



company assessee?

- (A) On or before 15 June (C) On or before 15 December  
 (B) On or before 15 September (D) On or before 15 March

- h)** Full form of T.D.S is..... 1  
 (A) Tax deduction and source (C) Tax deduction at salary  
 (B) Tax deduction at source (D) Tax deducted at source
- i)** Rent received from a sun tenant of house property would be treated as income from..... 1  
 (A) Business Income (C) Income from other sources  
 (B) House property Income (D) None of the above
- j)** Transfer of which type of the following assets does not give rise to capital gain? 1  
 (A) Residential house (C) Bonds  
 (B) Share (D) Motor car
- k)** Dividend declared by company is ..... 1  
 (A) Fully taxable (C) Party tax free  
 (B) Fully tax-free (D) Deductible U/s 80L
- l)** Write the full form of STCG 1
- m)** Write the full form of LTCG 1
- n)** What is long term capital gain? 1

**Attempt any four questions from Q-2 to Q-8**

- Q-2 Attempt all questions (14)**  
 (A) Explain any seven deductions expressly allowed under the Law 7  
 (B) Give the meaning of capital gain. State types of capital gain 7
- Q-3 Attempt all questions (14)**  
 (A) Determine taxable income under the head of business or profession of shree Shakti traders for A.Y 2018-19 : 14

Debit	Rs.	Credit	Rs.
Depreciation	4,000	By Gross profit	2,82,000
Salary	75,000	By Profit from the sale of	
Subscription	1,000	land	14,000
Taxi-Rent	3,500	By Prize from horse race	8,000
Bad debt reserve	1,500	By Birthday gift	10,500
Fitting charge of machine	2,500	By Bad debt recovered	2,500
Exps. to raise loan	500	By Bank Interest	1,000
Legal expenses	2,000		
Sales-tax	5,000		
Purchase of stationary	7,500		



Loss due to theft	5,000		
<b>Net profit</b>	2,10,500		
	<b>3,18,000</b>		<b>3,18,000</b>

**Additional Information :**

- 1) Taxi-rent includes Rs. 1,500 for the travelling expenses of his family.
- 2) 30% of the sales tax debited still unpaid.
- 3) A cycle costing Rs. 1,500 and stock costing Rs. 3,500 are stolen by a worker. This loss is debited to P&L A/c as theft
- 4) The closing stock of un-used stationery is Rs.1,000
- 5) Bad debt recovered includes Rs. 1,500 which is not allowed as bad debt
- 6) Allowable amount of depreciation is Rs. 5,000
- 7) Audit fee Rs. 1,000 is not recorded in the book.

**Q-4** **Attempt all questions** **(14)**

(A) From the following particulars of shri Radha calculate the taxable income under the heading of 'Capital gains' for the assessment year 2018-'19. **10**

He sold self –residential house for Rs.32,42,200 on 1-8-2017 and paid Rs. 21,190 For brokerage expenses. This house was purchased for Rs. 1,50,000 in 1998-'99. The fair value of this house on 1-4-2001 was 8,00,000. This was the only house owned by him. He has made additional construction cost of Rs. 1,50,000 in the year 2008-'09. On 31-12-2017, he has purchased a new residential house for Rs. 8,50,000.

The related Index Numbers are as under:

Year	Index No.
2001-'02	100
2008-'09	137
2017-'18	272

(B) Explain short term Capital Assets **4**

**Q-5** **Attempt all questions** **(14)**

(A) Explain classification of securities **7**

(B) Write fully tax free incomes under the head of Income from other sources **7**

**Q-6** **Attempt all questions** **(14)**

(A) Explain TDS **7**

(B) Write short note on Advance Payment of Tax **7**

**Q-7**

From the following information , compute taxable income under the head of 'Income from other sources' for the financial year 2017-'18. **14**

	<b>Rs.</b>
1) Dividend received on 10% Preference shares of Indian co.	20,000
2) Interest earned on fixed deposit with Bank of India	18,600
3) Interest on 7% Capital Investment Bonds	7,000
4) Income of rent from sub-tenant	12,000
5) Net income received on winning from horse-race (T.D.S 30%)	1,40,000
6) Dividend received on shares of foreign companies	8,400
7) Interest received on 10% tax free debentures of Rina Ltd. (T.D.S 10%)	27,000



8) Interest credited in public provident fund account	5,400
9) Received family pension	2,70,000

He has paid interest of Rs.6,500 on bank loan taken for purchasing shares of Indian co. Bank commission of Rs. 600 was paid for the collection of interest

<b>Q-8</b>	<b>Attempt all questions</b>	<b>(14)</b>
(A)	Write short note on C.B.D.T	7
(B)	State powers(authorities) of assessing officers	7

