

PART B

Answer any *eight* questions. Each question carries 2 marks.

11. What is converted property?
12. What is AMT?
13. What is marginal relief?
14. What is voluntary return?
15. What is a Tax Clearance Certificate?
16. What is Goods And Service Tax?
17. Differentiate between HSN code and SAC code.
18. Define casual taxable person. Give two examples.
19. Define output tax. Give example
20. What do you mean by reverse charge?

(8 × 2 = 16 Marks)

PART C

Answer *six* questions. Each question carries 4 marks

21. What are the provisions relating to clubbing and set off income?
22. Explain various deductions u/s 80 C.
23. What do you mean by supply? What are the different types of supply in GST?
24. What do you mean by assessment? Explain the various types of assessment
25. From the following information, find out total income of Mr. Sagar for the A.Y 2019-20

Income from salary	---	6,59,000
Mediclaime insurance premium paid by cheque	---	30,000
Business loss	---	32000
Contribution towards pension fund of LIC	---	750
Long-Term Capital Gain	---	50,000
Deposit for the maintenance of disabled dependent sister	---	25,000
Short-Term Capital Gain	---	16,000
Winnings from horse races	---	35,000
Donation to Govt of India for family planning	---	60,000
Donation to the Central Welfare Fund of Indian Army	---	4,000
Life Insurance premium on the life of Mrs. Sagar	---	1000

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26. From the following data, you are required to find out the total income and tax liability on self assessment by Mr. Arun Raj, a person above 60 years.

Pension	---	1,95,000
Interest on company deposits (no TDS)	---	75,000
LTCG	---	83000
Investment in NSC VIII series	---	10,000

27. The GTI of Smt. Sandhya (disabled) aged 40 years, who is an Indian resident, consists of the following for the year ended 31st March 2019. Compute her tax liability

Income from House property	---	83,000
Income from business	---	8,42,000
(1/4) th share from AOP which has been taxed at the maximum marginal rate	---	30,000
(1/3) rd share in a profit from a firm	---	44,0000
Interest on SB Account	---	12000
Lottery winning	---	1,00,000

28. A company provides the following relating to the goods sold by it to Abhay Ltd.

List price of the goods		
(Exclusive of taxes and discounts)	---	400000
Tax levied by municipality on sale	---	40000
CGST & SGST chargeable on goods	---	80000
Packing charges		
(not included in 400000)	---	20000
Discount offered is 2% on the list price		

Determine the taxable value of supply.

(6 × 4 = 24 Marks)

PART C

Answer any *two* questions. Each question carries 15 marks.

29. What are the powers and duties of income tax authorities
30. What is mandatory registration? How it is differ from voluntary registration?

(3)

Turn Over