

SATALAJ (2015 COURSE): SUMMER – 2017
SUBJECT : INCOME TAX ACT, 1961

Day : **Friday**
Date : **19-05-2017**

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

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) Capital Expenditure
- b) Assesse
- c) Revision
- d) Settlement commission
- e) Residential status of an individual
- f) Agricultural Income

Q.2 Mr. Ratnaparkhi an accountant of PRGX Ltd. Has provided you the following details of his income during the year 2015-16.

Particulars	Amount (₹)
Basic Salary	2,40,000
DA 50% of Basic Salary	1,20,000
House Rent Allowance	84,000
Helper Allowance (actual expenditure ₹ 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

Mr. Ratanaparkhi has two daughters one son studying in school. Mr. Gopal is staying in rented house by paying rent ₹ 5,000 per month. You are required to compute taxable income from salary for A.Y. 2016-17.

Q.3 From the following Profit and Loss of Mr. Jagdish a trader for the year 31st March, 2016 ascertain the taxable profit from business.

Particulars	Amount (₹)	Particulars	Amount (₹)
Office Salary	67,850	Gross Profit	2,60,500
General Expenses	27,689	Commission	1,370
Bad Debt written off	3,564	Discount	980
Reserve for Bad Debts	4,650	Sundry Receipts	11,656
Fire Insurance Premium	1,170	Rent of Building	96,000
Advertisement	12,960	Profit on Sale of Investment	4,680
Interest on Capital	4,350		
Interest on Bank Loan	6,450		
Donation	6,500		
Depreciation	1,635		
Net Profit	2,38,368		
Total	3,75,186		3,75,186

The amount of depreciation allowable is ₹ 1860. Investment was purchased in 2012.

Compute the Taxable Income from Business for A.Y. 2016-17.

- Q.4 State any expenditure which are disallowed to the businessman in computing profit under the head 'Income from Business or Profession'.
- Q.5 Explain the provisions regarding penalties under Income Tax Act, 1961.
- Q.6 Define "Assessment". What are different types of assessment? Explain in detail Income Escaping Assessment.
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- Q.7 Elaborate powers of Income Tax Commissioner under Income Tax Act, 1961.
- Q.8 Enumerate any ten incomes which are exempted u/s 10 of the Income Tax Act, 1961.
- Q.9 Explain the provisions regarding clubbing of Income under Income Tax Act, 1961.
- Q.10 Explain the provisions regarding tax to be deducted at source under Income Tax Act, 1961.

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35146

SATALAJ (2015 COURSE): SUMMER-2017
SUBJECT: CENTRAL SALES TAX ACT, 1956 AND M.VAT ACT, 2002

Day: Saturday
Date: 20-05-2017

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 all other questions carry **16** marks each.

- Q.1 Write short notes on **ANY FOUR** of the following:
- a) Sale Price (CST Act)
 - b) Import (CST Act)
 - c) Appropriate state (CST Act)
 - d) Return and payment of tax (MVAT)
 - e) Rectification and Review (MVAT)
 - f) Audit (MVAT)
- Q.2 Discuss the procedure for registration under the CST Act, 1956. Under what circumstances is a certificate of registration is cancelled.
- Q.3 Explain the provision of section 3 briefly in reaction to 'Incidence of Tax' under CST Act, 1956.
- Q.4 Discuss in brief the provision with regard to Liability to Tax (Sec6) on Inter-State sales, under CST Act, 1956.
- Q.5 Explain the provisions of assessment and collection of tax under CST Act, 1956.
- Q.6 State the provisions regarding 'penalties' and 'prosecution' under CST Act, 1956.
- Q.7 Explain the provisions regarding Input Tax credit under MVAT Act, 2002.
- Q.8 Explain the provisions regarding 'Sales Tax Authorities' and 'Tribunal' under MVAT Act, 2002.
- Q.9 Explain different types of Assessment and procedure of Assessment under the MVAT Act, 2002.
- Q.10 State the provisions regarding penalties and interest under MVAT Act, 2002.

35147

SATALAJ (2015 COURSE): SUMMER - 2017
SUBJECT : SERVICE TAX AND PROFESSION TAX ACT, 1975

Day : Monday
Date: 22-05-2017

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 each.

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

- a) Bundle of Service (Service Tax)
- b) Service under Sec65B of Service Tax (Service Tax)
- c) Small Service Provider (SSP) (Service Tax)
- d) Taxable Service (Service Tax)
- e) Partial Reverse Charge Mechanism (Service Tax)
- f) Certificate of Enrolment (P. Tax)

Q.2 Explain various services specified under section 66D as Negative List of Services.

Q.3 State What is point of taxation? Explain various rules specified under Point of Taxation Rules 2011.

Q.4 Explain the provisions of Registration under Service Tax.

Q.5 Explain various Services exempted by Mega Exemption Notification 25/2012.

Q.6 Discuss the provisions regarding penalties under Service Tax.

Q.7 State what is Reverse Charge Mechanism? Explain services under reverse charge mechanism.

Q.8 Explain valuation rules specified under Service Tax (Determination of Value) Rules, 2006.

Q.9 Explain the provisions regarding rate of tax imposed on person under Professional Tax Act.

Q.10 Explain the provisions of return filing and penalties under Professional Tax Act.

35148

SATLAJ (2015 COURSE) : SUMMER – 2017
SUBJECT: CENTRAL EXCISE AND CUSTOM LAWS

Day: Tuesday
Date: 23-05-2017

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 carry **20** marks and all other questions carry **16** marks each.

- Q.1 Write short notes on **ANY FOUR** following:
- a) Commission agent (Excise Act)
 - b) Manufacture (Excise Act)
 - c) Excisable goods (Excise Act)
 - d) Customs area (Customs Act)
 - e) Bill of entry (Customs Act)
 - f) Adjudicating Authority (Customs Act)
- Q.2 State the general procedure for valuation of Excisable Goods.
- Q.3 State and summarise the requirements of registration under Central Excise Act.
- Q.4 Explain the main provisions of Central Excise Act regarding 'penalty'.
- Q.5 State the provisions regarding settlement commission under Central Excise Act.
- Q.6 Distinguish between CENVAT on capital goods and on inputs for production.
- Q.7 Explain the nature and kinds of Custom Duty under Customs Act.
- Q.8 Describe in detail the formalities under Customs act for Ware Housing of goods. State the document to be executed for clearance of warehouse goods for home consumption.
- Q.9 Explain rules regarding unaccompanied baggage.
- Q.10 Explain the main provisions of Customs Act with regard to offences.