.3 The following in the Receipts and Payments Account of medical practitioner for the year ending March 31, 2010.

Receipts	Rs.	Payments	Rs.
Balance b/d	1,10,000	Clinic Rent	15,000
Visiting fees	65,000	Staff salaries	80,000
Consultation fees	65,000	Rent and taxes	5,000
Sales of Medicines	25,000	Electricity and water	4,000
Operation Theatre Rent	15,000	Purchase of medical books (annual publ.)	4,000
Interest and Dividend	20,000	Purchase of medicines	30,000
		Motor car expenses	15,000
		Medical association Membership fees	5,000
		Audit fees	20,000
		Staff welfare expenses	2,000
		Diwali Expenses	1,000
		Entertainment Expenses	6,000
		Purchase of Surgical Equipment	30,000
		Balance c/d	83,000
	3,00,000		3,00,000

Additional Information: *

- 1) Depreciation allowable under Income Tax Rules is amounted to Rs. 4,500 on surgical equipment and Rs. 6,000 for motor car (for professional use)
 - 2) One third of motor car expenses relate to his personal use. Compute the taxable income from profession for the A.Y. 2010 – 2011 .
- Q.4 Explain the provisions for determination of Residential status of different assesses.
- Q.5 What deductions are expressly disallowed under the head “Profit and Gains of Business on Profession”?
- Q.6 Discuss provisions regarding capital gain from transfer of residential house.
- Q.7 Give atleast 10 examples of Income Chargeable to tax under the head “Income from other sources”.
- Q.8 Explain the provisions of Income Tax Act relating to advance payment of Tax.
- Q.9 What are the provisions regarding clubbing of Income under Income Tax Act?
- Q.10 Explain the penalty provisions under Income Tax Act.

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Subject : Wealth Tax and Service Tax

Day : Wednesday

Date : 07/12/2011



Time : 02.30 PM TO 05:30 PM.

Max Marks : 100 Total Pages : 1

N.B.:

- 1) Attempt ANY SIX questions out of which Q.No.1 is **COMPUSLORY**.
- 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) Residence and citizen ship (Wealth Tax)
- b) Net wealth (Wealth Tax)
- c) Valuation of Jewellery (Wealth Tax Act)
- d) Penalties under Service Act
- e) Payment of Service Tax
- f) Certificate of enrollment (Professional Tax)

Q.2 Shri Ram has the following assets and liabilities as on 31st March 2010.

Particulars	Rs.
Two residential houses self occupied	25,00,000
Farms house situated 30 km away from the local limits	10,00,000
Car for personal use	12,50,000
Bullion	4,00,000
Silver utensils	5,00,000
Boat for personal use	2,00,000
Share of companies	15,00,000
Shares in H.U.F property	10,00,000
He took a Loan to Purchase farm house	5,00,000

Determine the net wealth of Mr. Ravi for the A. Y. 2010-11.

- Q.3** What are those assets which are exempted u/s5 of the Wealth Tax Act?
- Q.4** Explain the provisions relating to deemed assets u/s4 of the Wealth Tax Act.
- Q.5** Explain the provisions regarding concealment of Wealth under wealth Tax Act, 1957.
- Q.6** Discuss the procedure followed in valuing the business assets for Wealth Tax purpose.
- Q.7** Explain the provisions for registration under Service Tax Act.
- Q.8** Discuss the provisions regarding penalties under Service Tax Act.
- Q.9** Explain the provisions regarding rate of tax imposed on person under Profession Tax Act.
- Q.10** Discuss The Provisions Registration of Employer under Profession Tax Act.

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

Day : Monday

Date : 05/12/2011



Time : 02.30 PM TO 05:30 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.
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- Q.1** Write short notes on **ANY FOUR** of the following:
- a) Declared goods (C.S.T)
 - b) Sales (C.S.T)
 - c) Dealer (C.S.T)
 - d) Goods (M.VAT)
 - e) Value added Tax (M.VAT)
 - f) Works contract (M.VAT)
- Q.2** Explain the term "Inter-state sale". When a sale on purchase is deemed to have taken place in the course of Inter-state sales?
- Q.3** What do you understand by subsequent sales of goods under the Central Sales Tax Act? What are the provisions relating to assessment of tax on such sale?
- Q.4** How can you procure a certificate of registration under the Central Sales Tax Act? Discuss the grounds on which it can be cancelled.
- Q.5** Describe provisions relating to penalties under Central Sales Tax Act.
- Q.6** Explain the provisions regarding settlement of disputes under Central Sales Tax Act.
- Q.7** Explain the provisions as regard to incidence and Levy of Tax under M.VAT Act, 2002.
- Q.8** Explain the provisions regarding composition scheme under M.VAT Act, 2002.
- Q.9** Discuss the provisions relating to Best Judgement Assessment under M.VAT Act, 2002.
- Q.10** What are the provisions relating to Sales Tax Authorities and discuss their powers under M.VAT Act, 2002?

Subject : Central Excise and Custom Laws

Day : Thursday
Date : 08/12/2011



Time : 02.30 PM TO 05:30 PM.
Max Marks : 100 Total Pages : 1

N. B. :

- 1) Attempt **ANY SIX** questions including Q. No., 1 which is **COMPULSORY**.
 - 2) Q. No., 1 carries **20** marks and other carry **16** marks.
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- Q. 1** Write short notes on **ANY FOUR** of the following:
- a) Deemed Manufacture (Excise Act)
 - b) Factory (Excise Act)
 - c) Daily Stock Account (Excise Act)
 - d) Safeguard Duty (Custom Act)
 - e) Appeals and Revision (Custom Act)
 - f) Antidumping Duty (Custom Act)
- Q. 2** Discuss various methods for valuation of Excisable Goods under Central Excise Act.
- Q. 3** Who are the persons required to get registration certificate under the Excise Act.
- Q. 4** What is Cenvat? Discuss the features of Cenvat Credit.
- Q. 5** Describe the various authorities entrusted with the work of administering the Law of Central Excise Act.
- Q. 6** Explain the provisions regarding payment of Excise Duty by Small Scale Industry (SSI).
- Q. 7** Discuss the main provisions of Custom Act with regarding to offences and procecutions.
- Q. 8** Explain the provisions of the Custom Act, 1962 for valuation of goods for the purpose of assessment.
- Q. 9** What are the provisions regarding screening or taking x-ray of suspected persons for detecting secreted goods under Custom Act?
- Q.10** Mention eight circumstances under which the Central Government may absolutely prohibit the import or export of Goods.