

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN  
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)  
Chromepet, Chennai - 600 044.

B.Com. CS - END SEMESTER EXAMINATIONS - APRIL 2025  
SEMESTER - VI

**21UBCCT6019 - Income Tax Law and Practice-II**

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

**Section B**

Answer any **SIX** questions (6 × 5 = 30 Marks)

1. Darmendra acquired a residential house in Coimbatore on 18.06.18 for Rs.4,75,000. He Spent Rs.3,00,000 for additional construction during 2019- 20. He sold that house on 20.02.24 for Rs.18,00,000 for which he paid Rs.20,000 as brokerage. Compute the Capital Gain for P.Y 2023-24.  
( C.I.I 2018-19 : 280, 2019 -20 : 289, 2023-24 : 348 )
2. From the following details of Mr.Ali, Compute his Gross total income Chargeable to tax for the P.Y 2023-24
  - i) Income from salary Rs.3,60,000
  - ii) Income from Business/Profession Rs.1,20,000
  - iii) Income from House Property –A Rs.1,00,000
  - iv) Loss from House Property –B Rs.4,20,000
3. Mr.Prabhu gross total income is Rs.10,00,000 during the previous year 2023- 24, Compute his total income, taking into account the following donation made by him.

	Rs.
--	-----
4. Point out various deductions U/S 80 while assessing Firm's income.
5. Mr.Ragunath received the following income during the P.Y 2023-24. Compute his taxable income from other sources.

	Rs.
--	-----

**Contd...**

6. Mr.Gomatheeswaran has submitted the following information. Compute his gross total income for the previous year 2023-24.

	Rs.
Salary income (gross)	63,000
Business income (loss)	80,000
House property income (loss)	20,000

7. Mr.Koushik submits his gross total income for the previous year as ₹7,50,000. He has contributed for the following fund, donations etc., Calculate his income for the previous year 2023-24.

	₹
Payment towards oriental insurance medi claim (paid in cheque)	5,000
Pension Fund for LIC	5,000
Gujarat Earth Quake Relief Fund	20,000
Prime Minister's Drought Relief Fund	87,000
Towards repair work for Temple	45,000
Donation Promoting Minority Community	50,000
His Gross Total Income includes an LTCG	2,00,000

8. From the following particulars, calculate the tax liability of Mr.Selvanayagam for the previous year 2023 -24.

Particular	Rs.
Income from salary (Gross)	6,00,000
Income from house property (Computed)	2,40,000
Income from long term capital gain	60,000
Income from other sources [Including savings bank interest Rs.6,000]	40,000

### Section C

Answer any **THREE** questions (3 × 10 = 30 Marks)

9. From the following particulars, compute the taxable capital gain of Mr.Dhilipan for the P.Y. 2023-24.

	Land (Rs.)	Debentures (Rs.)
Year of purchase	2016-17	2021-22
Year of sale	2023-24	2023-24
Cost of acquisition	1,00,000	1,50,000
Cost of improvement in 2020-21	20,000	-
Selling expense	-	4,500
Sale consideration	4,20,000	2,25,000

C.I.I for 2016-17: 264, 2020-21:301 and 2023-24:348

Contd...

10. Mr.Kishore received the following income during the P.Y 2023-24. Compute his taxable income from other sources.

	Rs.
i Income from agriculture in USA	60,000
ii Income from agriculture in India	80,000
iii Royalty from mining	18,000
iv Expenses incurred for royalty	2,000
v Family pension	48,000
vi Examinership remuneration	11,000

11. Mr.Mukesh Kanna has submitted the following particulars of his income and loss for the P.Y.2023-24. Compute his gross total income

	Rs.
i) Income from house property( Computed )	8,000
ii) Profits and gains of personal Business	25,000
iii) Share of profits from AOP (AOP has paid tax)	10,000
iv) Short term Capital Gain	8,000
v) Long term capital gain on assets	17,000
vi) Long term capital loss on shares	24,000

Brought forward from the P.Y 2022-23

i) Business Loss	30,000
ii) Loss on house property	10,000

12. List out the Donation for which 100% deductions are allowed.

13. You are required to compute total taxable income of Mr.Kapoor (under old tax regime) for the financial year ending 31<sup>st</sup> March,2024 from the following particulars:

- (a) Salary per month ₹24,000. He spent 3 months in Australia on leave on full pay. On 31<sup>st</sup> Dec. he was discharged on payment of a compensation of ₹90,000. Salary accrues on the last date of the month.
- (b) He contributed towards Provident Fund (Recognised) at 15 per cent of his salary. Similar amount was contributed by his employer. He paid ₹4,000 on the assurance of his own life.
- (c) He held ₹1,00,000, 10 per cent Govt. India Bonds. He paid an interest of ₹7,000 on a loan which he took for the purchase of such investment. He earned ₹12,000 on deposits in his saving account in Punjab National Bank.

**Contd...**

- (d) He owns several properties in Calcutta the rental value of which amounts to ₹86,800 per annum including ₹11,800 for a cottage where he resides. He has incurred the following expenses : Vacancy Allowance ₹2,400, Repairs ₹14,000, Collection Charges ₹6,000, Legal Charges for acquisition of land ₹20,000.
- (e) He had also some agricultural land in Nepal and he derived an income of ₹10,000.
- (f) He also received 1/5th share from Hindu Undivided Family ₹15,000.
- (g) He is medically handicapped person and has been duly certified by the Govt. doctor.
- (h) He paid by cheque ₹22,000 as premium under the scheme of Mediclaim for insurance of his health and ₹10,000 paid by cheque for the medical insurance of his aged parents. He also spent ₹6,000 on his wife's medical check-up.

\*\*\*\*\*