



**WEST BENGAL STATE UNIVERSITY**  
BBA Honours 4th Semester Examination, 2022

**BBAACOR09T-BBA (CC9)**

**INCOME TAX**

Time Allotted: 2 Hours

Full Marks: 50

*The figures in the margin indicate full marks.  
Candidates should answer in their own words and adhere to the word limit as practicable.  
All symbols are of usual significance.*

**GROUP-A**

**Answer any two questions from the following**

10×2 = 20

1. (a) What do you mean by Assessee? 5+5  
(b) What do you mean by Agricultural Income?
  
2. (a) Define Resident and ordinarily resident. 5+5  
(b) Mr. Arun Roy, a resident of Canada came to India for the first time of May 01, 2015. He stayed here without any break for 3 years and left for Canada on May 01, 2018. He returned to India on April 01, 2019 and went back to USA on December 01, 2019. He came back to India again on January 20, 2021 and is still here.  
Determine his residential status for the Assessment Year 2022-23.
  
3. Write short notes on: 5+5  
(i) Previous Year and Assessment Year  
(ii) Heads of Income
  
4. What do you mean by PAN? What are the due dates for advance payment of tax? 3+7
  
5. Mr. Sharma submits the following information of his income for the previous year 2021-22: 10  
Net Salary Rs.1,20,000  
Amount deducted from salary at source Rs. 15,000 for employees contribution to R.P.F. and for rent Rs. 500 per month.  
Bonus Rs. 10,000  
Dearness allowances Rs. 15,000  
Conveyance allowance Rs. 5,000

Medical allowance Rs. 4,000

Employer's contribution to R.P.F. @ 13% on basic plus D.A.

Interest on R.P.F. @ 14% is Rs. 5,600

He has been provided with a rent free accommodation at Kolkata including furniture costing Rs. 50,000.

Compute Income from Salary for the assessment year 2022-23.

6. (a) Mr. Abir Saha was the General Manager of a private company, covered by the payment of gratuity act. He retired from service on 31.12.2021 after 30 years and 8 months of service. He received gratuity of ₹11,00,000 8+2
- His last drawn salary at the time of retirement was ₹52,000 per month. In the month of June, 2021 he received an increment of ₹2,500 per month. Find out the amount of taxable gratuity.
- (b) Mention any two tax free allowances of a salaried person.

### GROUP-B

Answer any *two* questions from the following

15×2 = 30

7. (a) Determine Gross Total Income of Mr. B. Rahman for the Assessment Year 2022-23 from the following information: 12+3

	Amount (₹)
Income from Business X (Non speculative)	3,10,000
Loss from Business Y (Non speculative)	12,00,000
Short term Capital Gain	1,30,000
Income from Salary	9,60,000
Long term Capital Gain	11,00,000
Long term Capital Loss	1,00,000

- (b) How income from a self occupied house property is computed?
8. From the following information determine Income from Salary of Mr. Prosenjit Paul, an employee of a private sector company, for the Assessment Year 2022-23. 15
- (a) Basic Salary ₹60,000 per month.
- (b) Dearness Allowance (forming part of Salary) 25% of basic salary.
- (c) Transport Allowance paid ₹2,000 per month.
- (d) Mr. Paul contributes 12% of salary to a recognised provident fund and his employer also contributes the same amount.
- (e) Interest credited during the previous year to accumulated balance of the recognised provident fund @12% is ₹36,000.
- (f) A rent-free furnished house in Kolkata is provided by the employer (employer pays rent of house ₹10,000 per month and cost of furniture provided is ₹1,20,000).

- (g) He is provided with a 1200 cc car with driver which he uses for both official and private purpose. Car is owned by the employer and all the expenses are borne by the employer.
- (h) Professional Tax ₹130 per month is paid by the employer.

9. Mr. Gaurav Gupta has two house properties situated in Kolkata. The particulars of which for the Previous Year 2021-22 are as follows: 15

	House-I (Let-out for Business) ₹	House-II (Let-out for residential purpose) ₹
Municipal Value	1,50,000	1,80,000
Actual Rent per month	15,000	18,000
Fair Rent	2,10,000	2,25,000
Standard Rent	1,62,000	2,52,000
Municipal Tax paid by the owner	30,000	15,000
Municipal Tax paid by the tenant	30,000	15,000
Repairing charges	20,000	5,000
Interest on House Building Loan taken for the construction of houses	90,000	33,000

Compute Income from House Property of Mr. Gaurav Gupta for the Assessment Year 2022-23.

10. The Profit and Loss Account and other relevant information in relation to the business of Shri A Sen are given below. Compute his total income for the assessment year 2022-23: 15

**Profit & Loss Account for the year ended 31.03.2022**

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
To Opening stock	22,000	By Sales	3,00,000
To Purchases	2,00,000	By Profit on sale of Investment	20,000
To Wages	30,000	By Closing Stock	55,000
To Rent	20,000		
To Salaries	10,000		
To Depreciation	20,000		
To Municipal tax	10,000		
To Interest on capital	5,000		
To Scientific research expenditure	6,000		
To Rent of machinery	6,000		

To Patient purchased on 01.07.2021	4,000		
To Preliminary expenditure	8,000		
To Provision for bad debt	6,000		
To Income tax	5,000		
To Net Profit	23,000		
<b>Total</b>	<b>3,75,000</b>		<b>3,75,000</b>

Other information:

- (i) Wages paid includes wages paid for installation of machinery of Rs. 3,000.
- (ii) Depreciation as per I.T. rules is Rs. 6,000 on assets other than Patient.
- (iii) All Preliminary expenditure was incurred during the previous year.
- (iv) Stocks are overvalued by 10%.

11. Write short notes on: 5+5+5
- (i) Tax deducted at source
  - (ii) Best Judgement Assessment
  - (iii) Five examples of Income from Other Sources.
12. Mention the incomes chargeable under the head Profits and Gains of Business or Profession under Section 28 of Income Tax Act, 1961. 15

**N.B. :** *Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.*

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