

Seat No.:

MARCH - 2022 (Summer session) Examination

Subject Code: 80275 ✓

(Taxation)

(विद्यार्थ्यांनी हा विषय कोड OMR वर लिहावा / Student should fill this code on OMR sheet)

Subject Name: B.Com.(Sem)_80275_80275/82813 - Advanced Accountancy Paper IV (Taxation)
_30.07.2022_4.00 PM

Date: 30-07-2022

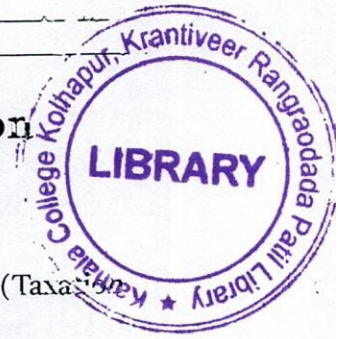
Time: 16:00:00 to 17:00:00

QP Code: 9137QP

(B.com - III, Sem - VI)

Total Marks : 50 Each Question 2 Marks, Total 25 Ques, Duration 1 Hr

1. In order to be resident in india, the minimum stay in india should be..... .
 - a. 182 days
 - b. 90 days
 - c. 60 days
 - d. 365 days
2. An Indian citizen or a person of Indian origin who comes to India in a visit during the previous year must stay for.....days to become a resident.
 - a. 60 days
 - b. 150 days
 - c. 182 days
 - d. 90 days
3. An assessee receives an award of Rs. 1,00,000 from a father for saving the life of his child, the taxable amount is ----- .
 - a. Nil
 - b. Rs.1,00,000
 - c. Rs.95,000
 - d. Rs.1,50,000
4. Any gratuity received by the employees of Government is ----- .
 - a. Fully exempted
 - b. Partly exempted
 - c. Exempted up to Rs. 1,00,000
 - d. not exempted
5. Exemption in respect of leave travel concession is available in respect of ----- journey's performed in block of four calendar years.
 - a. One
 - b. Two
 - c. Three
 - d. Four
6. While calculating income from business, expenditure on advertisement in any political party is ----- for deduction
 - a. expressly allowed
 - b. expressly disallowed
 - c. not deductible in certain cases
 - d. deductible in certain cases
7. Standard Rent is the rent fixed under ____ Act
 - a. Rent Control
 - b. Rent Regulation
 - c. Wealth Tax
 - d. Income Tax
8. Which tax are levied on a intra state supply?
 - a. CGST
 - b. Custom Duty



c. IGST

d. SGST

9. Agricultural income is -----

a. Fully exempt from income tax

b. Fully taxable

c. Taxable like income from other sources

d. Deductible under chapter VIA

10. year means the period of 12 month commencing on the 1st day of April every year and ending on 31 st March of the subsequent year, in which income of the previous year is computed.

a. Previous year

b. Assessment year

c. Financial year

d. Accounting year

11. Hostel expenditure allowance is exempted maximum up to Rs. ----- per month per child maximum up to two children.

a. Rs 500

b. Rs. 100

c. Rs. 300

d. Rs. 200

12. Transport allowance to physically handicapped employee is exempted up to-----.

a. Rs. 800 p.m.

b. Rs. 3200 p.m.

c. Rs. 1600 p.m.

d. Rs.1200 p.m.

13. Salary paid by the Government of India to an Indian Citizen for rendering services outside India is-----.

a. Taxable in India

b. Not taxable in India

c. Deductible u/s 80

d. Deductible u/s 80(G)

14. To calculate net capital gain, permissible exemptions under section ---- are deducted from gross capital gains.

a. 54

b. 45

c. 56

d. 65

15. Under the Head Income from House Property, the basis of charge is the -----

a. annual value of the house property

b. average value of the house property

c. market value of the house property

d. depreciated value of the house property

16. ---- of the property depends upon the Standard Rent, Municipal Valuation, Fair Rent and Actual Rent

a. Gross Annual Value

b. Deductions from the income

c. Maintenance

d. Realisable value

17. The tax CGST charged by ____ Government.

a. Central

b. State

c. Cental and State

d. Foreign

18. The tax SGST charged by ____ Government.



- a. Central
- b. State
- c. Cental and State
- d. Foreign

19. Capital asset means property of any kind, movable or.....held by an assessee whether or not connected with his business or profession.

- a. Tangible
- b. Immovable
- c. Convertible
- d. Non Convertible

20. The maximum amount allowed for deduction u/s 80c is-----.

- a. Rs.1,50,000
- b. Rs. 1,20,000
- c. Rs.1,00,000
- d. Rs.2,00,000

21. Winning from lotteries is income from -----.

- a. salary
- b. business
- c. profession
- d. other sources

22. --- is not head of Income under Income Tax Act

- a. Salaries
- b. Income from house property
- c. Capital gain
- d. Income from Export

23. For tax purpose income is divided in ----- heads of income.

- a. 4
- b. 5
- c. 6
- d. 3

24. What is the full form of GST?

- a. Goods & state tax
- b. Goods & Service tax
- c. Goods Servant tax
- d. Government Service Tax

25. When did GST come into India?

- a. 01/04/2016
- b. 01/04/2017
- c. 01/04/2018
- d. 01/04/2019



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