

27. From the following particulars of Miss Minal compute her total income and tax liability for the Assessment Year 2024-25:

- a) Net salary Rs. 6,68,000
- b) Business income Rs. 1,54,500
- c) Royalty on CBSE books Rs. 66,000
- d) Rent from house property Rs. 36,000
- e) Dividend from Indian company Rs. 28,500
- f) Bank interest on the time deposit Rs. 16,600
- g) Income of minor son Rs. 15,500
- h) Long term capital gain Rs. 28,000
- i) Contribution in PPF Rs. 40,000
- j) Life insurance premium paid Rs. 26,000
- k) Medical insurance premium paid by cheque Rs. 32,000
- l) Donation to National Defence Fund by cheque Rs. 10,000

**(2 × 10 = 20 Marks)**

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**22U672**

(Pages: 4)

Name: .....

Reg. No.....

**SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2025**

(CBCSS-UG)

(Regular/Supplementary/Improvement)

**CC19U BCM6 B12 / CC20U BCM6 B12 – INCOME TAX AND GST**

(Commerce: Finance / Taxation - Core Course)

(2019 Admission onwards)

Time: 2.5 Hours

Maximum: 80 Marks

Credit: 4

**PART A**

Answer *all* questions. Each question carries 2 marks.

1. What is the taxable event under GST?
2. How will imports be taxed under GST?
3. Write a short note on GST council.
4. What is the difference between exemption and exclusion from GST?
5. What is zero – rated supply?
6. What is the meaning of the term ‘price is not the sole consideration’?
7. What will be the place of supply for mobile connection?
8. Can the cancellation of registration be revoked?
9. What is a bill of supply?
10. Who can create E-way bill?
11. Expand HSN and SAC.
12. What is UTGST?
13. Who is required to furnish the details of outward taxable supply?
14. What is meant by provisional input tax credit?
15. What is FORM GSTR-2A?

**(Ceiling: 25 Marks)**

**Part B**

Answer *all* questions. Each question carries 5 marks.

16. Enumerate the provisions related to TDS and TCS under GST.
17. Who is an input service distributor? What are the conditions and procedure for distribution of credit by ISD?
18. Mention the items on which tax is collected at source.
19. Explain the provisions of advance payment of tax.

20. From the following information compute the Gross Total Income of Mr. Gopan

- i. Gopan instructed to the bank that interest on his fixed deposit receipt Rs. 50,000 for that year be credited to the saving bank account of Ramlal, son of his brother.
- ii. He gifted a flat to his wife on 1.4.2023. The income from house property (Computed) for the previous year was Rs. 1,00,000.
- iii. Cash gift received by minor daughter Sruthi from a friend of Gopan Rs. 40,000.
- iv. Income of minor daughter Anitta from deposit in a bank Rs. 25,000.
- v. Minor son's income from a fixed deposit in a bank Rs. 800.

21. Mr. Sing, a resident of India submits the following particulars of his income for the Assessment Year 2024-25:

i. Income from house let out (computed)	9,500
ii. Profit from Radio business	19,600
iii. Income from interest from a firm	1,800
iv. Speculation income	1,900
v. Short term capital gain	3,200
vi. Long term capital gain	1,400

The following items have been brought forward from the preceeding Assessment Year 2023-24:

i. Loss from radio business	4,600
ii. Unabsorbed depreciation	1,000
iii. Speculation loss	3,200
iv. Short term capital loss for the year 2019-20	4,100
v. Long term capital loss for the year 2020-21	3,950
vi. b/f loss from house property	3,000
Current year depreciation	500

You are required to compute his gross total income and deal with the carry-forward of losses.

22. Salary of Mr. X, a disabled, is Rs. 4,90,000

He deposited Rs. 20,000 in Unrecognized Provident Fund

He paid life insurance premium Rs. 45,000 on a policy (issued on 15.6.2014) of Rs. 4,00,000

He donated Rs. 20,000 to National Children's Fund by cheque

Compute his total income for the Assessment Year 2024-25.

23. Compute the amount of deduction under section 80G:

- i. Gross total income Rs. 3,00,000
- ii. Deduction u/s 80C to 80 U (except u/s 80G) Rs. 50,000
- iii. Donations by cheques:
  - a. Prime Minister's National Relief Fund Rs. 30,000
  - b. Allahabad University – National Eminence Rs. 20,000
  - c. Technology Development and Application Fund Rs. 10,000
  - d. P.M. Drought Relief Fund Rs. 10,000
  - e. Charitable society Rs. 10,000
  - f. Family planning Rs. 15,000
  - g. Sports Association Rs. 20,000

(Ceiling: 35 Marks)

**Part C**

Answer any *two* questions. Each question carries 10 marks.

24. What is PAN? What are the consequences for failure to apply for the allotment of a PAN?

25. Explain the various authorities envisaged in the Indian Income Tax Law and what are their functions?

26. From the following information compute the total income of Mr. Y for the Assessment Year 2024-25:

- a. Salary Rs. 4,40,000
- b. Pension Rs. 60,000
- c. Income from house property Rs. 1,00,000
- d. Long term capital gains Rs. 60,000
- e. Interest on term deposit in Bank (Gross) Rs. 20,000
- f. Short term capital u/s 111A Rs. 20,000
- g. Life insurance premium on a policy of Rs. 1,00,000 on his life (taken in 2016-17) Rs. 12,000
- h. Medical insurance premium for Mrs. Y paid by cheque Rs. 30,000
- i. Expenses on medical treatment of disabled dependent son Rs. 20,000
- j. Donation to Prime Minister's National Relief Fund by cheque Rs. 20,000
- k. Rent paid for furnished house (he is not receiving HRA from employer) Rs. 8,000 p.m.