

**SARDAR PATEL UNIVERSITY**  
**BBA (V - Semester) Examination**  
**Saturday, 20<sup>th</sup> October, 2018**  
**10.00 am - 12.00 pm**  
**UM05CBBA06 - Business Taxation - I**

**Total Marks : 60**

**Note:** Figures to the right indicate full marks of each question.

- Q.1 Write short note : (15)
1. Previous year
  2. Incidence of tax of an Individual assessee
  3. Assessee

**OR**

1. What are the condition applicable for residential status for an individual assessee. (05)
2. Fully exempted income for an Individual assessee (Any Ten) (05)
3. Write short note on - Income (05)

- Q.2 Write short note: (15)
1. Time for filling Return
  2. Tax deducted at source
  3. Self assessment

**OR**

- Q.2 Write short note: (15)
1. Permanent Account Number
  2. Advance Payment of Tax
  3. Types of Income Tax Return (Any Two)

- Q.3 Shri TANUSH furnished the following information about his salary for the A.Y. 2018-19. (15)
1. Basic salary - From 1-12-15 Rs. 50000 pm. it is increased by Rs. 5000 pm on each 1st December.
  2. Dearness allowance - 40% of basic salary (50% part of salary)
  3. HRA - 10% of basic salary (paid rent Rs. 10000 pm)
  4. Education allowance - For 3 children Rs 250 pm for each child
  5. Travelling allowance - Rs. 5000 pm (Actual expenses Rs. 3000 pm)
  6. Bonus - 5% of salary
  7. Employer's contribution to RPF Rs. 110000
  8. 11% Interest credited to RPF Rs. 88000
  9. Employer paid medical bills of Rs. 60000 (of which bills of Rs. 25000 for approved hospital), Servant salary Rs. 12000, Income tax Rs. 40000 on behalf of employee.
  10. Employer provided 3% loan of Rs 600000 on 1-8-17. Rate of SBI loan is 9%.
  11. Employee use his personal motor of Rs. 500000 for his personal use. It's running expenses Rs. 18000 was paid by the employer.



12. Employer provided furnitures of Rs. 200000 for his personal use from 1-1-18. Employer deducted Rs. 250 pm from his salary.
13. Employer deducted Rs. 200 pm professional tax and Rs. 1500 pm LIC premium from his salary.

Calculate his taxable income from salary for the A.Y. 2018-19.

**OR**

Q.3 Shri ANSHUL furnished the following details about his salary for the A.Y. 2018-19. (15)

1. Basic salary - upto 30-9-17 Rs. 48000 per annum, and then after Rs. 510000 per annum.
2. Dearness allowance - upto 30-9-17 15% and then after 20% of basic salary.
3. Medical allowance - Rs. 1000 pm
4. Entertainment allowance Rs. 500 pm.
5. Education allowance - for 3 children Rs. 30000
6. Servant allowance - Rs. 2000 pm (Actual salary of servant Rs. 1500 pm)
7. Bonus - 5% of salary
8. Employer's contribution to RPF@ 14% with dearness allowance.
9. Employer provided rent free accomodation with the furniture of Rs. 200000 (Population of the city is 21 lakh peoples)
10. Employer provided 1200 cc motor for the both purpose. It's running expenses paid by the employee but driver salary Rs. 4000 pm paid by the employer.
11. Employer transferred motor car on 1-12-17 for Rs. 100000. Motor was purchased on 1-8-14 for Rs. 350000.
12. Employer paid Gas bills Rs. 8000, LIC premium Rs. 10000 on behalf of employee.
13. Employer deducted Rs. 40000 Income tax and Rs. 2400 professional tax from the salary.

Calculate his taxable income from salary for the A.Y. 2018-19.

Q.4 Shri KIRTAN furnished the following details about his house property for the A.Y. 2018-19. (15)

	House No.1 (Rs.)	Hous No. 2 (Rs.)	House No.3 (Rs.)
Municipal Annual Value	50000	60000	80000
Fair rent	60000	65000	85000
Municipal taxes (Half yearly)	2500	3000	4000
Unpaid municipal taxes	2000	3000	-
Municipal taxes paid by tenant	1000	2000	-
Actual rent per annum	90000	96000	-
Electricity & water charges	18000	24000	30000
Insurance premium	2000	3000	4000
Land revenue	500	800	600
Interest on construction loan	15000	25000	-
Interest on rennovation loan	-	-	35000
Use	Letout to 3 tenants	Letout to 4 tenants	Self residence



One tenant of house no. 2 vacant the house from 1-1-2018 without payment of one month rent. He declared as bankrupt.

Calculate his taxable income from House property for the A.Y. 2018-19.

**OR**

Q.4 Shri KILLLOL started a construction of two house property on 1-9-14 and completed on 31-1-16. For the purpose of construction he taken 12% bank loan of Rs. 1050000 on 1-12-14. Other details about house property for the A.Y. 2018-19 was as per under. (15)

	<b>Rs.</b>
Municipal annual value - For House No. 1	45000
For House No. 2	60000
Fair rent-per annum - For House No. 1	72000
For House No. 2	80000
Municipal taxes (Total)	10500
Unpaid municipal taxes for House No. 1	2000
Actual rent per month - For House -1	7000
For House-2	4500
Amenities expenses	28000
Land revenue	4000
Insurance premium	6000
Interest on loan	84000

House No.-1 Letout to two tenants of which one tenant vacant the house from 1-2-18 without payment of one month rent he declared as bankrupt. While 1/2 part of House No.2 letout and 1/2 part of House No.2 use for self residence.

Calculate his taxable income from House property for the A.Y. 2018-19.

