

Roll.No.

20UAFCT5015

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. A&F - END SEMESTER EXAMINATIONS - NOVEMBER 2025  
SEMESTER - V

**20UAFCT5015 - Income Tax Law & Practice - I**

Total Duration : 2 Hrs.30 Mins.

Total Marks : 60

### Section B

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

1. Mr.Rajendran left for USA along with his family, for the first time on 14.10.2024. He returned to India on 31.5.2025. Determine his residential status for the assessment year 2025-2026.
2. Compute NAV from the following

	Rs.
Fair Rental Value	34,000
Municipal Value	28,000
Standard Rent	35,000
Actual Rent	3,000 p.m.
Municipal tax paid by Owner	1,500

3. From the following information compute the amount of depreciation allowable for the assessment year 2025-26.

	Rs.
WDV on Furniture as on 1.4.2024	1,10,000
Furniture purchased in June 2024	15,000
Furniture Purchased in January 2025	20,000
Part of furniture sold in Feb. 2025	3,000
Rate of Depreciation	10%

4. Illustrate any 3 deductions under section 80.
5. Mr.Akash is a salaried employee working in Delhi. He gives the following details. Salary Rs.20,000 per month, DA (Forming part) Rs.10,000 per month, HRA 8,000 p.m., (rent paid Rs.10,000 p.m) Identify the exempted HRA.

**Contd...**

6. Compute the GAV for the following

Particulars	House 1	House 2
Fair Rental Value	87,000	50,000
Municipal Rental Value	86,000	42,000
Standard Rent	84,000	64,000
Actual Rent	82,000	92,000

7. From the following P&L A/c, calculate Income from Business

Particulars	Rs.	Particulars	Rs.
To Rent	40,000	By GP	2,50,000
To Salary	25,000	By House Property Income	1,50,000
To Depreciation	10,000	By Income from Other Source	2,00,000
To Donation	8,000		
To Net Profit	5,17,000		
	6,00,000		6,00,000

Depreciation to be allowed as per Income Tax Act Rs.8,000.

8. Examine PAN and its usage.

### Section C

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

9. Mr. N gives the following information regarding his stay in India to identify the residential status for the PY 2024-2025. It is usual practice to have a stay for minimum of 250 days in each financial year before 2018-2019.

Financial Years	Stay in India (days)
2019-2020	150
2020-2021	125
2021-2022	50
2022-2023	200
2023-2024	145
2024-2025	132

10. Compute the income from salary of Mr. Rajesh.

Basic Salary Rs.11,000 pm

DA – 50% of basic pay (which is fully taken for retirement benefit)

2% Commission on turnover of Rs.2,00,000

CCA Rs.500 p.m

Project Allowance Rs.250 p.m.

Academic Research Allowance Rs.250 p.m.(actual amount spent Rs.3,000)

**Contd...**

The employer meets the following expenses of Mr.Rajesh

LIC premium Rs.6,000

Electricity Bill Rs.4,000

Professional Tax Rs.3,000

11. Mr.Srinivasan has 2 houses. Half of the house is self-occupied and rest of the house if let out. Even the let out property was also self-occupied for 2 months.

Fair Rental Value	Rs.24,000
Municipal Rental Value	Rs.12,500
Actual Rent for the let out portion	Rs.1,000 p.m
Local Tax	Rs.2,500
Ground Rent	Rs.300
Interest on Loan taken for construction	Rs.2,500

Determine Income from House property.

12. Dr. Narayanan is a medical practioner in Chennai. From the following, compute his income from profession for the assessment year 2025-2026.

	Rs.
Gross receipts from Dispensary	2,35,000
Gross receipts from consultancy	1,65,000
Operation Fees	2,50,000
Visiting Fees	50,000
Gifts from patients	30,000
Medicines purchased	1,25,000
Closing Stock of Medicine	35,000
Opening Stock of Medicine	10,000
Salary to employees	1,50,000
Dr.Narayanan went to attend a medical seminar in Germany to update knowledge and spent Rs.65,000 on it.	
Medical books purchased	20,000

13. Determine the process of filing of returns.

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