

Program: S.Y.B.Com.(A & F) Semester: IV Program Code: UGAF03

Course: Taxation – II (ITR) Course Code: NUAF405

Duration: 1 Hour Examination Pattern: NEP-Autonomous – External Max. Marks: 30

**Instructions:**

1. Q.1. is compulsory.
2. Attempt any two questions from Q.2. to Q.4.
3. Figures to the right indicate full marks.

**Examination:**  
**REGULAR**

Q. 1			Course Outcome	Knowledge Level
(a)	<b>Fill in the blanks with an appropriate answer from the alternatives given.</b>	[05]		
	<b>I</b> Deduction u/s 80C is allowed to the maximum limit of _____		<b>CO1 &amp; CO2</b>	<b>L1 – L3</b>
	<b>a.</b> Rs. 70,000 <b>b.</b> Rs. 1,50,000			
	<b>c.</b> Rs. 30,000 <b>d.</b> None of the other options			
	<b>II</b> Deduction u/s 80C in respect of tuition fee is allowed to _____			
	<b>a.</b> An individual only <b>b.</b> Individual or HUF			
	<b>c.</b> An HUF only <b>d.</b> None of the other options			
	<b>III</b> Deduction under section 80CCC is allowed to the extent of _____			
	<b>a.</b> Rs. 2,00,000 <b>b.</b> Rs. 1,50,000			
	<b>c.</b> Rs. 4,00,000 <b>d.</b> Rs. 10,000			
	<b>IV</b> The rate of income tax applicable for the income earned from Rs. 2,50,001 to Rs. 5,00,000 is _____			
	<b>a.</b> 20% <b>b.</b> 5%			
	<b>c.</b> 30% <b>d.</b> None of the other options			
	<b>V</b> Rate of TDS on payments made for contracts where payee is individual will be _____			
	<b>a.</b> 1% <b>b.</b> 2%			
	<b>c.</b> 10% <b>d.</b> 5%			
(b)	<b>State whether the following statements are true or false.</b>	[05]		
	<b>I</b> TDS is mandatory for professional services @ 10%		<b>CO1 &amp; CO2</b>	<b>L1 – L3</b>
	<b>II</b> TDS should be deducted on the total invoice value including GST.			
	<b>III</b> Senior citizens have a higher threshold for TDS deduction.			
	<b>IV</b> TDS is applicable at 5% on commission/brokerage.			

V The old regime is always better for tax savings.

Q. 2

[10]

Course  
Outcome

Knowledge  
Level

Mr. S gives you the following information for the year ended 31<sup>st</sup> March, 2025.

Profit and Loss A/c for the year ended 31<sup>st</sup> March, 2025.

Particulars	Rs.	Particulars	Rs.
To Salaries	3,20,000	By Gross Profit	14,00,000
To Printing expenses	50,000	By Winning from lotteries	30,000
To Conveyance	60,000	By NSC Interest accumulated	5,000
To Rent	48,000	By Dividend from Indian Companies	20,000
To Entertainment expenses	30,000	By Saving Bank Interest	15,000
To Advertisement expenses	90,000		
To Depreciation	64,000		
To Advance income tax	20,000		
To Embezzlement by employee	4,000		
To Personal expenses	56,000		
To Staff welfare expenses	1,30,000		
To Net Profit	5,98,000		
	<b>14,70,000</b>		<b>14,70,000</b>

Other Information:

1. Depreciation allowable as per income tax rules is Rs. 65,000.

2. Half of the rent is attributable towards his residential flat.

You are required to compute his total income for the assessment year 2025-26.

CO3

L4 – L6

Q. 3

[10]

Course  
Outcome

Knowledge  
Level

Mane is partially blind (85% disability). He furnishes the following information.

Profit and loss account for the year ended 31.3.2025.

Particulars	Rs.	Particulars	Rs.
To Office Expenses	50,000	By Gross profit	11,48,000
To Advertisement	15,000	By Dividend from Saraswat Bank	8,000
To Drawings	60,000	By Saving Bank Interest	15,000
To Electricity charges	25,000	By Prize Money received for	20,000

CO3

L4 – L6

			participating in TV game		
	To Interest on business loan	30,000			
	To Depreciation	28,000			
	To Miscellaneous expenses	10,000			
	To Advance Income tax	23,000			
	To Net profit c/d	9,50,000			
		<b>11,91,000</b>			<b>11,91,000</b>
	Other Information:				
	1. Depreciation allowed as per Income tax rules is Rs. 30,000.				
	2. Office expenses include office repairs of Rs. 11,000 paid in cash.				
	3. Interest due on business loan is not paid before the due date of filing the income tax return.				
	<b>You are required to compute the total income and tax liability of Mr. Mane for the assessment year 2025-26.</b>				
<b>Q. 4</b>				<b>Course Outcome</b>	<b>Knowledge Level</b>
(a)	Write short note on ITR form applicable for salary income.	[05]	<b>CO3</b>	<b>L3 – L5</b>	
(b)	Describe the income tax slabs for an individual under new tax regime and old tax regime.	[05]	<b>CO2</b>	<b>L3 – L5</b>	

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