647510 **BBA5DitA506x** **Seat No :________**

B.B.A. Semester - 5 (Remedial) (*CBCS*) Examination
March/April-2025 (NEW COURSE)
Direct Taxes(Allied)

Time: 2:30 Hours **Marks: 70**

Instructions:
1. All questions are compulsory.
2. Figures to the right indicate marks.

Que.1 Define the following terms (Any Three) (14)

1) Income 2) Person
3) Assessee 4) Assesment Year and Previous Year
5) Agricultural Income 6) Heads of Income

OR

Que.1 Mr. Anson is a foreign citizen who is employed in United Kingdom. He has visited India frequently for company's work. The details of his stay in India during previous years are as under. (14)

Previous Year	No. of days Stayed in India
2023-24	65
2022-23	50
2021-22	360
2020-21	260
2019-20	168

From the above details, calculate his residential status for the a.y.2024-25.

Que.2 Explain any Seven exempted incomes. (14)

OR

Que.2 Write about the following.

a) Income tax officers.
b) Central Board of Direct Taxes.

Que.3 Profit and loss A/c of Mr. H. for the year ended on 31-03-2024 is as under. (14)
Calculate taxable business profit for the A.Y. 2024-25

Debit	Rs.	Credit	Rs.
To Salary	800000	By Gross Profit	1264000
Subscription	2000	Profit on sale on Land	28000
Taxi-Rent	7000	Price from crossward puzzles	16000
Bad Debt Reserve	3000	Birthday Gift	21000
Fitting Charges of Machine	5000	Bad debt Recovered	5000
Loan Expenses	1000	Bank Interest	2000
Legal Expenses	4000		
Depreciation	8000		
Sales Tax	10000		
Purchase of Stationary	15000		
Loss and Profit	10000		
Net Profit	471000		
	13,36000		**13,36000**

Other Informations.

1) 30% of Sales tax debited is Still not Paid.
2) A cycle costing Rs. 3000 and diamond (Stock-in trade) costing Rs. 7000 are stolen by worker. This is debited as loss by theft in P/L A/c.
3) The closing stock of un-used stationary is Rs. 2000
4) Bad debt recovered includes Rs. 3000 Which is not allowed as bad debt.
5) Admissible depreciation is Rs.10000
6) Audit-fee Rs. 2000 is not recorded in the books of account.
7) Taxi-rent includes Rs.3000 for traveling for his family.

OR

Que.3 Income and Expenditure A/c of Dr. Nanavati for the P.Y. 2023-24 is as under.

Expenditure	Rs.	Income	Rs.
To Staff Salary	1048000	Income from Nursing Home	1720000
Marriage Exps. Of Son.	172000	Income from operations	490000
Electricity	64000	Dividend	6000
Purchase of Medicine	66000	Interest from Post-office saving certificate	2000
Telephone Expenses	10000	Consultation fees	52000
Rent of nursing home	36000	Winning from lottery	6000
Depreciation of Instruments	12000	Birthday gift for son	61000
Depreciation of other assets.	2000	Rental income of house property	92000
Local Taxes	8000		
Rent of Equipment	4000		
Insurance Premium	14000		
Sarplus of income over expenditure	993000		
	2429000		**2429000**

Other Informations.

1) Salary includes Rs. 120000 Paid to his wife who is a qualified nurse and attends duty once in a week.
2) The Allowable depreciation on surgical equipment is Rs. 20000 and on other assents Rs. 1500
3) Municipal taxes include a sum of Rs.3000 paid in respect of his **let** out property.
4) He has received honorarium of Rs, 72000 as a Visiting professor.
5) Insurance premium includes Rs. 4000 being Medical insurance of self and Rs. 2000 being life insurance premium.

Calculate his taxable income from profession for the A/Y. 2024-25.

Que.4 Mr. Mahek is a Managing Director of a Company at Delhi. From the following details of his salary income for the P.Y. 2023-24, calculate his taxable Salary income. (14)

1) Basic salary Rs.3,50,000
2) D.A. 20% of Basic salary (To be Considered for retirement benefit)
3) Commision Rs.1500 P.M.
4) Bonus Rs. 12000 Per Year
5) City Compensatory Allowance Rs. 10000
6) House Rent Allowance Rs. 84000 Yearly.
   (Rent Paid by him Rs. 7000 Per month)
7) Salary Paid by employer to his Personal house Servent Rs.14000
8) The Employer has paid his Gas and Electricity bill Rs. 6250
9) Launch facility was Provided by the employer @ 100 per dish. The Employer charged @ Rs.120.30 per dish as token charges. This facility was provided for 200 dishes.
10) The Employer has provided a motor car of 1.4 cc engine with driver. The other cost of car was borne by the employee. There was a part use of car.
11) The Employer has contributed Rs. 63000 to his RPF A/c
12) Interest credited to his RPF A/c is Rs.23100 @ 10.5% Per annum.
13) He has paid professional tax @ Rs. 200 P.M.

OR

Que.4 Mr. A is Working as a Manager in a company at Rajkot. From the following details of his Salary income for the financial Year 2023-24. Calculate his taxable Salary income.

1) Basic Salary Rs.50000 Per month.
2) Dearnes Allowance @ 25% of basic Salary.
   (Considered for retirement benefit)
3) Education Allowance for 3 children Rs.7400
4) House rent Allowance Rs. 8000 P.M. (Rent paid Rs 8000 P.M.)
5) Entertainment Allowance received Rs. 20000 P.M.
6) Free launch facility provided during office house for 200 days @ Rs.75 per dish.
7) The company has provided a car of 1200 cc engine with driver for both purposes. All the expenses are paid by the company.
8) Company has contributed to his RPF A/c Rs. 104000.

9) Commission @ Rs.2000 per month.
10) Interest credited to his RPF A/c @14% Rs. 42000.
11) Professional tax paid by him Rs. 200 P.M.

Que.5 From the following incomes of house property of Mr R.K., Calculate his taxable income for the A.Y. 2024-25. (14)

First House

Unit Number	Annual Value	Actual Rent Received
I	8400	9900
II	4950	4500
III	1500	2400

Second House

Unit Number	Annual Value	Actual Rent Received
I	46000	Rs. 4500 P.M.
II	48000	Rs. 3200 P.M.
III	8000	Rs. 750 P.M.

Notes: 1) Admissible interest on loan taken for construction of both the houses Rs. 15310
2) Municipal Taxes are @ 10% Municiple Value.

OR

Que.5 Mr. Ram and Shyam are Co-owners of two houses named 'Sita' and 'Radha'.Their share of partnership are as follows.

Ram-30% Share
Shyam-70% Share

The Following are the details of house properties.

Particulars	Sita	Radha
Monthly Rent	9000	48000
Municipal taxes @ 20% of Municipal Valuation	27000	81000
Land Revenue	3000	18000
Insurance Premium	3000	12000
Rent collection charges	12000	30000
Interest on loan for Construction	45000	55000
Vacancy Period	3 Months	-

Calculate taxable income from house property of Ram and Shyam for the A.Y. 2024-25.

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