

MAY 2013

**P/ID 37523/PBEG**

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Time : Three hours

Maximum : 80 marks

PART A — (5 × 5 = 25 marks)

Answer any FIVE questions.

All questions carry equal marks.

1. Briefly discuss self assessment.
2. What are the deductions allowed from income from other sources?
3. What are the permissible deductions from salary income?
4. Mention the provisions to self-offard carry forward from loss from house property.
5. What are the conditions to be satisfied by a firm to assess it as a firm?
6. Explain any ten exempted incomes with examples.
7. What are the different modes of recovery of tax?
8. What are the conditions to be satisfied for claiming depreciation?

PART B — (4 × 10 = 40 marks)

Answer any FOUR questions.

All questions carry equal marks.

9. How will you make income the assessment for a trust? Explain in detail?

10. What is meant by annual value of property? How would you determine the annual value of house which remained vacant for part of the pervious year?
11. Discuss the powers of Commissioner of Income Tax.
12. What deductions are allowed to a businessman in computing profits? Specify the expenses disallowed.
13. What are the deductions allowed for computing capital gains? Explain.
14. Write short notes on :
  - (a) Deduction U/S 80 D
  - (b) Deduction U/S 80 DD.

PART C — (1 × 15 = 15 marks)

(Compulsory)

15. Mr. M furnished the following information about his salary income.
  - (a) Salary received Rs. 1,25,000.
  - (b) Tax deducted at source Rs. 5,000.
  - (c) Own contribution to RPF Rs. 25,000.
  - (d) Employers contribution to RPF Rs. 25,000.

- (e) Interest credited to RPF at 15% Rs. 3,000.
- (f) He is provided with a furnished free quarters for residential purpose in Kolkatta by his employer. The actual rent of which is at Rs. 5,000 p.m. Cost of Furnishing is Rs. 65,000Gardener salary paid by employer is Rs. 3,000 p.a.
- (g) He is provided with a car of 16 H.P with driver.
- (h) Deposit in PPF Rs. 15,000.

Compute his taxable salary income for the assessment year 2011-2012.

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