

SAT ALAJ : APRILIMA Y 2009 SUBJECT:  
INDIAN INCOME TAX ACT, 1961 PAPER - I

Day : **Monday**  
Date : **01/06/2009**

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) Cost inflation index
- c) Deemed income
- d) Best judgement 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 2007-08.

- 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 recognised 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 gardener salary Rs. 4,000 p.a. free services of cook salary Rs. 3,600 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. 1,000 p.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. 15,000 p.a.
- 15) He paid professional Tax Rs. 2,500 p.a.

Compute his taxable income from salary for A.Y. 2008-09.

p.T.a.

- Q.3 Mrs. Sarita purchased a house property for Rs. 2,00,000 in the year 1969-70. Following expenses were incurred for the house property.
- 1) Cost of construction in the year 1977-78 Rs. 1,50,000.
  - 2) Cost of construction of 1<sup>st</sup> Floor in 1984-05 Rs. 3,50,000.
  - 3) Alteration to house property in 1993-94 Rs. 3,00,000.
  - 4) Fair Market Value of the property on 1<sup>st</sup> April 1981 is Rs. 5,00,000.  
The house property is sold to Mr. Alok in the previous year 2007-08 for Rs. 95,00,000.
  - 5) Expenses incurred on transfer during the previous year is Rs. 5,000.
- Compute the Capital Gain for A. Y. 2008-09.  
(Cost Inflation Index: 1981-82:100, 1984-85 : 125, 1993-94 : 244, 2007-08: 551)

Q.4 What do you understand by the term "Residence of Assessee? What conditions are laid down for determination of "Residence of Individuals, HUF and firm.

Q.5 Enumerate any ten incomes which are exempted u/s 10 of the Income Tax Act.

Q.6 What do you understand by "Income from other sources?" State the main incomes which are included under this head.

Q.7 Explain provisions regarding clubbing of income under Income Tax Act.

Q.8 Explain the provisions relating to deducting of tax at source.

Q.9 Who can appeal against the order of the Assessing Officer? Explain the procedure of filing the appeal before the first appellate authority .

Q.10 What are the penalties which can be levied under Income Tax Act, 1961.

\* \* \*

SAT ALAJ : APRIL/MAY - 2009  
SUBJECT: PAPER - IV : CENTRAL EXCISE AND CUSTOM LAWS

Day : Thursday

Time : 2-30 P.M. to 5-30 P.M.

Date : 04/06/2009

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) Adjudicating Authority (Central Excise Act)
  - c) Settlement commission (Central Excise Act)
  - d) Baggage Rules (Custom Act)
  - e) Importance of custom duty (Custom Act)
- Prohibited goods (Custom Act)

Q.2 Explain the scope of Excise duty.

Q. 3 What is the general procedure for valuation of excisable goods?

Q. 4 State and summarize the requirements of registration under central Excise Act.

Q. 5 What are the powers of Central Excise Officer under the central Excise Act?

Q.6 Explain the main provisions of Central Excise Act regarding penalty.

Q. 7 Write nature and kinds of Custom Duty.

Q.8 Explain the various authorities who are entrusted the work of administering the law of custom.

Q. 9 Explain the main provision of Custom Act with regard to offences

Q.10 Write in brief:

- a) Bill of Lading
- b) Export by Air

\* \* \* \*

Day: Tuesday

Time: 2:30 P.M. to 5:30 P.M.

Date: 02/06/2009

Max Marks: 100

---

N.B.

- 1) Attempt ANY SIX questions out of which Q.1 is COMPULSORY.
- 2) Q.1 carries 20 marks and all other carry 16 marks each.

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

- a) Appropriate State (CST)
- b) Sales CST
- c) Declared goods (CST)
- d) Resale (M.V AT)
- e) Sale price (M. V AT)
- t) Goods (M.V AT)

Q.2 Sales Tax Law of every State shall be subjected to restrictions and conditions. Discuss.

Q.3 When a sale or purchase of goods said to take place in the course of Export or Import?

Q.4 How would you determine the taxable turnover, under the CST Act?

Q.5 Discuss the procedure for registration under the CST Act. Under what circumstances is a certificate of registration cancelled?

Q.6 What are the circumstances in which penalty u/s 10 of the CST Act can be levied?

Q.7 Explain the provision of section 3 briefly in relation to Incidence of tax.

Q.8 Explain the provisions regarding sales Tax Authorities and Tribunal under M. V AT Act, 2002.

Q.9 What are the different types of Assessment under M. V AT Act, 2002?

Q.10 Explain the provisions for non admissibility of set off under M. V AT Act, 2002.

SAT ALAJ : APRILIMA Y 2009 SUBJECT :  
WEALTH TAX & SERVICE TAX PAPER-III

Day : **Wednesday:**  
Date 03/06/2009

Time :2'30 ~M ,To ~,3C R 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 remaining questions carry 16 marks each.

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

- a) Net Wealth (W.T. Act)
- b) Valuation of Jewellery (W.T. Act)
- c) Beat Jugement Assessment (W.T. Act)
- d)Assessment of persons residing out side India (W.T. Act) e) Provision of Enrolment (P.T.)
- t) Value of Taxable Service (Service Tax)

Q.2 Gupta is an Indian and an ordinary resident of India. Following are his assets and liabilities as on 31/312008

Assets	Rs.
House property at Jaipur	10,00,000
Surgical equipments	70,000
Motor cars:	
i) for privates use	5,35,000
ii) for personal u~	1,45,000
LIC (whole life) policy surrender value	60,000
Loan taken on Lie policy	50,000
House property in New York	40,00,000
Jewellery	8,00,000
Cash in hand	5,00,000

Calculate the Net Wealth and Wealth Tax payable by Gupta

Q.3 What are these assets which are exempted u/s 5 of the Wealth Tax Act, 1957

Q.4 Explain assessment when assts, m~\ield py association of persons under special case under Wealth Tax Act.

Q.5 Discuss the provisions regarding Revision under Wealth Tax Act, 1957.

Q.6 Explain the provisions regarding concealment of wealth under Wealth Tax Act, 1957.

Q.7 Discuss the procedure for obtaining registration certificate under Service Tax Act.

Q.8 What are those services which are exempted under Service Tax Act.

Q.9 Explain the provisions for obtaining a Registration Certificate. What is the maximum rate of Profession Tax?

Q.10 Explain provisions regarding persons exempted from paying Profession Tax.

\* \* \*