

**Diploma in Taxation Laws (D.T.L.) (2017 Course) : WINTER - 2018**

**SUBJECT: INCOME TAX ACT, 1961**

Day : Monday  
Date : 29/10/2018

**W-2018-1698**

Time: 02.30 PM TO 05.30 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.

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