

2019

TAXATION-I — GENERAL

Paper : CC 4.1 Cg.

Full Marks : 80

Candidates are required to give their answers in their own words
as far as practicable.

প্রান্তলিখিত সংখ্যাগুলি পূর্ণমান নির্দেশক।

বিভাগ - ক

- ১। নিম্নলিখিত বিষয়ের উপর সংক্ষিপ্ত টীকা লেখো : ২^১/_২×২
- (ক) ব্যক্তি
- (খ) নির্ধারণ বছর।
- অথবা,
- (ক) কৃষি আয় কাকে বলে?
- (খ) কৃষি আয়ের দুটি উদাহরণ দাও। ৩+২
- ২। Mr. X came in India for the first time on April 16, 2018 and left India on December 13, 2018. During his stay in India, he was in Delhi up to 30.06.2018 and thereafter in Mumbai.
2019 - 20 কর নির্ধারণ বছরের জন্য তাঁর আবাসিক মর্যাদা নির্ধারণ করো। ৫
- ৩। অমিতের নিম্নলিখিত বিষয় থেকে 80C ধারা অনুযায়ী 2019-20 নির্ধারণ বছরে ছাড়ের পরিমাণ নির্ণয় করো : ৫

Particulars	Amount (₹)
Deposit in PPF account	45,000
Life insurance premium paid on the life of minor son (Policy value ₹ 2,00,000 taken on 01.07.2017)	25,000
Life insurance premium paid on the life of mother (aged 62 years)	27,000
Repayment of house building loan from SBI (including interest of ₹ 10,000)	77,000
Purchase of NSC (VIII issue)	24,000

- ৪। Mr. Z is a private sector employee covered by the Payment of Gratuity Act 1972, retired on Nov. 30, 2018 after a continuous service of 22 yrs. and 10 months in the concern and received Gratuity of ₹ 35,000 on Dec. 15, 2018. His basic pay and dearness allowance for the last month was ₹ 2,800.
Mr. Z-এর করযোগ্য আনুতোষিকের (Gratuity) পরিমাণ নির্ধারণ করো। ৫

Please Turn Over

অথবা,

সুদীপ্ত PQR Ltd.-এ একজন কর্মচারী। সে কোম্পানি থেকে প্রতি মাসে 38,000 টাকা মূল বেতন, 27,000 টাকা মহার্ঘ ভাতা এবং 8,000 টাকা গৃহভাড়া ভাতা হিসাবে পায়। সে বাৎসরিক 7,00,000 টাকার উপর 5% হারে কমিশন পায়। সে কলকাতাতে প্রতি মাসে 5,000 টাকা দিয়ে ভাড়া বাড়িতে থাকে।

2019-20 নির্ধারণ বছরে করযোগ্য গৃহভাড়া ভাতার পরিমাণ নির্ণয় করো।

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বিভাগ - খ

৫। (ক) একজন নাবালকের আয়ের একত্রিকরণসংক্রান্ত ধারাগুলির আলোচনা করো।

(খ) নিম্নলিখিত তথ্যসমূহ থেকে রতনের কর নির্ধারণ বছর 2019-20-র জন্য 80G ধারায় ছাড়ের পরিমাণ নির্ধারণ করো :

Donation to	Amount (₹)
National Defence Fund	10,000
Prime Minister's Drought Relief Fund	25,000
Jawaharlal Nehru Memorial Fund	12,000
Prime Minister's National Relief Fund	20,000
Notified Temple for renovation	22,000

রতনের মোট আয় 4,30,000 টাকা এবং 80C ধারায় প্রাপ্ত ছাড়ের পরিমাণ 50,000 টাকা।

৫+৫

অথবা,

Mr. S. K. Roy একজন ব্যবসায়ী যার পূর্ববর্তী বছর 2018-19-এর নিম্নলিখিত আয় ও ব্যয়গুলি বলা হল :

₹.

Income from house property in Dinajpur	30,000
Loss from self-occupied house property	10,000
Profits from speculation business in jute	20,000
Loss from speculation business in grains	10,000
Profits from retail business in cloth	20,000
Loss from stationery business	10,000
Long-term capital gain on transfer of house property	35,000
Long-term capital loss on sale of land	20,000
Short-term capital loss on sale of gold	20,000

2019-20 কর নির্ধারণ বছরের জন্য তাঁর মোট আয় নির্ণয় করো।

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৬। (ক) স্বল্পমেয়াদি ও দীর্ঘমেয়াদি মূলধনি সম্পত্তি বলতে কী বোঝো?

(খ) Mr. R purchased a house on 12.02.1997 for ₹ 3,40,000 (Fair market value on 01.04.2001 ₹ 5,00,000).
On 05.02.2019 he sold the house for ₹ 20,00,000 and paid brokerage @ 2%.

2019-20 কর নির্ধারণ বছরের জন্য তাঁর মূলধনি লাভের পরিমাণ নির্ণয় করো।

৫+৫

[CII for 2001-02 : 100 ; 2018-19 : 280]

অথবা,

Mr. E পূর্ববর্তী বছর 2018-19-এ তার নিম্নলিখিত তথ্যসমূহ পেশ করেছেন :

Dividend received from X Co. Ltd., an Indian company ₹ 4,160.

Family Pension received ₹ 36,000.

Winnings from horse races ₹ 13,200; expenses incurred for the same ₹ 2,000.

Dividend received from a foreign company ₹ 12,000.

Winnings from lottery (after deduction of tax @ 30%) ₹ 8,400.

Rent by way of letting plant and machinery along with a building (rent of building is not separable)
₹ 18,000; rent collection charge ₹ 250; insurance premium ₹ 1,200; Depreciation of building, plant
and machinery ₹ 4,500.

নির্ধারণ বছর 2019-20-এর জন্য অন্যান্য উৎস থেকে তার আয় নির্ধারণ করো।

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৭। Mr. Sen তিনটি বাড়ির মালিক। পূর্ববর্তী বছর 2018-19-এর জন্য ওই বাড়িগুলির তথ্য নিম্নরূপ :

	House No. 1	House No. 2	House No. 3
Used for	Owner's Residence	Tenant's business	Tenant's residence
Municipal Value (₹)	24,000	30,000	20,000
Rent received (₹)	—	36,000	24,000
Municipal tax paid by owner (₹)	2,400	3,000	2,000
Repair charges paid by owner (₹)	2,000	4,000	3,000
Insurance Premium Paid (₹)	250	300	200
Interest on Loan taken –			
(i) for construction of the house (₹)	—	3,000	—
(ii) for relative's marriage (₹)	—	—	1,500

কর নির্ধারণ বছর 2019-20-র জন্য Mr. Sen-এর গৃহসম্পত্তি খাতে আয় নির্ণয় করো।

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বিভাগ - গ

৮। মিস রায় 01.08.2015 তারিখে A.M.C. Ltd.-এ যোগদান করেন এবং 31.03.2019 তারিখে শেষ হওয়া বছরের জন্য নিম্নলিখিত তথ্যাবলি পেশ করেছেন :

- Basic salary ₹ 15,000 p.m.
- Dearness Allowance ₹ 4,000 p.m.
- Medical allowance ₹ 2,000 p.m.
- Children education allowance ₹ 500 p.m. (she has one child).
- House rent allowance of ₹ 2,000 p.m. She paid rent ₹ 3,000 p.m. for a house in Kolkata.
- Her employer contributes 13% of basic salary and dearness allowance to a recognized Provident fund. Interest credited @ 16% to the said fund ₹ 4,800.
- She is provided with a motor car of 1.6 litres owned by the employer along with a driver. The facility is used both for official and private purpose. Entire expenses are borne by the employer.
- She is provided with sweeper and a domestic servant at a salary of ₹ 300 p.m. and ₹ 600 p.m. respectively (the payment for which is made by employer).
- Income tax of ₹ 3,000 and professional tax of ₹ 1,200 are deducted from her salary.
- Her personal electricity bill of ₹ 5,000 paid by employer.

কর নির্ধারণ বছর 2019-20 -এর জন্য মিস রায়ের বেতন খাতে আয় নির্ণয় করো।

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৯। মিঃ দাসের ব্যবসাসংক্রান্ত Profit & Loss Account এবং অন্যান্য তথ্যসমূহ নিম্নে প্রদত্ত হল :

Profit & Loss Account for the year ended 31st March, 2019

Particulars	₹.	Particulars	₹.
To Business expenses	48,000	By Gross Profit b/d	1,50,000
" Interest on bank loan	5,000	" Dividend from Indian Company	10,000
" Repairs to furniture	3,000		
" Purchase of furniture	5,000		
" Bad Debt	1,400		
" Provision for bad debt	3,200		
" Car expenses	4,800		
" Income tax	3,600		
" Donation to approved Institution [(u/s 80G(5))]	4,000		
" Donation to Prime Minister's National Relief Fund	6,000		
" Fines	5,000		
" Interest on capital	9,000		
" Depreciation	3,000		
" Net Profit c/d	59,000		
	1,60,000		1,60,000

অন্যান্য তথ্যাবলি :

- (অ) Depreciation as per income-tax rules works out to ₹ 2,500.
 (আ) $\frac{1}{4}$ th of car expenses incurred for business purpose.
 (ই) In arriving at gross profit, the opening stock and closing stock have been valued at ₹ 72,000 and ₹ 90,000 respectively both being 10% below cost.
 (ঈ) Business expenses included wages of domestic servant @ ₹ 350 p.m.
 2019-20 কর নির্ধারণ বছরের জন্য তার ব্যবসা খাতে আয় নির্ণয় করো।

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অথবা,

- (ক) 2018-19 পূর্ববর্তী বছরের জন্য Mr. P নিম্নলিখিত তথ্য দিয়েছেন—

Particulars	₹
WDV of the block of plants [15% rate of depreciation] on 1st April, 2017 [Consisting of Plant X and Plant Y]	15,00,000
WDV of the block of buildings [10% rate of depreciation] on 1st April, 2017 [Consisting of only one building]	10,00,000

During the year machine Z [15% rate of depreciation] costing ₹ 5,00,000 and one building [10% rate of depreciation] costing ₹ 6,00,000 have been purchased. Plant Y [costing ₹ 8,00,000] has been sold during the year for ₹ 6,00,000.

2019-20 কর নির্ধারণ বছরের জন্য অবচয় বাবদ ছাড়ের পরিমাণ নির্ণয় করো।

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- (খ) নিম্নলিখিত তথ্য থেকে Mr. B-র কর নির্ধারণ বছর 2019-20 -র জন্য 35 ধারা অনুযায়ী ছাড়ের পরিমাণ নির্ণয় করো :

- (অ) Purchased a machine of ₹ 2,50,000 for in-house scientific research.
 (আ) Purchased land of ₹ 5,00,000 for in-house scientific research.
 (ই) Constructed building of ₹ 7,50,000 for in-house scientific research.
 (ঈ) Contributed to IIT Delhi for scientific research ₹ 64,000.
 (উ) Contributed to Indian Statistical Institute for statistical research ₹ 45,000.

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- (গ) কর নির্ধারণ বছর 2019-20 -র জন্য Profit & Loss A/c-এ ডেবিট করা নিম্নলিখিত প্রদান বা ব্যয়ের, ব্যবসায়িক আয় নির্ধারণে, বাদযোগ্যতা আলোচনা করো :

- (অ) Provision for bad and doubtful debt of ₹ 10,000.
 (আ) Bad debt of ₹ 8,000
 (ই) Payment of ₹ 15,000 in cash to a creditor.
 (ঈ) Payment of interest of ₹ 45,000 on term loan taken from bank after the due date of submission of return.
 (উ) Penalty of ₹ 10,000 paid to customs authority.

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Please Turn Over

[English Version]

The figures in the margin indicate full marks.

Group - A

1. Write short notes on the following : 2½×2

- (a) Person
(b) Assessment Year.

Or,

- (a) What is agricultural Income?
(b) Give two examples of agricultural Income. 3+2

2. Mr. X came in India for the first time on April 16, 2018 and left India on December 13, 2018. During his stay in India, he was in Delhi up to 30.06.2018 and thereafter in Mumbai.

Determine his residential status for the assessment year 2019-20. 5

3. From the particulars given below by Amit, compute the amount of deduction u/s 80C for the assessment year 2019-20 : 5

Particulars	Amount (₹)
Deposit in PPF account	45,000
Life insurance premium paid on the life of minor son (Policy value ₹ 2,00,000 taken on 01.07.2017)	25,000
Life insurance premium paid on the life of mother (aged 62 years)	27,000
Repayment of house building loan from SBI (including interest of ₹ 10,000)	77,000
Purchase of NSC (VIII issue)	24,000

4. Mr. Z is a private sector employee covered by the Payment of Gratuity Act 1972, retired on Nov. 30, 2018 after a continuous service of 22 yrs. and 10 months in the concern and received Gratuity of ₹ 35,000 on Dec. 15, 2018. His basic pay and dearness allowance for the last month was ₹ 2,800.

Compute the amount of gratuity taxable in hands of Mr. Z. 5

Or,

Sudipta an employee of PQR Ltd. receives basic salary ₹ 38,000 per month, dearness allowance ₹ 27,000 per month and house rent allowance (HRA) ₹ 8,000 per month. He gets a commission @5% on the annual turnover of ₹ 7,00,000 achieved by him. He resides in a rented house in Kolkata and pays ₹ 5,000 per month as rent.

Compute his taxable HRA for the assessment year 2019-20. 5

Group - B

5. (a) Discuss the provisions relating to clubbing of income of minor.
 (b) From the following information of Mr. Ratan, compute deduction under Section 80G for the assessment year 2019-20 : 5+5

Donation to	Amount (₹)
National Defence Fund	10,000
Prime Minister's Drought Relief Fund	25,000
Jawaharlal Nehru Memorial Fund	12,000
Prime Minister's National Relief Fund	20,000
Notified Temple for renovation	22,000

Mr. Ratan has gross total income of ₹ 4,30,000 and allowed deduction of ₹ 50,000 under Section 80C. 5+5

Or,

Mr. S. K. Roy, a businessman, furnishes the following particulars of his income and loss for the previous year 2018-19 :

	₹.
Income from house property in Dinajpur	30,000
Loss from self-occupied house property	10,000
Profits from speculation business in jute	20,000
Loss from speculation business in grains	10,000
Profits from retail business in cloth	20,000
Loss from stationery business	10,000
Long-term capital gain on transfer of house property	35,000
Long-term capital loss on sale of land	20,000
Short-term capital loss on sale of gold	20,000

Compute his total income for the assessment year 2019-20. 10

6. (a) What do you mean by short-term and long-term capital assets?
 (b) Mr. R purchased a house on 12.02.1997 for ₹ 3,40,000 (Fair market value on 01.04.2001 ₹ 5,00,000). On 05.02.2019 he sold the house for ₹ 20,00,000 and paid brokerage @ 2%.
 Compute his capital gain for the assessment year 2019-20. 5+5
 [CII for 2001-02 : 100 ; 2018-19 : 280]

Please Turn Over

Or,

Mr. E submits the following particulars for the previous year 2018-19 :

Dividend received from X Co. Ltd., an Indian company, ₹ 4,160.

Family Pension received ₹ 36,000.

Winnings from horse races ₹ 13,200; expenses incurred for the same ₹ 2,000.

Dividend received from a foreign company ₹ 12,000.

Winnings from lottery (after deduction of tax @ 30%) ₹ 8,400.

Rent by way of letting plant and machinery along with a building (rent of building is not separable) ₹ 18,000; Rent collection charge ₹ 250; Insurance premium ₹ 1,200; Depreciation of building, plant and machinery ₹ 4,500.

Compute his income from other sources for the assessment year 2019-20.

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7. Mr. Sen is the owner of 3 houses. Following are the particulars of these houses for the previous year 2018-19 :

	House No. 1	House No. 2	House No. 3
Used for	Owner's Residence	Tenant's business	Tenant's residence
Municipal Value (₹)	24,000	30,000	20,000
Rent received (₹)	—	36,000	24,000
Municipal tax paid by owner (₹)	2,400	3,000	2,000
Repair charges paid by owner (₹)	2,000	4,000	3,000
Insurance Premium Paid (₹)	250	300	200
Interest on Loan taken –			
(i) for construction of the house (₹)	—	3,000	—
(ii) for relative's marriage (₹)	—	—	1,500

Compute income from house property of Mr. Sen for the assessment year 2019-20.

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Group - C

8. Miss Roy joined A.M.C. Ltd. on 01.08.2015 and furnished the following information for the year ended 31st March, 2019 :

- Basic salary ₹ 15,000 p.m.
- Dearness Allowance ₹ 4,000 p.m.
- Medical allowance ₹ 2,000 p.m.
- Children education allowance ₹ 500 p.m. (she has one child).
- House rent allowance of ₹ 2,000 p.m. She paid rent ₹ 3,000 p.m. for a house in Kolkata.
- Her employer contributes 13% of basic salary and dearness allowance to a recognized Provident fund. Interest credited @ 16% to the said fund ₹ 4,800.

- She is provided with a motor car of 1.6 litres owned by the employer along with a driver. The facility is used both for official and private purpose. Entire expenses are borne by the employer.
- She is provided with sweeper and a domestic servant at a salary of ₹ 300 p.m. and ₹ 600 p.m. respectively (the payment for which is made by employer).
- Income tax of ₹ 3,000 and professional tax of ₹ 1,200 are deducted from her salary.
- Her personal electricity bill of ₹ 5,000 paid by employer.

Compute income from salary of Miss Roy for the assessment year 2019-20.

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9. The Profit & Loss Account and other information in relation to the business of Mr. Das are given below :

Profit & Loss Account for the year ended 31st March, 2019

Particulars	₹.	Particulars	₹.
To Business expenses	48,000	By Gross Profit b/d	1,50,000
” Interest on bank loan	5,000	” Dividend from Indian Company	10,000
” Repairs to furniture	3,000		
” Purchase of furniture	5,000		
” Bad Debts	1,400		
” Provision for bad debts	3,200		
” Car expenses	4,800		
” Income tax	3,600		
” Donation to approved Institution [(u/s 80G(5))]	4,000		
” Donation to Prime Minister’s National Relief Fund	6,000		
” Fines	5,000		
” Interest on capital	9,000		
” Depreciation	3,000		
” Net Profit c/d	59,000		
	1,60,000		1,60,000

Other Information :

- Depreciation as per income-tax rules works out to ₹ 2,500.
- $\frac{1}{4}$ th of car expenses incurred for business purpose.
- In arriving at gross profit, the opening stock and closing stock have been valued at ₹ 72,000 and ₹ 90,000 respectively both being 10% below cost.
- Business expenses included wages of domestic servant @ ₹ 350 p.m.

You are required to compute his business income for the assessment year 2019-20.

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Please Turn Over

Or,

- (a) Mr. P provides the following information relating to its assets for the previous year 2018-19 :

Particulars	₹
WDV of the block of plants [15% rate of depreciation] on 1st April, 2017 [Consisting of Plant X and Plant Y]	15,00,000
WDV of the block of buildings [10% rate of depreciation] on 1st April, 2017 [Consisting of only one building]	10,00,000

During the year machine Z [15% rate of depreciation] costing ₹ 5,00,000 and one building [10% rate of depreciation] costing ₹ 6,00,000 have been purchased. Plant Y [costing ₹ 8,00,000] has been sold during the year for ₹ 6,00,000.

Calculate allowable depreciation for the assessment year 2019-20.

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- (b) From the following information, compute the admissible deduction under Section 35 in hands of Mr. B for the assessment year 2019-20 :

- (i) Purchased a machine of ₹ 2,50,000 for in-house scientific research.
- (ii) Purchased land of ₹ 5,00,000 for in-house scientific research.
- (iii) Constructed building of ₹ 7,50,000 for in-house scientific research.
- (iv) Contributed to IIT Delhi for scientific research ₹ 64,000.
- (v) Contributed to Indian Statistical Institute for statistical research ₹ 45,000.

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- (c) Discuss the admissibility of the following payments or expenses debited to Profit & Loss account for computation of business income for the assessment year 2019-20 :

- (i) Provision for bad and doubtful debt of ₹ 10,000.
- (ii) Bad debt of ₹ 8,000.
- (iii) Payment of ₹ 15,000 in cash to a creditor.
- (iv) Payment of interest of ₹ 45,000 on term loan taken from bank after the due date of submission of return.
- (v) Penalty of ₹ 10,000 paid to customs authority.

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