

S.D.E.

Diploma in Taxation Law (D.T.L.) (2015 Course) : SUMMER - 2019

SUBJECT: INCOME TAX ACT, 1961

Day : Friday
Date : 03/05/2019

S-2019-4829

Time: 10.00 AM TO 01.00 PM
Max. Marks: 100

N.B.:

- 1) Attempt ANY SIX questions including Q. No. 1 is COMPULSORY.
- 2) Q. No. 1 carries 20 marks and the remaining questions carry 16 marks each.

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

- a) Taxable perquisites
- b) Donation under Section 80 G.
- c) Revised Return
- d) Income Escaping Assessment
- e) Indexed cost of acquisition
- f) Income.

Q.2 Mr. Praneet furnished the following particulars of his income for financial year 2016-17.

- a) Salary Rs. 2,000/- p.m.
 - b) Planning Allowance Rs. 200/- p.m.
 - c) Medical Allowance Rs. 200/- p.m.
 - d) Entertainment Allowance Rs. 500/- p.m.
 - e) Travelling Allowance for tour Rs. 800/- p.m.
 - f) He has been provided with a furnished house by which the employer makes a payment of Rs. 2,000/- p.m. but deducted only Rs. 500/- p.m. from his salary. The furniture provided to him worth Rs. 20,000/-.
- Compute the Salary Income of Mr. Praneet for Assessment Year 2017-18.

Q.3 Mr. Amit has two houses, first house municipal valuation is Rs. 50,000/- is kept by him for his own residence and second house, whose municipal valuation is Rs. 70,000/- has been let out @ Rs. 8,000/- p.m.
Following are the expenses relating to these two houses.

		1 st House	2 nd House
a)	Municipal Tax	8,000	12,000
b)	Land Revenue	300	250
c)	Interest on loan taken for construction of his house	45,000	3,200
d)	Fire Insurance Premium	650	2,000

Compute Mr. Amit's Income from House Property for the Assessment Year 2017-18.

Q.4 Explain the provisions regarding residential status of different assesseees under Income Tax Act, 1961.

Q.5 State the provisions relating to rectification of mistakes.

P.T.O.

- Q.6** Discuss the provisions of the Income Tax Act, 1961 in regard to payment of Advance Tax.
- Q.7** Define 'Capital Assets'. Explain what are those transfers which are not treated as transfer for capital gain purposes.
- Q.8** State the conditions and limits laid down under section 80 L in respect of deductions on interest, dividend etc.
- Q.9** Explain the provisions of 'Appeal' and 'Revision'. State the orders of the Income Tax Officers against which an appeal can be filed with the Deputy Commissioner (Appeal).
- Q.10** Explain the provisions regarding the levy of penalty imposed on an assessee under Income tax Act, 1961.

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