

Roll.No.

21UBCCT6019

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 - NOVEMBER 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. Compute the capital gain for the AY 2025-26 from the following:

Date of purchase of house	– May 1987
Cost of acquisition	- Rs.1,80,000
Fair market value as on 1.4.2001	- Rs.6,00,000
Sold the property in 2024-25	- Rs.14,00,000
Cost inflation index 2024-25	- 363

2. The following are the particulars of Income of X for the PY ended 31st March 2025.

Loss from house property	– Rs.6,000
Interest received on sundry advances	– Rs.3,000
Cloth business income	– Rs.70,000
Share of loss in a firm	– Rs.18,000
Loss in speculation	– Rs.3,200
Dividends	– Rs.5,000
Short term Capital Gain	– Rs.1,500
Long term Capital Gain	– Rs.21,000

Compute the gross total income of X setting off the different losses against incomes and state losses, which could be carried forward.

3. Calculate the tax liability of Mr. Alok for the AY for the particulars given below:

Income from salary	– Rs.3,00,000
Income from House Property	– Rs.74,000
Income from other source	– Rs.1,50,000
Donation to national Defense fund	– Rs.8,000

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4. Determine the capital gains in the following cases for the assessment year 2024-2025.

S.No.	Particulars	Date of Purchase	Cost of Acquisition	Date of Sale	Sale Amount	Expense on Sale
1	Unlisted shares of Z Co	1-10-22	80,000	28-3-24	60,000	200
2	Listed Shares	1-11-23	50,000	12-2-24	90,000	300

5. From the following details find out Income from other sources:

	Rs.
Director fees	- 5,000
Dividend from Indian company(Gross)	- 4,000
Income from Horse race	- 7,000
Royalty from books	- 9,000
Dividend from cooperative society	- 3,000

6. Explain the provisions relating to "set off of losses".

7. Mr. X has the following income details for AY 2025–26:

Salary (after standard deduction)	: ₹6,20,000
Income from House Property: (Loss)	: ₹50,000
Short Term Capital Gain (STCG)	: ₹80,000
Deduction u/s 80C	: ₹1,20,000

Compute Total Income and Tax Liability.

8. Explain in detail regarding the deductions available to an assessee U/S 80CCC, 80D and 80DD.

Section C

Answer any **THREE** questions ($3 \times 10 = 30$ Marks)

9. Mr. Raj bought 1,000 shares of XYZ Ltd. on 1st June 2004 at ₹120 per share.

- Brokerage and charges paid = ₹2,000
- The shares were sold on 10th July 2023 at ₹450 per share.
- Brokerage paid on sale = ₹3,000

Cost Inflation Index (CII):

- 2004–05 = 113
- 2023–24 = 348

Required: Compute the Long-Term Capital Gain (LTCG) for A.Y. 2024–25.

10. Mr. Arjun received the following incomes during the Previous Year 2023–24:

1. Interest on Government Securities – ₹40,000
2. Dividend from Indian Company – ₹35,000
(@30%)

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- 3. Winnings from Lottery – ₹50,000 (Net amount, after TDS)
- 4. Family Pension – ₹60,000 (deduction available:
₹15,000 or $1/3^{rd}$ of pension,
whichever is lower)
- 5. Interest on Bank Fixed Deposit – ₹25,000

Required: Compute his Income from Other Sources for A.Y. 2024–25.

11. Mr. Ramesh has the following incomes/losses for the Previous Year 2023–24:

- 1. Loss from House Property = ₹1,50,000
- 2. Business Income = ₹2,00,000
- 3. Speculation Loss = ₹50,000
- 4. Long-Term Capital Gain = ₹70,000
- 5. Short-Term Capital Loss = ₹90,000
- 6. Income from Other Sources = ₹60,000

Required: Compute the Total Income of Mr. Ramesh for A.Y. 2024–25, showing how losses are set off and carried forward.

12. Explain in detail the provisions of deduction under sections 80C to 80U.

13. Compute tax liability of Mr.Z a physically handicapped person who is 67 years old on 1.4.2024 for the AY 2025-26 from particulars given below:

- Professional Gain – Rs.5,80,000
- Income from House Property (Computed) – Rs.31,000
- Short term capital gain – Rs.6,000
- Long term capital gain – Rs.20,000
- Karnataka State Lottery Prize – Rs.50,000
- Agricultural Income (Net) – Rs.20,000
- Amount invested in NSC VIII issue – Rs.30,000
