

Subject : Indian Income Tax Act, 1961

Day : Friday

Date : 20/05/2011

(S.D.E.)



Time : 10:00 a.m. to 1:00 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) Income Escaping Assessment
- b) Agricultural Income
- c) Assessee
- d) Indexed cost of improvement
- e) Capital Asset
- f) Person.

Q.2 Mrs. Sonal is the export manager of HI-TECH India Ltd. since 1st January, 1994. She provides you the following information for the previous year ended 31st March 2009 :

- 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.2,400/-.
- She was on leave for one month and went to Kashmir on 31st March 2009. She took the salary of April in advance.
Compute the taxable income under the head "Salaries" of Mrs. Sonal for the assessment year 2009-10.

Q.3 Mr. Prashant owns two houses, one at Vashi New Mumbai and other at Parel-Mumbai. He gave the following particulars for the year ended 31st March, 2009 :

- 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:
- a) Municipal Taxes Rs.3,240/- which were recovered from the tenant subsequently as per the terms of tenancy.
 - b) Insurance Premium Rs. 1,300/-.
 - c) Ground Rent Rs.500/-.
 - d) As per the decree of the court Mr. Prashant has to pay Rs.800/- per month to his mother towards her maintenance out of the income of this property.
 - e) Interest paid to Abhyuday Co-operative bank Rs.1,200/-.
 - f) Land Revenue Rs.300/-
 - g) He paid collection charges of rent Rs.200/-.
 - h) Rent of 1 month could not be recovered and is to be treated as unrealised 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:
- a) Rs.3,000/- on repairs.
 - b) Municipal Taxes paid Rs.6,500/-.
 - c) Interest paid to HDFC Rs.36,000/-
- He borrowed funds from HDFC for the purpose of construction of this house, prior to 1st April 2001.
You are required to compute taxable income of Mr. Prashant under the head Income from House Property for the assessment year 2009-10.
- Q.4** Discuss the provisions regarding residential status of company under Income Tax Act.
- Q.5** What are those incomes which do not form part of the total Income under Income Tax Act.
- Q.6** Define capital asset and explain the meaning of transfer of capital asset under the head "Income from the capital gain".
- Q.7** What are the provisions regarding deduction of expenses from income under the head "Income from other sources."
- Q.8** Explain provisions regarding clubbing of Income under Tax Act, 1961.
- Q.9** Discuss the provisions relating to Tax be deducted a source under Income Tax Act, 1961.
- Q.10** Explain provisions regarding appeal and revision under income tax act.

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SATALAJ : APRIL / MAY - 2011

Subject : Central Excise and Custom Laws

Day : Tuesday

Date : 24/05/2011

(S.D.E.)



Time : 10:00 a.m. to 1:00 p.m.

Max Marks : 100

N.B.:

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

- a) Assessee (Excise Act)
- b) Excisable goods (Excise Act)
- c) Commission Agent (Excise Act)
- d) Custom Area (Custom Act)
- e) Dutiable goods (Custom Act)
- f) Adjudicating Authority (Custom Act)

Q.2 Explain the features of Excise Duty under Central Excise Act, 1944.

Q.3 Describe the functions and powers of excise authorities relating to Central Excise Duty.

Q.4 Who are eligible to avail for CENVAT? State the conditions for availing of credit under CENVAT.

Q.5 Describe the provisions regarding Central Excise Duty exemptions available to Small Scale Industries.

Q.6 What is Excise Duty? Explain various kinds of Excise Duty.

Q.7 Explain the various authorities who entrusted with work of administering the law of customs.

Q.8 Explain Rules regarding unaccompanied baggage.

Q.9 What do you mean by Export Oriented Units? Discuss main characteristics of EOU.

Q.10 Under what circumstances the goods imported can be confiscated?

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

Day : Saturday

Date : 21/05/2011



Time : 02.30 PM TO 05.30 PM

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 questions carry **16** marks each
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- Q.1** Write short notes on **ANY FOUR** of the following:
- a) Declared goods (CST)
 - b) Appropriate State (CST)
 - c) Sale (CST)
 - d) Works contract (M. Vat)
 - e) Lease contract (M. Vat)
 - f) Capital goods (M. Vat)
- Q.2** When a sale or purchase of goods said to take place outside the state?
- Q.3** How would you determine the taxable turnover, under CST Act?
- Q.4** Discuss the procedure for registration under CST Act. Under what circumstances is a certificate of registration cancelled?
- Q.5** What are the circumstances in which penalty u/s 10 of the CST Act can be levied?
- Q.6** What are the provisions regarding liability in special cases under CST Act?
- Q.7** Explain the provision relating to registration of a dealer under M. Vat Act.
- Q.8** What are the different types of Assessment under M. Vat Act, 2002?
- Q.9** Explain the provisions for non-admissibility of set off under M. Vat Act, 2002.
- Q.10** Discuss the provisions regarding penalties and interest under M. Vat Act, 2002.

Subject : Wealth Tax and Service Tax

Day : Monday

Date : 23/05/2011



Time : 02.30 PM TO 05.30 PM

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 note on **ANY FOUR** of the following:

- a) Net wealth (W. Tax)
- b) Assesses (W. Tax.)
- c) Best Judgement Assessment (W. Tax)
- d) Residence and citizenship (W. Tax)
- e) Provision for Enrolment (P. Tax)
- f) Value of Taxable service (Service Tax)

Q.2 Mr. Laxman is having the following assets liabilities on valuation date 31st March 2009.

	Particulars	Rs.
1.	Building (Residential) at Pune	20,00,000
2.	Silver utensils	10,00,000
3.	Motor car or personnel use	6,00,000
4.	Urban land purchased in the last year	2,00,000
5.	Cash in hand	3,00,000
6.	Cash at Bank	1,00,000
7.	Agricultural land in Rural area	2,00,000

Determine net wealth of Mr. Ram for the assessment year 2009-10.

Q.3 What are those assets which are exempted under section 5 of the Wealth Tax Act?

Q.4 Discuss the provisions regarding Revision under Wealth Tax Act.

Q.5 Explain the provisions relating the scope of Liability to Wealth Tax.

Q.6 What are the various items of penalties under the Wealth Tax Act?

Q.7 Enumerate any 10 services which are taxable services under service Tax Act.

Q.8 Explain the provisions regarding scope to service Tax Act.

Q.9 Explain the provisions of registration under service Tax Act.

Q.10 Discuss the rate of Tax imposed on persons under profession Tax Act.

