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SW—03—2024

FACULTY OF LAW (DIRECT TAXATION)

PGDTL EXAMINATION

APRIL/MAY, 2024

INCOME TAX

Paper-I

(Principle of Income Tax and Law)

(Monday, 29-04-2024)

Time : 2.00 p.m. to 5.00 p.m.

Time—Three Hours

Maximum Marks—80

N.B. :— (i) Q. No. 1 is compulsory and each question carries 16 marks.

(ii) Q. Nos. 2 to 9, solve any four questions.

1. Computation of GAV Calculation :

Kanha owns four houses in India, all of which are let-out, compute the GAV of each house from the following information :

Particulars	House I	House II	House III	House IV
Municipal Value	70,000	35,000	45,000	60,000
Fair Rent	60,000	40,000	45,000	45,000
Standard Rent	NA	55,000	48,000	68,000
Actual Rent	62,000	42,000	30,000	62,000

2. What is Block of Assets ? Discuss various blocks of assets with its rate of depreciation ? When depreciation will be charged @ 50% of its rate ? Also explain additional depreciation.

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3. Explain receipts without consideration to be treated income U/s 56(2) with example.
4. Mr. A residing at Latur furnish the following in detail :

Particulars	Amount (Rs.)
(1) Basic pay	4,00,000
(2) Dearness Allowance	50,000
(3) Education Allowance	20,000
(4) Hostel Allowance	10,000
(5) Reimbursement of medical expenses	18,000
(6) Helper Allowance (Expenditure 2500)	5,000

Mr. A having two sons. Compute taxable salary for AY 2022-23.

5. Explain the provisions of Sec. 54 and Sec. 54F in detail.
6. Explain *four* situations of clubbing of income.
7. (a) Explain deduction under 80U in case of person with disability.
(b) Explain 80C deduction with *five* examples.
8. (a) Explain in detail provision under section 44AD.
(b) Explain in detail provision under section 44ADA.

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9. Write short notes on (any four) :

- (a) Education Allowance and Hostel Allowance
- (b) Person
- (c) House Rent Allowance
- (d) Assessment Year
- (e) Working Partner
- (f) General Deduction u/s 37(1).

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