

Roll No.

57551

**BBA 6th Semester (N.S.) 2014-17
Examination – May, 2024**

INCOME TAX

Paper : BBAN-601

Time : Three hours]

[Maximum Marks : 80

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note : Section-A is *compulsory*. Attempt any four questions from Section-B by selecting *one* question from each Unit. Each question carries equal marks.

SECTION – A

1. Explain the following briefly :
 - (a) Define Person.
 - (b) What is Tax Planning ?
 - (c) What is Allowance ?
 - (d) What is Unrealized Rent ?
 - (e) TDS

57551-4100-(P-4)(Q-9)(24)

- (f) Long term Capital Gain
- (g) What do you mean by Total income ?
- (h) Explain deduction u/s 80 DDB

SECTION – B

UNIT – I

2. How to determine the residential status of an Assessee ? Explain the incidence of residence on tax liability.
3. Explain any *fifteen* items of income which are totally exempt.

UNIT – II

4. State the main provisions of Income Tax for the following :
 - (i) House Rent Allowance
 - (ii) Rent Free House
 - (iii) Entertainment Allowance
 - (iv) Provisions regarding Motor Car
5. Mr. Avnish Gupta has two house properties. In the first house he resides himself and the second house has been let out by him on a rent of Rs 2,000 per month. Municipal value of the house is Rs 20,000 and Rs 28,000 respectively. Other details related to the houses are as follows :

57551-4100-(P-4)(Q-9)(24) (2)

	House I	House II
	2,000	2,800
Municipal tax	600	1,000
Insurance premium	1,000	2,000
Repair Expenses	-	800
Collection expenses		

The second house remained vacant for two months. Compute his taxable income from house property for the Assessment Year 2020-21.

UNIT - III

6. Explain the following :

- Capital Asset
- Short term Capital Asset
- Cost of Acquisition of Capital Asset
- Capital Gain

7. Income particulars of Mrs. Preeti are as follow :

(i) Winning from Lotteries (net)	60,000
(ii) Dividend received from Foreign Company	50,000
(iii) Interest received on Government Securities	10,800
(iv) Win from Card Games	22,000
(v) Income from hiring personal car. This is not for Business	11,000
(vi) Family Pension (Per month)	1,000

Interest on Loan Rs 5,000 (for purchase of securities), expenses of personal car (including Depreciation) Rs. 4,000, Bank Commission 2% for collecting dividend and interest. For the Assessment year 2020-21, compute the Income from other sources of Mrs. Preeti.

UNIT - IV

8. Explain the following deduction from Gross total income :

- u/s 80 C
- u/s 80 DD
- u/s 80 GG
- u/s 80 RRB

9. From the following information compute the total income of Shri B for the assessment year 2020-2021 :

(i) Gift from his sister in England	2,30,000
(ii) Gift from his Friend on his Birthday	10,000
(iii) Dividend from share of Indian Companies	20,000
(iv) Gift from his Mother's friend on his Engagement	25,000
(v) Gift from his Fiancee	75,000
(vi) Interest on Bank Deposites	25,000
(vii) Rent From House Property	1,00,000