| | BCQ/M-20 INCOME TAX-II Paper BC-603 | 12373 |
|-----------------------|--|---|
| Time : Th | nree Hours] [M | aximum Marks : 80 |
| ar | ttemp <i>Five</i> questions in all. on and answer to each part of ore than one page. | |
| (ii) Round (iv) | Explain the deduction under Tax Act. Write a short note on recommendation of Tax. | eturn of income tax. dvance payment of tax |

(v) Write a short note on Commissioner (Appeals).

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- 2. What are the provisions relating to deductions from GTI in respect of donation under Section 80G of the Income Tax Act ?
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- **3.** Describe the powers of Central Board of Direct Taxes and Assessing Officer.
- **4.** Compute total income and tax payable for the assessment year 2018 to 19 : **15**

Rs. Taxable income from salary 3,50,000 (i) (ii) Short-term Capital Gains 12,000 (iii) Long-term Capital Gains 40,000 (iv) Bank interest on time deposits 10,000 (v) Lottery Income (Gross) 25,000 (vi) Expenditure on medical treatment of a disableddependent 15,000 (vii) Investment in National Saving Certificate (VIII issue) 10,000 (viii) Donation to Indira Gandhi Memorial Trust by cheque 25,000 (ix) Contribution to Public Provident Fund

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5. What is 'Best Judegmen Assessment' Under what circumstances is madeby the assessing fficer and also explain the remedies against Best Judgement

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Assessment?

6. What is tax deducted at source ? Give its importance. Briefly explain the provisions relating to tax deducted at sources.

7. A firm with A, B and C as equal partners, furnished the following information for the previous year 2015-18:

Rs.

Profit from business (after deducting the

followingamounts)

1,81,000

(i) Salary to A

9,000

- (ii) Interest paid for non-payment of sales0@ax
- (iii) Interest on Capital @12%:

JOHN A

5,000

В

4,000

C

3,000

12,000

- (iv) Donation to approved institution by2,01000que
- Donation to a Research Association for scientific research (Not debited to P & L A/c) 10,000

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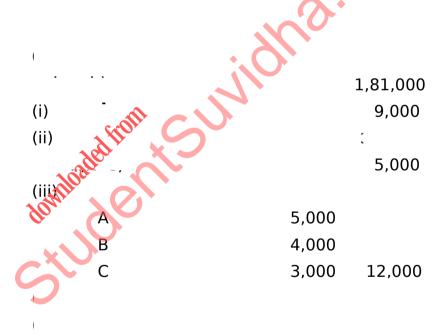
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Other incomes:

| (a) Long-term capital gains 20 | 0,000 |
|--------------------------------|-------|
|--------------------------------|-------|

- (b) Interest on securities (gross) 29,000
- (c) Income from house property (Computed)
- (d) Dividends (gross) from Indian Companies

Compute the taxable income of the firm and allocate it amongst the partners. The firm fulfils the conditions of Sec. 184.



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9. Discussthe provisions Income Tax Act regarding penalties. 15

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