

he contributed 16% of his salary to a recognised provident fund while his employer contributed Rs. 20,800. Find out his taxable salary income for the assessment year 2016-17, assuming salary to be due on the 1st day of the next month. **14**

4. Explain the following with examples :
- (a) House rent allowance and profit in lieu of salary
 - (b) Expenses on scientific research. **14**

Unit III

5. Mr. Y providing the following data regarding his transaction for the sale of his residential house for assessment year 2016-17. Compute the amount of capital gain to be included in the total income for the assessment year 2016-17. **14**

	Rs.
House purchase in 1981-82	2,50,000
Sold in December 2015	25,00,000

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B.B.A. EXAMINATION, Dec. 2018

(Sixth Semester)

(Re-appear Only)

(BBA)

BBA302

CORPORATE TAXATION

Time : 3 Hours]

[Maximum Marks : 70

Before answering the question-paper candidates should ensure that they have been supplied to correct and complete question-paper. No complaint, in this regard, will be entertained after the examination.

Note : Attempt *Five* questions in all, selecting at least *one* question from each Unit. All questions carry equal marks.

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P.T.O.

Unit I

1. Explain any *fourteen* incomes with examples which are exempted from income tax. **14**
2. The following are the incomes of Mr. X for the previous year 2015-16 : **14**

Rs.

- (i) Dividend from Multinational company 2,000
- (ii) Profit from business in U.K. Received outside India 24,000
- (iii) Profit from business in Nepal deposited in a bank there. This Business is controlled from India 42,000
- (iv) Profit from business in Gurugram (Controlled by Iran Head Office) 16,000
- (v) Income was earned in Canada and received there, but Brought in India later on 18,000
- (vi) Income from house property in India received in America (Calculated) 13,000

- (vii) Interest on debenture of an Indian

company received in India 11,000

Calculate the Taxable Income, if he/she is :

- (a) Resident
- (b) Non-resident.

Unit II

3. Mr. Pradeep is employed in a factory as an accountant on a monthly salary of Rs. 17,000 plus dearness allowance of Rs. 1,700 p.m. He is a member of an unrecognised Provident fund to which he contributes 10% of his salary and his employer also contributes an equal amount. On 1st August, 2015 he resigned and joined another factory on the same date on a monthly salary of Rs. 22,000 plus dearness allowance @ 10% of his salary. He received Rs. 50,000 (including Rs. 8,000 interest) from the unrecognised provident fund of which half the amount consisted of employer's contribution and interest thereon. In his new employment

(vi) Bank interest on time deposit	9,600
(vii) Income of Minor son	12,000
(viii) Long term capital gain	21,000
(ix) Contribution in P.P.F.	42,000
(x) Life insurance premium paid	47,000
(xi) Health insurance premium paid	17,000
(xii) Donation to National Defence Fund	10,000

8. Explain the following deduction with examples : **4,6,4**

- (a) 80C
- (b) 80G
- (c) 80EE.

Purchase another residential house
in August 2015 2,20,000
Investment in bonds of NHA of India u/s 54EC
in January 2016 of Rs. 3,50,000.
The cost inflation index in 1981-82 was 100
and for 2012-13 was 1081.

6. Explain the circumstances where the income
of one person treated as the income of another.

14

Unit IV

7. From the following particulars of Mrs. Manisha
calculate her tax liability for the A.Y. 2016-
2017 : **14**

Rs.

(i) Net Salary	7,20,000
(ii) Business Income	3,13,000
(iii) Royalty on CBSE Books	53,000
(iv) Rent from house property	25,000
(v) Dividend from Indian Company	5,000