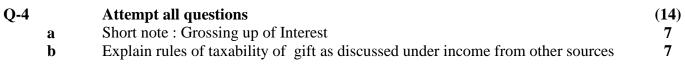
	Enrollme	ent No: Exam Seat No:							
		C.U.SHAH UNIVERSITY							
	Summer Examination-2018								
		Summer Examination-2010							
	Subject N	Name: Taxation -II							
	Subject C	Code: 4CO04TAX2 Branch: B.Com (English)							
	Semester	:: 4 Date: 26/04/2018 Time: 10:30 To 01:30 Marks: 70							
	(2) Ir (3) D	Use of Programmable calculator & any other electronic instrument is prohibited. Instructions written on main answer book are strictly to be obeyed. Oraw neat diagrams and figures (if necessary) at right places. Assume suitable data if needed.							
Q-1		Attempt the following questions:	(14)						
Atte	n)	 a) Name any two heads of income b) State the meaning of profession c) State the method of depreciation used as per income tax d) State the meaning of capital gain e) How many types of capital gain are there? f) What is the use of fair market value in capital gain? g) Under which capital gain indexation is permissible? h) What is meant by casual income? i) Name any two casual income j) What is the full name of TDS? k) Name any two income tax authority l) What is the full name of CBDT? m) Why interest is charged by income tax department? 							
Q-2	a b	Attempt all questions Name any five allowable & non allowable expenses under income from business & profession. Explain block of method of providing depreciation with imaginary figures	(14) 7 7						

Q-3		Attempt all questions	(14)
	a	Explain any two deductions allowable under capital gain	7
	b	Explain transfer of a Capital Asset [Section 2(47)] for Computing Capital Gain	7



b



	Attempt all questions					
a						
b		State powers & duties of commissioner of income tax				
	Attempt all questions					
a	Net profit as per P & L A/C for A/Y 2018-19 of Mr. X (Turnover Rs.2.5 Crore) is					
	Rs. 5, 00,000 after considering below items. Find out his profit as per income tax					
		under the head income from business &		1		
	Particulars		Amount			
	Rent received		25,000			
	Donation given		15,000			
	Bad debt reserve		10,000			
		Discount received		5,000		
	•	Income tax paid		27,000		
		Interest received on FD		12,000		
1.	Tuition fee of daughter p		18,000			
b			payment account for the ye			
			ead income from business &	Amount		
	Receipt Opening balance	Amount 3,00,000	Payment Salary to staff	8,00,000		
	Case fee income	5,00,000	Salary to staff Rent of hospital	7,00,000		
			-	1,00,000		
	Operation income Sale of medicine	45,00,000 2,00,000	Medical magazines Depreciation as per I.T	5,00,000		
			1 1			
	Consultancy income	8,00,000	Drawings Purchase of medicines	1,50,000		
	Gift from patient	1,00,000		50,000		
	Interest received	2,00,000	Purchase of own house	40,00,000		
	Salary from medical college	10,00,000	Closing balance	13,00,000		
	Total	76,00,000		76,00,000		
	Attempt all questions	, ,		, ,		
a	Mr. A sold the house purchased on 1/4/79 for Rs.1,00,000 for Rs. 45,00,000 ar					
	paid expenses of Rs.1,00,	paid expenses of Rs.1,00,000 on sales on 12/5/16, fair market value of the house				
	as on 1/4/81 was Rs.2,00,	as on 1/4/81 was Rs.2,00,000.Find out capital gain.				
			or Rs.8,00,000 find out taxa			
	gain for A/Y 17-18.Cost of	of index for the	e year 81-82-100 & for the y	ear 16-17-		
	1125					
b	Mr. A purchases gold on 1/5/16 for Rs. 80,000 and paid brokerage of Rs. 2,000 and paid brokerage of Rs. 2,000 and paid brokerage of Rs. 2000 and paid broke					
	and sold the same on 1/7/16 for Rs. 1, 50,000 and paid brokerage Rs. 5,000 find					
	out capital gain for A/Y 1					
	Attempt all questions		N. N.C. A.M. 2017 10.C	1 1		
a		Mr. X for A/Y 2017-18 from	m below			
	information Registration		T A			
	Particulars	X7 :	Amount			
	A =! = 1, 1 !		. , , , , , , , , , , ,			
	Agricultural income from		2,00,000			
	Dividend from company		1,00,000			



Interest from bank	40,000	
Gift from uncle	10,000	

b What is meant by income from other sources? State any five incomes taxable under this head.

7

