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**Roll No. \_\_\_\_\_\_\_\_\_\_\_\_**

**MC-1358**

**M.Com (I Semester) Examination, Dec.2018**

**COMMERCE**

**DIRECT TAX LAW AND ACCOUNT**

*Time Allowed: Three Hours] [Maximum Marks: 70*

**Note:** Answer **all** questions.

**Q. 1.** Attempt any **six**from the following questions. **5\*6=30**

 fuEufyf[kr esa ls fdUgha N% ds mRrj nhft,&

1. Define the term “Income” under the Income tax Act.

vk;dj vf/kfu;e ds vuqlkj ^^vk;\*\* dks ifjHkkf’kr dhft,-

1. Explain with example ‘Tax avoidance’ and Tax Erasion.

dj cpko rFkk dj viopu dks mnkgj.k lfgr le>kb,A

1. Under which head of Income the following incomes are assessable.

fuEufyf[kr ^vk;s\* vk; ds fdl “kh’kZd ds vUrxZr dj ;ksX; gSA

* 1. Commission paid to manager

eSustj dks deh”ku fn;k

* 1. Rent Received from sub-tenant

f”kdeh fdjk;snkj ls izkIr fdjk;k

* 1. Gain on sale of Agricultural Land situated in Delhi.

fnYyh esa fLFkr d`f’k Hkwfe dh fcØh ls ykHkA

* 1. Scholarship received for educational expenses.

f”k{kk O;; gsrq izkIr Nk=o`fRrA

* 1. Pension Received by government Servant.

Ljdkjh deZpkjh }kjk isU”ku izkIrA

1. Discuss the Basis of Assessment of HUF.

,d vfoHkkftr fgUnw ifjokj ds dj fu/kkZj.k ds vk/kkj dk o.kZu dhft,A

1. Give the meaning of penalties.

vFkZ n.M dk vFkZ crkb,A

1. Why does prosecution take place?

vfHk;kstu dk izko/kku D;ksa gksrk gSA

1. Who is an assessing officer list out any two function of CBDT?

dj fu/kkZj.k vf/kdkjh dkSu gS rFkk izR;{k dj cksMZ ds nks dk;Z crkb,A

1. Explain Permanent Account Number (PAN)

LFkk;h [kkrk la[;k dks le>kb;sA

**Q. 2.** What do you mean by Income exempt from Income Tax? Explain ten incomes which are totally exempted. **10**

vk;dj ls eqDr vk; ls D;k le>rs gSa \ nl iw.kZ dj eqDr vk;ksa dh O;k[;k dhft,A

**OR/vFkok**

Mr. Rakes transfer his self acquired property yielding as annual income of 2,00,000 to his HUF consulting of Vivek his major son Ravi and minor son Ram.

How the income is treated under the IT Act? if the Family is partitioned equally compute the income of member.

feŒjkds”k us viuh lEifRr ftl ls okf’kZdvk;s 2]00]000 gS vius fgUnq vfoHkkftr ifjokj ds vUrfjr dj fn;kA ifjokj esa feŒjkds”k] Jherh jkds”k] O;Ldiq= jfo rFkk vO;Ld iq= jke gSA

vk;dj vf/kfu;e 1961 ds vUrxZr vk; dk D;k O;ogkj gksxkA ;fn ifjokj dh lEiRrh dk cjkcj&cjkcj foHkktu dj fn;k tk; rks lnL;ksa dh x.kuk dhft,A

**Q. 3.** Mr. Amit sold all machineries of his factory at a price of Rs 4,00,000 in May 17. Compute his total income from the following further information for the assessment year 2018-2019. **10**

 **(1)** Cost of Machinery in April 2011 - 3,00,000

 **(2)** Addition of Machinery in 2013 - 50,000

 **(3)** Repair on the above Machinery between

 2011 the date of Sale - 50,000

 **(4)** Depreciation allowed as deduction - 2,00,000

 **(5)** Mr. A has other business income - 1,20,000

feŒ vfer us viuh QSDVªh dh lc e”khusa ebZ 2017 esa # 4]00]000 esa csp nhA dj fu/kkZj.k o’kZ 2018&19 ds fy, fuEu lwpuk ls dqy vk; dh x.kuk dhft,A

 ¼1½ vizSy 2011 esa e”khu dh ykxr & 3]00]000

¼2½ e”khu esa o`f) 2013 & 50]000

¼3½ mi;qZDr e”khu dh 2011 ds ckn

 foØ; frfFk rd ejEer & 50]000

¼4½ âkl dh Lohd`r dVkSrh & 2]00]000

¼5½ feLVjA dh vU; O;kikj ls vk; & 1]20]000

**OR/vFkok**

Discuss the basis of assessment of a Hindu Undivided Family.

 ,d vfoHkkftr fgUnq ifjokj ds dj&fu/kkZj.k ds vk/kkj dk o.kZu dhft,A

**Q. 4.** Under the Income tax Act who should be held liable and punished for offences committed by companies from and HUF families. **10**

dEiuh] QeZ rFkk fgUnq vfoHkkftr ifjokj }kjk tqeZ djus ij vk; dj vf/kfu;e ds vUrxZr dkSu ftEesnkj gksxk rFkk fdls ltk nh tk;sxhA

**OR/vFkok**

Frome the following information, compute net tax payable by an “Association of Person for the A.Y. 2018-2019 if X a member is liable to pay tax on his other income

(1) Long term capital gain 50,000

(2) Lottery Winning (Gross) 25,000

(3) Income from house property 30,000

fuEu lwpukvksa ds vk/kkj ij dj fu/kkZj.k o’kZ 2018&2019 ds fy, O;fDrvksa ds la?k ds “kq) dj nkf;Ro dh x.kuk ;g ekurs gq, dhft, fd bl ,d lnL; dh vU; vk;dj ;ksX; gSA

 ¼1½ nh?kZ dkyhu iwath ykHk ¼x.kuk fd, gq,½ 50]000

¼2½ ykVjh ls thr ¼ldy½ 25]000

¼3½ edku lEifRr ls vk; 30]000

**Q. 5.** What are the provisions of the Income Tax Act in respect of Income Escaping assessment? **10**

dj fu/kkZj.k ls cph gq, vk; ds lEcU/k esa vk; dj vf/kfu;e ds D;k vk;kstu gS\

**OR/vFkok**

What are the payments on which tax is deducted at source?

osdkSu ls Hkqxrku gS ftlls mn~xe LFkku ij dj dkVk tkrk gSA