

S.D.E

SATALAJ : APRIL/MAY - 2010

SUBJECT : PAPER - IV : CENTRAL EXCISE AND CUSTOM LAWS

Day : Monday
Date : 31.05-2010

Time : 2.30 P.M. To 5.30 P.M.
Max. Marks : 100

N.B. :

- 1) Attempt **ANY SIX** questions including **Q. No. 1**, which is **COMPULSORY**.
- 2) Q. No. 1 carries **20** marks and others carry **16** marks.

-
- Q. 1** Write short notes on **ANY FOUR** of the following:
- a) Deemed Manufacture (Central Excise Act)
 - b) Curing or processing (Central Excise Act)
 - c) Excisable goods (Central Excise Act)
 - d) Imported goods (Custom Act)
 - e) Refusal to X-rayed (Custom Act)
 - f) Offences by officer of Custom (Custom Act)
- Q. 2** Explain provisions regarding kinds of Excise Duty.
- Q. 3** When and by whom a certificate of Registration is to be obtained under Excise Act?
- Q. 4** Explain important provisions regarding central Excise Tarrif Act, 1985.
- Q. 5** Describe the various authorities entrusted with the work of administering the law of Central Excise in India.
- Q. 6** Discuss the provision of the Central Excise Act regarding penalties to be imposed for failure to provide accounts of excisable goods.
- Q. 7** Write nature and types of Custom Duty.
- Q. 8** Under what circumstances the goods imported can be confiscated?
- Q. 9** Explain the provisions of Custom Act regarding revision.
- Q. 10** Explain provisions regarding unaccompanied baggage.

S.D.E

SATALAJ : APRIL/MAY-2010

SUBJECT: WEALTH TAX AND SERVICE TAX

Day: *Saturday*
Date: *29-05-2010*

Time: *2:30 P.M. To 5:30 P.M.*
Max. Marks: 100.

N.B.:

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

- Q.1** Write short notes on any **FOUR** of the following:
- a) Net wealth (W.T. Act)
 - b) Valuation Date (W.T. Act)
 - c) Wealth Escaping assessment (W.T. Act)
 - d) Penalties under Profession Tax (P. Tax)
 - e) Cable T.V. operator (Services Tax)
 - f) Certificate of Enrolment (P. Tax)
- Q.2** An Indian company is engaged in traveling agency. The Assets and Liabilities of the company on the valuation date 31st March 2007
- (Rs. In Lakh)**
- | | |
|--|-------|
| a) Building (In India and outside India) for tourist | 2,500 |
| b) Air, boats and cars for tourist purpose | 4,000 |
| c) Bank Balance | 10 |
| d) Cash in hand (out of Rs. 4,00,000, Rs.3,00,000 are recoded in Books of Account) | |
- Compute the Net wealth of the company for the A.y 2007-08
- Q.3** Explain the provisions regarding of exempted assets u/s 5 of the Wealth Tax Act, 1957
- Q.4** Define the 'assets u/s 2(ea) of the Wealth Tax Act. 1957.
- Q.5** Explain the provisions regarding Liability to wealth Tax in special cases under Wealth Tax Act.
- Q.6** Explain the powers and functions of Wealth Tax Authorities.
- Q.7** Enumerate any 10 services which are taxable under Services Tax.
- Q.8** What are the general exemption available to service provider?
- Q.9** Explain the following services under Service Tax
- a) Tour operator
 - b) Our door catering service
- Q.10** Explain the Provisions regarding provisions rate of tax on profession under profession Tax Act.

S.D.E
SATALAJ : APRIL/MAY- 2010
SUBJECT : INDIAN INCOME TAX ACT, 1961
PAPER - I

Day : *Thursday*
Date : *27-05-2010*

Time : *2.30 P.M. To 5.30 P.M.*
Max. Marks : 100

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.

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

- a) Income
- b) Assessee
- c) Previous Year
- d) AOP and BOI
- e) Indexed cost of acquisition
- f) Best Judgement Assessment

Q.2 Mr. Intax, an accountant of X Ltd., has provided you the following details of his income during the year 07/08.

| Particulars | Rs. |
|--|----------|
| 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. 2500 PM. Mr. Intax is allowed to use a car for his personal purposes. The expenditure incurred by employer on the car is Rs. 46,000. The original cost of the car is Rs. 2,40,000. You are required to compute taxable income from salary for the A.Y. 2008-09.

P.T.O.

S.D.E
SATALAJ : APRIL/MAY- 2010
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P.T.O.

- Q.3** Following is the Profit and Loss Account of M/s Sonali Traders owned by Mrs. Sonal for the year ended 31st March, 2008.

Profit & Loss A/c for the year ended 31st March, 2008

| Particulars | Rs. | Particulars | Rs. |
|------------------------------------|-----------------|-------------------------------|-----------------|
| To Salaries | 31,400 | By Gross Profit | 1,38,000 |
| To Advance Tax | 1,100 | By Dividend from Indian Cos. | 2,500 |
| To Provision for Bad Debts | 3,600 | By Dividend from Foreign Cos. | 1,500 |
| To Insurances: | | By Bad Debts recovered | 3,000 |
| Of Shop 4,000 | | By Winning from Lotteries | 5,000 |
| Of Own Life 1,250 | 5,250 | | |
| To Rent | 2,400 | | |
| To Free Distribution of Samples | 1,750 | | |
| To Wealth Tax | 1,850 | | |
| To Stationery | 950 | | |
| To Depreciation | 12,200 | | |
| To Bonus to staff | 1,000 | | |
| To Net Profit | 88,500 | | |
| | 1,50,000 | | 1,50,000 |

Salaries include Rs. 1,900 paid as salary to staff for conducting market research. Bad debts recovered were not allowed as deduction in the earlier year during which it was written off.

Compute the taxable income of Mrs. Sonal under the head income from business or profession for the assessment year 2008-09.

- Q.4** Define annual value of House Property. What deductions are allowed from annual value?
- Q.5** Define perquisites. Illustrate with examples the method of valuation of rent-free accommodation.
- Q.6** Although there is a transfer of capital asset and there are capital gains, but they are exempted from tax. Discuss.
- Q.7** Briefly explain the provisions available under Income Tax Act relating to deduction from the Gross Total Income.
- Q.8** Explain provisions regarding payment of advance tax on income estimated by the assessee himself.
- Q.9** Who is an Assessing Officer? Discuss in detail the powers of Assessing Officer.
- Q.10** Explain the various penalties which can be levied under Income Tax Act, 1961.