



Model Questions

B.Com. Honsi Semester 2  
BCHS-4: DSE D: B-Filing of Returns  
Prepared by DR. RAJESH PAND  
Assistant Professor in Commerce  
DCE, CO-Operative College, SEC

Q No. 1

Q How many heads of income are there to compute gross total income of an assessee?

Answer: There are five heads of income to compute gross total income of an assessee.

- (A) Three
- (B) Four
- (C) Five
- (D) Six

Q Income Tax was levied in India first by

- (I) Sir James Wilson
- (II) Sir James
- (III) Sir Nathan
- (IV) Sir Lucas Pardo

Q Exemption limit for the minimum year 2019-20 for a super senior citizen resident of India is up to Rs. 20 Lakhs.

- (I) ₹ 25,00,000
- (II) ₹ 50,00,000
- (III) ₹ 30,00,000
- (IV) ₹ 40,00,000

Q For an individual, having income from salary or family pension and interest and hotel income upto ₹ 50,00,000

- (I) ITR-1
- (II) ITR-2
- (III) ITR-3
- (IV) ITR-4

Q PAN must be quoted when the fixed deposit with the bank exceeds ₹ 10 Lakhs.

- (I) ₹ 25,000
- (II) ₹ 50,000
- (III) ₹ 1,00,000
- (IV) ₹ 20,000

Due date for filing Return of income in case of an individual is

31st July, 31st August, 30th September, 31st October

- (I) 30th June
- (II) 31st August
- (III) 31st July
- (IV) 30th September

What is the rate of surcharge applicable to individual whose total taxable income more than ₹50 lakh but not exceeding ₹1 crore

- (I) 15%
- (II) 10%
- (III) 5%
- (IV) 7.5%

GST stands for:

- (I) Goods and Service Tax
- (II) Goods supply Tax
- (III) Greatest rate Tax
- (IV) Grabber singh Tax

DSC stands for:

- (I) Digital Signature Certificate
- (II) Digital Signature Certificate
- (III) Double Signature Certificate
- (IV) All of the above

Tax in India is under which section?

- (I) 89
- (II) 48
- (III) 124
- (IV) 57

Group 'B' : Short Answer type questions  
Answer any four questions

Q No 02 What do you mean by permanent account member? if any give two examples.

Q No 03 What is goods and service tax?

Q No 04 Distinguish between gross total income and total taxable income.

Q No 05 What is agricultural income? Give two examples of agricultural income.

Q No 06 From the following information, compute income from other sources of Mr. X for the A.Y. 19-20.  
 Interest on F.D. of ₹ 20,000 at 10% p.a. for 12 months = ₹ 2,400  
 Dividend from shares = ₹ 1,000  
 Income from house property = ₹ 50,000  
 Salary = ₹ 3,00,000  
 P.F. = ₹ 1,00,000

Q No 07 An individual received ₹ 3,00,000 from his friend on the occasion of the marriage of his son. He also received ₹ 50,000 from his friend on the occasion of his daughter's marriage. He also received ₹ 30,000 from his friend on the occasion of his son's marriage. Compute his income from other sources for the A.Y. 19-20.

Q No 08 Mr. X has the following income for the A.Y. 19-20:  
 Salary = ₹ 3,00,000  
 Interest on F.D. = ₹ 2,400  
 Dividend from shares = ₹ 1,000  
 Income from house property = ₹ 50,000  
 P.F. = ₹ 1,00,000  
 Compute his total income for the A.Y. 19-20.

- Q Income from lottery ₹ 7,00,000 (Net)
- Q Income from cricket gambling ₹ 10,000
- Q Dividend Received from foreign company ₹ 30,000

Q. 27. Mr. X received ₹ 30,000.

Page No. (27)

Q. 27. Mr. X received ₹ 30,000 in Mumbai.

Received an annual basic salary of ₹ 8,00,000  
He received ₹ 30,000 as house rent allowance  
per annum, and rent paid by him ₹ 35,00,000.  
Calculate taxable house rent allowance  
and exempted amount of house rent allowance.

Ans - Amount of 30,000 is not taxable.  
It is ₹ 8,00,000 + 30,000 = ₹ 8,30,000  
Total tax ₹ 1,13,100  
Total tax ₹ 1,13,100

Q. 28. From the following information determine  
the amount of tax to be deducted at  
source, if the payer fails to furnish his  
PAN to the payee.

(a) Net pay - his liability to a company in  
respect of which rent is payable ₹ 5,00,000  
during the financial year.

(b) He won ₹ 3,00,000 in a lottery.  
20% of ₹ 4,00,000 is ₹ 80,000  
Total tax ₹ 80,000

(c) ₹ 1,00,000 is ₹ 1,00,000  
Total tax ₹ 1,00,000

(d) ₹ 2,00,000 is ₹ 2,00,000

Q No

(09)

Shri Arun Jain gave the following information  
 He built a house in 1978 at the cost of  
 ₹ 1 lac for his residential purpose. on 8.08.2018  
 he sold this house for ₹ 1150,000 and purchased  
 a new flat on 11.01.2019 for ₹ 140,000. Stamp fee  
 paid ₹ 6000 for registration. He paid 2%  
 brokerage on sale and purchase of property  
 during the previous year. Compute the  
 taxable capital gain for the A.Y. 19-20.

1978	₹ 1,00,000	₹ 1,00,000	₹ 1,00,000
2018	₹ 1,150,000	₹ 1,150,000	₹ 1,150,000
2019	₹ 1,40,000	₹ 1,40,000	₹ 1,40,000
2019	₹ 6,000	₹ 6,000	₹ 6,000
2019	₹ 28,000	₹ 28,000	₹ 28,000
2019	₹ 28,000	₹ 28,000	₹ 28,000
2019	₹ 28,000	₹ 28,000	₹ 28,000
2019	₹ 28,000	₹ 28,000	₹ 28,000
2019	₹ 28,000	₹ 28,000	₹ 28,000
2019	₹ 28,000	₹ 28,000	₹ 28,000

Group C Long Ans Question.

Answer any two questions.

(10)

What is e-Filing of Return? Discuss its Advantages and limitations.

Q No 11) What is the meaning of term Annual value of property? How would you determine annual value of house property and also state the deduction that are allowed from annual value.

Annual value is the sum of the following amounts:-  
 1. The amount of rent received or receivable from the property.  
 2. The amount of interest on any mortgage money borrowed for the purpose of the property.  
 3. The amount of interest on any loan borrowed for the purpose of the property.  
 4. The amount of interest on any loan borrowed for the purpose of the property.  
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 8. The amount of interest on any loan borrowed for the purpose of the property.  
 9. The amount of interest on any loan borrowed for the purpose of the property.  
 10. The amount of interest on any loan borrowed for the purpose of the property.

Q. No (12) Mrs. N. Modi is the owner of two houses which he uses for his residential purpose. He submits the following information in respect of these houses for the previous year 2018-2019.

	₹	₹
Municipal value	4000	10000
Fair Rent	5000	12000
Municipal Tax paid	500	1500
Fire Insurance premium	100	200

Interest on loan is taken for the construction of the house. 3000 15000

His other income are ₹ 250000, Advise Mr.

N. Modi which house he should opt for self occupied concession.

उत्तर - मैं आप 250000 ₹ के लिए घर, मोदी, 31 सुझाव दीजिए कि उसे कौन सा विकल्प चुने और वह घर के लिए योग्य नहीं है।

Q. No (13) Dr. Sharma is a chief medical officer. He receives a salary of ₹ 15000 per month and Dearness allowance @ 25% of Basic pay. He contributes 15% of salary (Basic pay) to a recognised provident fund. Employer contributes an equal amount. He receives HOTA allowance of ₹ 500 per month for his child. He is provided with a rent free house in a city population of 15 lakh. He paid life insurance premium of ₹ 20000 on his spouse life also. Find His taxable income

For the assessment year 2019-20.

श्री शर्मा मुख्य अभियंता अधिकारी हैं उन्हें ₹15000 प्रति माह वेतन तथा मूल वेतन का 25% भत्ता मिला है। वे अपने वेतन का 15% प्रमाणित जोड़ित फंड में भंडारण करते हैं। निष्पत्ति में इतना ही भंडारण करते हैं उन्हें अपने व्यय के लिए ₹500 प्रतिमाह द्वारा प्राप्त मिला है।

इन्हें 15 लाख की जनसंख्या वाले नगर में 23 सुरक्षा मकान की सुविधा प्राप्त है जिसका उचित वार्षिक किराया ₹6000 है। उन्होंने अपने जीवन साथी के जीवन बीमा प्रीमियम ₹20000 का भी भुगतान किया है।

वर्ष 2019-20 के लिए श्री शर्मा की कुल कर योग्य आय की गणना की जाए।

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Page \_\_\_\_\_