

## Subject : Indian Income Tax Act, 1961

Day : Tuesday  
Date : 05/05/2015

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 which 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) Agriculture Income
- b) Indexed cost of Acquisition
- c) Assessee
- d) Deemed Income
- e) Income
- f) Best Judgement Assessment

Q.2 Explain the provisions regarding Residential status of Individual under Income Tax Act, 1961.

Q.3 Mrs. Sonal is the export manager of HI-TECH India Ltd. Since 1<sup>st</sup> January, 2009. she provides you the following information for the previous year ended 31<sup>st</sup> March, 2014:

- a) Salary @ Rs. 38,000/- per month.
- b) Ex-gratia Rs. 37,000/-.
- c) House Rent Allowance Rs. 22,000/- (Exempt u/s 10 (13A) Rs. 7,000/-).
- d) Entertainment Allowance @ Rs. 2,000 per month.
- e) Arrears of salary Rs. 28,000/-.
- f) Company deducted Profession Tax from salary Rs. 2,500/-.

She was on leave for one month and went to Kashmir on 31<sup>st</sup> March 2014. She took the salary of April in advance.

Compute the taxable income under the head "Salaries" of Mrs. Sonal for the assessment year 2014-15.

Q.4 Mr. Deodhar own two houses, one at Vashi New Mumbai and other at Parel Mumbai. He gave the following particulars for the year ended 31<sup>st</sup> March, 2014.

A) Vashi House: This house is let out for Rs. 12,000/- a year. He borrowed funds from Abhyuday Co-operative Bank for construction of this house. He made following payments during the year:

- i) Municipal Taxes Rs. 3,240/- which were recovered from the tenant subsequently as per the terms of tenancy.
- ii) Insurance Premium Rs. 1,300/-.
- iii) Ground Rent Rs. 500/-.
- iv) As per the decree of the court Deodhar has to pay Rs. 800/- per month to his mother towards her maintenance out of the income of this property.
- v) Interest paid to Abhyuday Co-operative bank Rs. 1,200/-.
- vi) Land Revenue Rs. 300/-.
- vii) He paid collection charges of rent Rs. 200/-.
- viii) Rent of 1 month could not be recovered and is to be treated as unrealized rent.

B) Parel House : The house is occupied by himself. Retable value of this house is ascertained Rs. 24,000/-. He incurred the following expenses:

- i) Rs. 3,000/- on repairs.
- ii) Municipal Taxes paid Rs. 6,500/-.
- iii) Interest paid to HDFC Rs. 36,000/-.

He borrowed funds from HDFC for the purpose of construction of this house, prior to 1<sup>st</sup> April, 2004.

You are required to compute taxable income of Mr. Deodhar under the head Income from House Property for the assessment year 2014 - 15.

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- Q.5 State those expenses which are expressly disallowed while computing Income under Income from Business or Profession.
- Q.6 Enumerate any 10 incomes which are exempted u/s 10 of the Income Tax Act, 1961.
- Q.7 Define Transfer under the head 'Income from Capital Gain'. State those transfer which are directed as not a transfer for capital gain purpose.
- Q.8 State the provisions relating to 'Interest' and 'Penalties' under Income Tax Act, 1961.
- Q.9 Discuss the provisions regarding Income Tax Authorities and discuss the powers of 'CBDT' under Income Tax Act, 1961.
- Q.10 State the provisions regarding Advance payment of tax under Income Tax Act, 1961.

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## Subject : Central Sales Tax 1956 and Maharashtra Vat Act 2002

Day : Wednesday

Date : 06/05/2015

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** which is **COMPULSORY**.
- 2) **Q. No. 1** carries **20** marks and all other questions carry **16** marks.

- Q.1** Write short notes on any **FOUR** of the following:
- a) Dealer ( MVAT)
  - b) Capital Asset (M VAT)
  - c) Appropriate state (CST)
  - d) Business (CST)
  - e) Declared Goods (CST)
  - f) Importer (MVAT)
- Q.2** Explain the provisions regarding registration of dealer u/s 16 of M.VAT Act, 2002.
- Q.3** Discuss provisions regarding filing of return under MVAT Act 2002.
- Q.4** State the powers of Appellate Authority. What are general reasons accepted by Appellate Authority as sufficient cause for delay in filing appeal to give condonation.
- Q.5** Explain the provisions regarding Best Judgment Assessment under M VAT Act 2002.
- Q.6** When a sale or purchase of goods is said to take place in the course of Import or Export.
- Q.7** Explain the provisions regarding Incidence and levy of Tax under Central Sales Tax Act 1956.
- Q.8** When a Dealer is liable of get himself to be registered under Central Sales Tax Act 1956.
- Q.9** Explain the provisions related to penalties under Central Sales Tax Act 1956.
- Q.10** Explain the salient features of M.VAT Act, 2002.



## Subject : Wealth Tax and Service Tax

Day : Thursday  
Date : 07/05/2015

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 notes on Any **FOUR** of the following:
- a) Wealth Escaping Assessment (Wealth Tax Act)
  - b) Assets of Indian Repatriate (Wealth Tax Act)
  - c) Scope of Service Tax ( Service Tax Act)
  - d) Valuation of Jewellery (Wealth Tax Act)
  - e) Value of Taxable Service (Service Tax Act)
  - f) Provision of Enrolment ( Profession Tax)
- Q.2** A resident Hindu Undivided Family has given the following information about the Assets and Liabilities for the Assessment year 2014-15
1. Karta transferred to his unmarried minor daughter a car and jewellery valued at Rs. 5, 00,000.
  2. One house at pune residential purposes at Rs. 18, 60,000.
  3. Motor Cars valued at Rs. 8, 25,000.
  4. Cash at Bank at Rs 90,000.
  5. Jewellery Rs 14,00,000
- Compute the net wealth of HUF
- Q.3** The scope of Liability of Wealth Tax depends upon the citizenship and residential status of an assessee. Discuss.
- Q.4** State the provisions of regarding Concealment of Wealth under Wealth Tax Act 1957.
- Q.5** Define 'Assets'. Explain those assets which belong to others but included in the Net-Wealth of Individual under the Wealth Tax Act 1957.
- Q.6** Explain the powers of Wealth Tax Authorities with special reference to search and seizure under Wealth Tax Act 1957.
- Q.7** Explain the procedure for registration u/s 69 of Finance Act 1994 regarding persons who are liable for payment of Service Tax.
- Q.8** Write in brief:
- a) Interest on delayed payment (Service Tax)
  - b) Power to grant exemption from Service Tax (Service Tax).
- Q.9** Explain the provisions regarding offences and penalties under Service Tax Act.
- Q.10** Define and distinguish between Registration and Enrolment under Profession Tax Act.

Subject : Central Excise and Custom Laws

Day : Friday  
Date : 08/05/2015

**S.D.E.**



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

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**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.
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- Q.1** Write short notes on ANY FOUR of the following:
- a) ER-1 (Central Excise Act)
  - b) Goods (Customs Act)
  - c) Dutiable Goods (Customs Act)
  - d) Imported Goods (Customs Act)
  - e) Deemed Manufacturer (Central Excise Act)
  - f) Input (Central Excise Act)
- Q.2** State the offences under Central Excise Act 1944.
- Q.3** State the term 'Excise Duty'. Explain various kinds of excise duty.
- Q.4** Discuss the provisions regarding registration under Central Excise Act, 1944.
- Q.5** Explain "Small Scale Industry (SSI)". State the concessions available to SSI's in relation to excise duty.
- Q.6** Explain the different methods of valuation of excisable goods.
- Q.7** Explain the provisions relating to powers of the customs officer under Customs Act, 1962.
- Q.8** State the export incentives which are available to exporter under Customs Act 1962.
- Q.9** Under what circumstances the goods imported can be confiscated.
- Q.10** Explain the rules regarding unaccompanied baggage.

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