

Roll.No.

23UBHCT5022

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.Honours - END SEMESTER EXAMINATIONS - NOVEMBER 2025
SEMESTER - V

23UBHCT5022 - Direct Taxation – I

Total Duration : 2 Hrs. 30 Mins.

Total Marks : 60

Section B

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

- Define:
 - Assessment year.
 - Previous year.
- Mr. Shah, an Indian citizen, goes to Singapore for employment during the Previous year 2024-25 on 1 September 2025. He was in India from his birth during the year 2005. Classify his residential status.
- Mr. Arun, an employee of ABC Ltd., retired on 31.10.2024. He furnishes the following particulars. Compute his taxable amount of leave salary.
 - Basic salary : Rs.10,000 p.m.
 - Year of service : 22 years 11 months
 - Leave encashment : Rs.1,50,000
 - Leave availed during the service : 18 months
 - Balance unavailed leave : 15 months
 - Average salary of the last 10 months : Rs.9,000
 - Leave eligible for each completed year of service : 1 1/2 months.
- Mr. Jayakumar's Gross Total Income is Rs.7,50,000. He made the following payments during the PY 2024-2025. compute the qualifying amount u/s 80 C and his total income.

	Rs.
(a) Investment made in ULIP	32,000
(b) Investment made in NSC VIII issues	34,000
(c) Repayment of housing loan to HDFC (Capital amount)	50,000
(d) Contribution to URPF	40,000
(e) LIC Premium on own life	36,000

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5. From the following, Show the net annual value of the house property for the p.y. 2024-25.

Particulars	Rs.
MRV	40,000 p.a.
FRV	45,000 p.a.
SRV	50,000 p.a.
Actual rent	48,000 p.a.

Municipal tax @ 10% is paid by the owner.

6. From the following profit and loss A/c of Mr. Subramani, Compute his income from business.

Particulars	Rs.	Particulars	Rs.
To rent	6,000	By gross profit	1,20,000
To salary	12,000	By dividend	15,000
To advance income tax	3,000	By income from H.P	15,000
To donation	5,000		
To depreciation	7,000		
To net profit	1,17,000		
	1,50,000		1,50,000

7. Calculate the amount of basic Salary for the previous year 2024-25 of an officer of a Public Sector undertaking who is appointed on 1.9.2018 in the grade of Rs.18,000 - 500 - 20,000 - 600 - 26,000.

He gets his increment after every twelve months and his salary is due on the last date of the month.

8. State the merits of E-filing.

Section C

I - Answer any **TWO** questions ($2 \times 10 = 20$ Marks)

9. Mr.X has occupied three houses for his residence details of which are given below :

Particulars	House I	House II	House III
FRV	10,00,000	12,00,000	6,00,000
MRV	7,00,000	11,00,000	8,00,000
Standard rent	9,00,000	14,00,000	4,00,000
Municipal taxes 10% of MRV	-	-	-
Interest on loan borrowed for construction (Loan borrowed during April 2011)	2,50,000	2,25,000	2,10,000

Compute the Income from House property.

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10. Mr. Narasimhan has received the following incomes during the PY 2024-25.

	Rs.
(a) Salary received in India for five months	1,50,000
(b) Income from House property in India (computed)	12,350
(c) Interest on SBI's savings Bank Deposit	5,000
(d) Amount brought to India out of past untaxed profit earned in France	25,000
(e) Income from Agriculture in Malaysia	10,000
(f) Income from Business in Singapore being controlled from India	35,000
(g) Dividend received in Germany from French company, of which Rs.5,000 remitted to India	50,000

You are required to compute total income of Mr. Narasimhan for the PY 2022-23, if he is

- (i) ROR
- (ii) RNOR
- (iii) NR

11. Mr. Saravanan, an employee public limited company working at Erode (population 20 lakhs), furnishes the following particulars relating to PY 2024-25. Compute his taxable salary.

	Rs.
(a) Basic pay per month	15,000
(b) D.A. (Not forming part) per month	3,000
(c) Bonus per annum	10,000
(d) Commission (2.5% on turn over) per annum	25,000
(e) E.All per month	2,000
(f) Education allowance for his 2 children per month	500
(g) Transport allowance per month	1,000
(h) He is provided with a big car for both personal and official use.	
(i) He is provided with a rent free accommodation and the cost of furniture provided is	50,000
(j) Gas, water and electricity bills paid by the employer	8,600 p.a.
(k) Professional tax paid by the employer per annum	2,000

12. Recommend, the various forms which are filing for return of income as per rule 12.

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II - Compulsory question (1 × 10 = 10 Marks)

13. Mr. Govinda Rajan a Chartered Accountant, submits his income and expenditure account for the year ended on 31.3.2024.

Expenditures	Rs.	Income	Rs.
To Salary to staff	36,000	By Audit fees	1,15,000
To Car Expenses	10,000	By Income from	
To Purchases of		Account work	25,000
Type writer	20,000	By Gift from client	10,000
To Repairs of office	6,000	By Dividend	20,000
To Depreciation on car	12,000	By Loan from a client	
To Income Tax	26,000	(interest free loan)	30,000
To Surplus	90,000		
	2,00,000		2,00,000

Additional Information:

- Car is partly used for private purposes (50%)
- $\frac{1}{3}^{rd}$ of the repair expenses was spent towards the repair of his residence

Ascertain his income from profession for the AY 2025 – 2026.
