

DIPLOMA IN TAXATION LAWS (CBCS-2024)

D.T.L. : SUMMER : 2025

SUBJECT: INCOME TAX ACT-1961

Day : Tuesday
Date : 20/05/2025

S-30332-2025

Time : 10:00 AM-01:00 PM
Max. Marks : 80

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.

Q. 1 A) Write short notes on any Two

- i. Persons
- ii. Assessee
- iii. Income
- iv. Agricultural income.

OR

B) Define Assessment, Explain various types of Assessment.

Q. 2 A) Explain in detail perquisites of Rent free accommodation under income from salary.

OR

B) Explain in detail provisions of residential status of persons U/Ss. 6 of income tax act 1961?

Q. 3 A) How can we determine income from self-occupied house property under income from house property?

OR

B) Explain the provision of Under section 45 of Capital Gain.

Q. 4 A) Discuss the provision regarding set off and carry forward of Losses Under income tax Act 1961

OR

B) From the following information Calculate capital Gain and Tax liability of Mr. Kana for the P.Y.2024-25

Proceeds received from sale of House property Rs.50,00,000

Date of Sale 18.12.2024

Cost of Acquisition of House property Rs.12,00,000

Date of Acquisition 21.05.2003

Cost of Inflation index:

2003-04 : 109

2024-25 : 363

On other income and investment made during P.Y.2024-25

Q. 5 A) What is TDS ? Examine some provisions of TDS under Income Tax Act 1961

OR

B) Examine with the help of Income Tax Act 1961 which of following expense allowed as deduction under head PGBP for calculating income form business for P.Y. 2024-25

1. Interest of Rs. 18,000 on loan taken for Business.
2. Cost incurred of Rs.25, 000 to gain possession of vacant land.
3. Payment of Rs.100, 000 for acquiring property tenancy rights.
4. Penalty of Rs.80, 000 paid under Income tax Act 1961.
5. Legal charges of Rs.85, 000 paid under drafting contract.

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