

[70] Seat No: _____

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SARDAR PATEL UNIVERSITY
BBA (V - Semester) Examination
Monday, 9th April, 2018
2.00 pm - 4.00 pm
UM05CBBA06 - Business Taxation - I

Total Marks : 60

Note : Figures to the right indicate full marks.

Q.1 Write short note: (15)

- (1) Assessee
- (2) Income
- (3) Encidence of tax of Individual assessee

OR

Q.1 Write short note : (15)

- (1) Previous Year
- (2) Person
- (3) Fully exampmted incomes for Individual assessee (Any Ten)

Q.2

(1) List-out the types of Return and Discuss any two Return. (07)

(2) List out the types of Assessment and Discuss any two Assessment. (08)

OR

Q.2 Write short note: (15)

- (1) Advance Payment of Tax
- (2) Tax Deducted at Source
- (3) Time for filling Return

Q.3 Mr. TANUSH furnished the following information about his salary for the (15)
A.Y. 2017-18

- (1) Basic Salary - Up to 30-9-16 Rs. 360000 Per annum & than after increase by Rs. 60000 per annum
- (2) Dearness allowance - 20% of basic salary (Part of salary)
- (3) Education allowance - For schildren Rs. 9000
- (4) Servant - allowance - Rs. 1000 pm.
- (5) Transport - allowance - Rs. 3000 pm (Actual exp Rs. 4000 pm)
- (6) Bonus - 10% of basic salary.
- (7) Employer's contribution to RPF @ 15% of salary
- (8) Employer provided meal facility for 100 days. Employer paid Rs. 10000 bit recovered only Rs. 30 per meal from the employee.
- (9) Employer paid medical bills of Rs. 35000 & Gasbills of Rs. 5000 on behalf of employee.
- (10) Employer provided rent free accomodation with the furnitures of Rs. 60000.
- (11) Employer deducted Rs. 200 pm Prof. Tax & Rs. 5000 pm. Income Tax from the Salary.

Calculate his taxable income from salary for the Ay 2017-13.

OR

Q.3 Mr. Anshul furnished the following information about his salary for the AY 2017-18 (15)

- (1) Basic Salary - From 1-12-16 Rs. 50000 pm. it is increase by Rs. 5000 pm. on each 1st December.
- (2) Dearness allowance - 30% of basic salary (1/2 part of salary)
- (3) Houserent allowance - Rs. 5000 pm (Actual rent paid Rs. 6000 pm)
- (4) Tiffin allowance - Rs. 2000 pm
- (5) Bonus - 5% of salary.
- (6) Employer and employee both contribution to RPF Rs. 100000
- (7) Employer paid educatin exp. for 3 children Rs. 18000 & medical bills of Rs. 35000 on behalf of employee.
- (8) Employer provided 1000 cc motor for the personal use of employee. It's cost price was Rs. 400000. Running exp of Rs. 32000 was paid by the employer but driver salsry Rs. 20000 was paid by the employee.
- (9) Employer given a gift of Rs. 11000 to employee's child on his birth date.
- (10) Employer paid Income Tax Rs. 25000, Gas bill Rs. 6000 and servant salary Rs. 12000 on behalf of employee.
- (11) Employer deducted Rs. 200 pm prof Tax and Rs. 5000 pm, Income Tax from the salary.

Calculate his taxable income from salary for the AY 2017-18.

Q.4 Mr. Darji is a owner of three house property He furnished the following information about his house property for the AY 2017-18. (15)

	House No. 1 (Rs.)	House No. 2 (Rs.)	House No. 3 (Rs.)
Municipal annual value	50000	60000	100000
Annual fair rent	60000	72000	110000
Municipal taxes (Half yearly)	5%	5%	2%
Actual annual rent	84000	42000	--
Land revenue	1000	1200	800
Insurance premium	800	1400	2000
Electricity charges paid	12000	18000	20000
Interest on loan (paid)	15000	12000	25000
Interest on loan (Unpaid)	5000	10000	--
Use of property	Let out to 2 tenants	½ Letout & ½ self business	Self residence

One tenant of house No. 1 vacant the house from 1-2-2017 with out payment of one month rent.

Calculate his taxable income from House property for the AY 2017-18.

OR

Q.4 Mr. PADIA is an owner of three house property He furnished the following (15) detail about it for the AY 2017-18.

	House No. 1 (Rs.)	House No. 2 (Rs.)	House No. 3 (Rs.)
Municipal annual value	60000	50000	60000
Annual fair rent	80000	60000	70000
Municipal taxes (Total)	5000	3000	3500
Municipal taxes (Unpaid)	2000	1000	--
Actual annual rent	96000	--	--
Insurance premium	2000	3000	3000
Land revenue	1000	900	800
Amenities exp.	12000	18000	20000
Interest on loan	(?)	20000	30000
Use of property	Let out to 2 tenants	Self residence	Self residence

House No. 1 was constructed during 1-1-2013 to 31-8-2014. For the purpose of construction he taken 12% Bank loan of Rs. 600000. During the year 2016-17 out-standing amount of loan was Rs. 500000. He received unrealise rent of Rs. 10000 during the previous year.

Calculate his taxable income from House property for the Ay 2017-18

