



ADIKAVI NANNAYA UNIVERSITY :: RAJAHMAHENDRAVARAM  
B.Com GENERAL Syllabus (w.e.f: 2020-21 A.Y)

MODEL QUESTION COURSE

**B.Com DEGREE EXAMINATION**  
**SEMESTER: IV**  
**GENERAL**  
**Course 4C: Income Tax**

Time: 3Hrs.

Max. Marks: 75

**Section-A**

Answer any **FIVE** of the following questions.

**5X5=25M**

1. Assessed
2. Agriculture Income
3. Perquisites
4. Gratuity
5. Self-occupied Property
6. Capital Asset
7. Interest on Securities
8. Total Income

**Section- B**

Answer **FIVE** questions.

**5X10=50M**

9. a) What are the different categories of assesses according to their residential status? How is this status determined?

(OR )

- b) Enumerate any ten items which are exempt from charge of Income-tax U/S 10.

10. a) Balu is employed by P Ltd in Pune. During the previous year, he gets the following emoluments: Basic salary: Rs. 1,86,000; dearness allowance: Rs. 12,300 (forming part of salary); city compensatory allowance: Rs. 3,100; children's education allowance: Rs. 2,340 (for 3 children); Bonus Rs.15,000; house rent allowance: Rs. 16,200 (rent paid: Rs. 20,000). Employer's contribution towards recognized provident fund Rs.20,000; Balu's contribution towards recognized provident fund Rs.40000; Income of Balu from other sources in India 80,000; Find out the taxable income and tax liability of Balu for the assessment year 2016-2017.

(OR)

- b) Discuss various deductions available under the head salary.

11. a) What are the incomes chargeable under the head "Profits and Gains of Business or Profession?"

(OR )

- b) A owns two houses, I & II. House I is let-out throughout the previous year. House II is self-occupied for nine months and let-out for three months on a monthly rent of Rs 5,000. Determine Taxable income, given the following details.

	House I	House I
Municipal Value	40000	50000
Fair Rent	50000	48000
Rent Received	48000	15000
Municipal Taxes paid	4000	5000
Insurance Premium (not yet paid)	2000	2500
Ground Rent	1000	1500
Maintenance Charges	3000	3500
Electricity Bill	5000	6000

12. a) Discuss the provisions of the IT Act, 1961 regarding: (i) Conversion of Capital Assets to Stock in Trade; (ii) Computation of Capital Gains in case of depreciable assets.

(OR)

- b) Briefly explain general income and special incomes from other sources.

13. a) Briefly explain the deductions U/S 80.

(OR)

- b) What is the procedure for computation of total income with examples?