

OR

- a) State the meaning of Salary and features of salary. (06)
- b) What do you mean by Income from House Property? (06)

Q.3 Explain the deduction under Sec 80C, 80 CCC, 80 CCD, 80 D, 80G. (12)

OR

- a) Explain the meaning of the term 'Perquisites'. (06)
- b) Discuss the scope of Income Tax Act 1961. (06)

Q.4 Sanket owned two houses for the financial year 2014-15 details regarding to the properties are given below: (12)

Particular	House - I	House- II
Fair Rent	35,000	32,000
Municipal Value	36,000	35,000
Municipal tax paid	4,000	5,000
Annual Rent	38,000	35,000
Land Revenue	2500	4,000
Interest on capital	-	14,000
Nature of occupation	let out for Residence	let out for business
Date of completion	May 98	April 96

You are required to compute income from house property for the A.Y. 15-16.

OR

- a) Explain let out property and Deemed to be let out property. (06)
- b) Explain Residential status of an assessee. (06)

Q.5 Write short notes on any **THREE** of the following: (12)

- a) Meaning of Auditing
- b) History of Income Tax Act, 1961
- c) Income
- d) Explain the term person

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