

CDOE
DIPLOMA IN TAXATION LAWS (CBCS - 2018 COURSE)
D.T.L. : SUMMER : 2025
SUBJECT: INCOME TAX ACT, 1961

Day : Tuesday
Date : 27/05/2025

S-20211-2025

Time : 02:00 PM-05:00 PM
Max. Marks : 80

N.B. :

- 1) Attempt **ANY SIX** questions out of which question **no. 1** is **COMPULSORY**.
- 2) Question **no. 1** carries **20** marks and all other question carries **12** marks.

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

- i) Assessment Year
- ii) Agriculture Income
- iii) Taxable Person
- iv) Resident and Ordinarily Resident
- v) Marginal relief
- vi) Surcharge

Q.2 Mr. Rao is employed with XYZ LTD. On monthly salary of Rs. 30,000 per month and entertainment allowance and commission of 1,000 p.m. each. The company provides him with the following benefits.

- i) A company owned a accommodations provided to him in Delhi furniture costing Rs. 3,40,000 was provided on 1.08.21
 - ii) A personal loan of Rs. 5,00,000 on 01.07.21 on which it charges interest @ 6.75% p.a. The entire loan is still outstanding (SBI rate of interest on 01.04.2021 was 12.75% p.a.)
 - iii) His son is allowed to use motor cycle belonging to the company the company had purchase this motor cycle for 60,000 on 01.05.2018 the motor cycle was finally sold to him on 01.08.2021 for Rs. 30,000
 - iv) Profession Tax Paid by Mr. Rao is 2000
- Compute the income from salary of Mr. Rao for the A. Y. 22-23 assuming Mr. Rao. has not opted for the provision of section 115 BAC.

Q.3 Mr. Raghav, engaged in manufacture of pesticides furnishes the following particulars.

	Rs. Lacs
WDV of plant and machinery on 31.03.2021	40
Depreciation including additional depreciation for P.Y. 2020-21	4.75
New Machinery Purchase 01.09.2021	12
New machinery Purchase 1.12.2021	10
Computer purchase	6

Additional information.

All Assets were purchase by A/c payee cheque

New machinery purchased on 01.12.2021 and computer have been installed in the office

Compute the depreciation available to the Assesse as per the provision of the Income Tax Act 1961 and WDV of different block of assets as on 31.03.2022 Assume that he does not opt for section 115 BAC.

Q.4 Explain the provisions regarding residential status of individual under Income Tax Act.

P.T.O.

- Q.5 Enumerate any 10 incomes which are exempted u/s 10 of the Income Tax Act.
- Q.6 State those expenses which are expressly disallowed while computing Income under Income from Business or Profession.
- Q.7 Define transfer under the head "Income Form Capital Gain". What are those transfers which are directed as not a transfer for capital gain purpose?
- Q.8 Explain provisions regarding setoff carry forward and setoff losses under Income Tax Act, 1961.
- Q.9 Elaborate the provisions regarding Income Tax Authorities and discuss the power of Central Board of Direct Tax (CBDT) under Income Tax Act.
- Q.10 State the provisions relating determination of annual valued of the house property.

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