

# UMESCHANDRA COLLEGE

(Main and Extended Campus)

Tutorial Examination-2024

Semester-III (4 year and 3 year)

Paper : Direct Tax-I (Under CCF 2022)

Time : 1 Hour

Full Marks : 25

## Section-A

Answer any *one* questions.

5×1=5

1. Mr. Paul, a foreign national (not being a person of Indian origin), came to India for the first time on April 17, 2019. During the financial years 2019-20, 2020-21, 2021-22, 2022-23, and 2023-24, he was in India for 150 days, 75 days, 20 days, 190 days and 72 days respectively. Determine residential status of Mr. Paul for the assessment year 2024-25.
2. (a) Cite any situation when income is earned and assessed in the same Previous year.  
(b) Write any two incomes, which are fully exempted from tax.  
(c) What type of 'Person' Umeschandra College will be as per Section 2(31) of Income Tax Act, 1961? 2+2+1
3. State whether the following incomes are to be treated as agricultural Income for the purpose of income tax.  
(a) Compensation received by an individual from State Government due to acquisition of his agricultural land.  
(b) Dividend received from a company whose major income is made from agricultural sources.  
(c) Profit earned from the sale of wild grass of spontaneous growth.  
(d) Income earned from the sale of tea grown and manufactured by the assessee.  
(e) Income by way of selling rice produced from paddy purchased by the assessee. 5
4. Compute Income from Other Sources for the assessment year 2024-25 from the following information :  
(a) Income made from lottery (net after deduction of tax @30% ₹84,000.  
(b) Rent received from subletting of house property ₹ 1,08,000, rent collection charges paid ₹ 1,800 ; Insurance premium paid ₹ 4,800 rent paid for the house ₹ 84,000.



- (c) Dividend received from a limited, an Indian company, ₹ 24,000.  
 (d) Dividend received from Johnson limited, a foreign company ₹ 72,000.

### Section-B

Answer any two.

5. The following is the profit and loss account Sri Vivek Kumar Shaw for the year ended 31.3.2024.

Dr.	₹	Cr.	₹
To Opening Stock	90,000	By Sales	5,35,000
To Purchase	3,85,500	By Closing Stock	3,44,000
To Wages	34,050	By Bank Interest	8,500
To depreciation	10,500	By Profit from sale of machinery	4,000
To Incomes tax	3,900		
To Legal expenses	6,200		
To Net Profit	3,61,350		
	8,91,500		8,91,500

Other information :

- (a) Opening Stock and Closing Stock both were valued at 10% below cost.  
 (b) Legal expenses include ₹ 3,000 paid as penalty for infringement of customs regulations.  
 (c) Purchases include ₹ 15,000 paid in cash.  
 (d) Depreciation as per income tax rules ₹ 12,000.  
 Compute Profit from Business of Sri Vivek Kumar Shaw for the assessment year 2024-25. 10

6. Compute the amount of Depreciation allowable to Chemco Limited and ascertain WDV of the block of assets as on 31st March 2024 from the following information :

- WDV if machinery as on 1.4.2023 ₹ 10,00,000
- New machinery purchased 1.8.2023 ₹ 10,00,000
- New machinery purchased on 1.1.2024 ₹ 4,00,000
- Machinery sold on 15.1.2024. ₹ 1,00,000

All assets were put to use immediately. Rate of normal depreciation on machinery is 15%. Rate of additional depreciation is 20%. 10

7. Compute the amount of deduction for scientific research expenditures under section 35 of IT Act, 1961 from the following information :



- Amount paid to IIT Kharagpur for an approved scientific research programme ₹ 2,00,000
  - Amount paid to ISI Kolkata for statistical research not related to business ₹ 20,000.
  - Amount paid to IEST Shibpur, for scientific research ₹ 3,00,000.
  - Purchased a piece of land in Kharagpur for in-house research ₹ 10,00,000.
  - Revenue expenditure incurred for in-house research ₹ 50,000.
8. (a) Mr Madhusudan has sold some capital assets during the financial year 2023-24. Compute Taxable amount of Capital Gains of Mr. Madhusudan for the assessment year 2024-25 from the information given below.

	Sale proceeds	Cost of acquisition	Date of acquisition
Gold sold	₹ 18,22,000	₹ 8,42,400	25.8.2009
Building sold	₹ 22,11,900	₹ 9,00,000	10.5.2012

[Cost inflation index for 2009-10 = 148 ; 2012-13 = 200; 2023-24 = 348] 5

- (b) Mr. Bablu acquired a Jewelry for ₹ 60,000 as on 01.07.1995.  
On 01.07.2005, Mr. Bablu has sewn a diamond worth ₹ 25,000 in such jewelry.  
As on 01.06.2023, Mr. Bablu sold the jewelry for ₹ 10 lakhs.  
Brokerage @1% of sale value was paid by him.  
The Fair Market Value of the jewelry as on 01.04.2001 ₹ 2,00,000.  
Compute capital gain/ loss in hands of Mr. Bablu.

[CII : 2000-01 ; 100, 1995-96; 117, 2023-24; 348]

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9. Mr. Sen an account of a company has furnished the following particulars of his income for the previous year 2023-24.
- Net salary (after deduction of TDS; own contribution of RPF and Professional tax) ₹ 2,50,000
  - Tax deducted of sources ₹ 9,200.
  - Own contribution to RPF ₹ 39,000.
  - Professional tax paid ₹ 1,800.
  - Employers contribution to RPF ₹ 39,000.
  - Interest on RPF credited to his account @10% ₹ 12,000
  - House rent allowance (rent paid by him ₹ 50,000) ₹ 48,000
  - Children's education allowance for 3 children ₹ 36,000
  - One servant has been provided by the employer for him, the company paid ₹ 1,000 per month as salary of the servant.
  - Life insurance premium paid by employer ₹ 10,000.

Compute the income from Salary of Mr. Sen for the assessment year 2024-25.

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10. Mrs. Sunita Deb is the owner of two houses in Kolkata, particulars in respect of which are given below.



	House I (Let out to a tenant for his business purpose)	House II (Used by Mrs. Deb for her residence purpose)
Fair rent	₹ 80,000	₹ 70,000
Gross municipal value	₹ 70,000	₹ 80,000
Standard rent	₹ 60,000	₹ 65,000
Annual rent	₹ 90,000	₹ 60,000
Vacancy period	2 months	Nil
Municipal tax	₹ 3,000 paid	₹ 2,000 unpaid
Repairs & maintenance expenses	₹ 2,500	1,500

**Additional information :**

On 01.7.2020 Mrs. Deb took a loan of ₹ 10,00,000 at interest 12% per annum for construction of House II. Its construction was completed on 01.06.2022. As on 31.3.2024 the loan remained unpaid. She also paid ₹ 5,000 as interest on loan taken for purchasing House I.

Compute Income from House Property of Mrs. Deb for the assessment year 2024-25.

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Semester III

Cost Accounting II

Tutorial Exam 2024

## Umeschandra College

(Main and Extended Campus)

Semester-III (4 year and 3 year) Tutorial Examination-2024

Subject – Cost Accounting-II (UNDER CCF 2022)

Time : 1 Hour

Full Marks : 25

### GROUP-A

Answer any *three* :

5×3=15

1. Calculate the cost per running km for a motor van from the following information of UC Transport Ltd.

Kilometerage run (annual) 30,000

Cost of Motor Van Rs. 12,00,000

Annual Expenses :

Road Licence Rs. 24,000

Insurance Rs. 36,000

Garage Rent Rs. 10,000

Supervision Expenses Rs. 96,000

Driver's Salary Rs. 1,20,000

Cost of petrol per litre Rs. 90

Repair and Maintenance per km Rs. 4.80

Tyre cost (Average) per km 3.00

Km run per litre of Petrol 30

Estimated life of Motor Van 1,20,000 km

2. A manufacturing company produces two products, i.e., P and Q. The particulars relating to two products are given below :

	Product P	Product Q
Units produced	300	300

Direct labour hours per unit	18	12
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Material moves per product line	15	21
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Budgeted materials handling cost (overhead cost) Rs. 36,000.

Determine overhead cost per unit of the products using Activity Based Costing method.



3. From the following data, prepare a reconciliation statement to find profit as per financial Accounts.

	Rs.
Profit as per cost accounts	2,50,000
Works over-head over-absorbed	20,000
Administrative overhead under-absorbed	45,000
Under valuation of opening stock in cost accounts	15,000
Bad Debt written off during the year	10,000
Dividend received during the year	5,000

4. State five differences between Joint Product and by Product.
5. Write the appropriate cost drivers for following cost pools :
- Machine maintenance,
  - Purchase Orders
  - Materials handling
  - Testing Products
  - Machine Setup.

### Section-B

Answer any **one** :

10

6. A product is produced after passing it through three process X, Y and Z. From the following particulars prepare Process Y Account for the year 2024.

Output of process X transferred : Cost	Rs. 40,500, Profit	Rs. 13,500
Opening Stock	Rs.	9,000
Process materials added	Rs.	20,000
Direct Wages	Rs.	15,750
Direct Expenses	Rs.	4,250
Closing Stock (Valued at prime cost)	Rs.	4,500
Production overhead	20% of Direct wages	
Inter-Process Profit	Rs.	1,500

Output of Process Y transferred to next process at  $16\frac{2}{3}\%$  profit on transfer price.

7. Assuming non-integrated accounting system, pass journal entries in the cash books for the following transactions :
- Return of supplier of materials amounting to Rs. 15,000
  - Purchase of Materials on credit Rs. 7,50,000 of which Rs. 50,000 was purchased for special job.
  - Materials returned from production to stores costing Rs. 5,000
  - Total wages paid for the period Rs. 10,00,000
- The break-up of the wages are :
- |              |              |
|--------------|--------------|
| Direct wages | Rs. 8,00,000 |
|--------------|--------------|



Indirect Wages	Rs. 2,00,000
The break-up of the Indirect wages of Rs. 2,00,000 are :	
Factory	Rs. 1,00,000
Administration	Rs. 50,000
Sales Staff	Rs. 50,000

- v) Production overhead incurred in cash Rs. 50,000 and absorbed Rs. 1,48,000 during the period.

8. From the following particulars in respect of a particular contract for the year ended on 31st December 2024, Prepare contract account :

<i>Particulars</i>	<i>Rs.</i>
Materials Sent to Site	1,90,000
Wage Outstanding	5,500
Establishment Charges	52,000
Cost of Work not certified	25,000
Material at Site as on 31.12.2024	21,000
Total Contract Price	12,00,000
Wages Paid	1,20,000
Direct Expenses	60,000
Special Plant Installed at Cost	2,00,000
Value of Special Plant as on 31.12.2024	1,70,000
Cash Received	5,94,000
Sale of Scrap	2,000

Retention — 10% of work certified

General plant costing Rs. 1,20,000 was used for 3 months, depreciation on that is to be provided at 15% per annum.

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# UMESCHANDRA COLLEGE

(Main and Extended Campus)

Tutorial Examination-2024

Semester-III

Four-years B.Com Hons. OR Hons With Research/Three years

CONSUMER BEHAVIOUR (MI) (CCF 2022) - MINOR

PAPER III (ELECTIVE)

Time : 1 Hour

Full Marks : 25

Answer any five questions.

2×5=10

1. Name two social factors that influence Consumer Behaviour.
2. What do you mean by 'Learning Attitude'?
3. What do you mean by 'Social Influence' on Consumer Behaviour?
4. What do you mean by consumer decision-making process?
5. Define the concept of Political Marketing.
6. What do you mean by 'Consumer Protection'?
7. Define 'Marketing Information System'.
8. What are the different types of market Research?

Answer any one question.

5×1=5

9. Discuss the different steps in conducting market research.
10. Discuss the role of families on consumer behaviour.

Answer any one question.

10×1=10

11. Write the importance of Marketing ethics in India.

Or

Critically explain the Nicosia Model of consumer Behaviour.

12. Discuss the strategies of Healthcare marketing.



Sem III Indian Economic Environment  
Tutorial Exam 2024

## UMESCHANDRA COLLEGE

(Main and Extended Campus)

Tutorial Examination-2024

Semester-III (4 years & 3 year)

Indian Economic Environment (IDC/MDC)

Time : 1 Hour

Full Marks : 25

Answer any five questions.

5×2=10

1. What do you mean by unemployment?
2. Define GDP.
3. What is Personal Income?
4. What is Poverty gap?
5. What do you mean by Plan holiday?
6. Define tertiary sector of Indian economy.
7. What is the role of MSMEs in the Indian economy?
8. Name two poverty alleviation programmes of India.

Answer any one question.

5×1=5

1. Write a short note on Narasimham Committee recommendation.
2. What are the causes of unemployment? Write two major causes. 3+2
3. Write the fiscal and monetary measures to control inflation in India.
4. What is economic growth? Write the difference between economic growth and economic development. 2+3

Answer any one question.

10×1=10

1. Discuss the features of New Industrial Policy 1991. Discuss the challenges faced by Small Scale industries in India. 5+5
2. Describe the role of agriculture in Indian economy. Briefly discuss the steps undertaken by the Government of India in recent years to face these challenges. 6+4
3. Briefly discuss the objectives of Economic Planning. Examine the role of poverty eradication programmes and foreign aid in India's five year. 4+6