

**U.G. 2nd Semester Examination - 2025****COMMERCE****[MAJOR]****Course Code : UG-BCOM-MJ-T-2****Course Title : Income Tax****[NEP-2020]**

Full Marks : 60

Time : 2½ Hours

*The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.*1. Answer any ten questions: 2×10=20

যে-কোনো দশটি প্রশ্নের উত্তর দাও :

i) Who is an "assessee"?

নির্ধারী কে?

ii) What is the "assessment year"?

মূল্যায়ন বছর কী?

iii) Define 'heads of income'.

আয়ের খাত কাকে বলে?

iv) Give two examples for tax free perquisites.

দুটি করমুক্ত আনুতোষিকের উদাহরণ দাও।

v) How is unrealised rent treated under the Income-tax Act?

আয়কর আইনের অধীনে অনাদায়ী ভাড়াকে কীভাবে গণনা করা হয়?

*[Turn Over]*

vi) What is the maximum amount of deduction u/s 80C?

80C ধারা অনুযায়ী ছাড়ের সর্বাধিক পরিমাণ কত?

vii) Is 80D allowed in the new tax regime?

নতুন কর ব্যবস্থায় 80D কি অনুমোদিত?

viii) Define 'Short-term Capital Asset'.

স্বল্প মেয়াদি মূলধনী লাভ কাকে বলে?

ix) When an assessee is treated as 'not ordinarily resident' in India as per Income-tax Act?

আয়কর আইন অনুসারে কখন একজন নির্ধারী 'সাধারণ আবাসিক নয়' বলে গণ্য হবেন?

x) What do you understand by Total Income and Gross Total Income?

করযোগ্য আয় ও মোট আয় বলতে কি বোঝ?

xi) What is the meaning of Intra-head adjustment?

'অন্তর্গত সমন্বয়' মানে কী?

xii) Who can claim deduction u/s 80E and how much?

80E ধারা অনুসারে কে এবং কতটা ছাড় দাবী করতে পারে?

xiii) Who is a deemed owner of house property?

গৃহ সম্পত্তিতে কে 'বিবেচিত মালিক' হন?

xiv) What is the maximum rate of surcharge under the new tax regime in A.Y. 2025-26?

A.Y. 2025-26 নতুন কর ব্যবস্থা অনুযায়ী 'অধিভার'-এর সর্বাধিক হার কী?

xv) How much income is taxfree as per old tax regime in A.Y. 2025-26?

A.Y. 2025-26-এ পুরনো কর ব্যবস্থায় কত আয় করমুক্ত?

2. Answer any four questions:

5×4=20

যে-কোনো চারটি প্রশ্নের উত্তর দাও :

i) Mr. Arnup Roy an Indian citizen, left India on April 20, 2021 and came back on July 1, 2024. From April 20, 2021 to March 31, 2024 every year he visited India and stayed only 89 days in each of the financial years 2021-22 and 2022-23 and stayed for 149 days during the financial year 2023-24. During April, 2024 to June 30, 2024 he did not visit India. On July 1, 2024 he came back to India and started living permanently. Discuss the residential status of Mr. Arnup Roy for the assessment year 2025-26.

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ইংরেজি প্রশ্ন দেখ।

ii) S Dey is employed in a private concern in Kolkata. His cash emoluments during the previous year 2024-25 are: Basic salary ₹ 63,200 per month, D.A. (forming part of salary) ₹ 22,000 per month, Children education allowance ₹ 750 per month per child for 2 children; Commission ₹ 1000 per month.

He is provided with a rent-free furnished accommodation in Kolkata with T.V. and A.C. costing ₹ 1,20,000 and ₹ 42,000 respectively. Determine the value of perquisite in respect of rent-free furnished accommodation for the assessment year 2025-26 if –

- the accommodation is owned by the employer and the fair rent of which is ₹ 12,500 per month;
- the accommodation is taken on hire by the employer at a rent of ₹ 12,000 per month.

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ইংরেজি প্রশ্ন দেখ।

- Ms. Ali Hassan is a chartered Accountant in Delhi. His Income and Expenditure A/c for the year 2024-25 is as follows. Compute income from profession for the A.Y. 2025-26.

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Expenditure	Rupees	Income	Rupees
To Office Rent	30000	By Audit Fees	300000
„ Staff Salary	50000	„ Consultancy Fees	60000
„ Charities	15000	„ Bank Interest	12000
„ Gifts to Relatives	16000	„ UTI Dividend	12000
„ Drawings	12000		
„ Car Expenses (½ personal)	22000		
„ Net Income	239000		
	384000		384000

ইংরেজি প্রশ্ন দেখ।

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(4)

- Mr. X purchased 1000 equity shares of a Public Company on August 1, 2021 @ ₹ 50 per share, and received 200 bonus shares on March 16, 2022. He sold all these shares in January 2025 at ₹ 105 per share and incurred brokerage @ 1%. Compute taxable amount of capital gains for the Assessment year 2025-26.

[Cost of Inflation Index: 2021-22 = 317, 2024-25 = 363] 5

ইংরেজি প্রশ্ন দেখ।

- Write short notes on:  $2\frac{1}{2} \times 2 = 5$   
সংক্ষিপ্ত টীকা লেখ :

- Tax evasion (আইনবিরুদ্ধ কর এড়ানো)
- Tax avoidance (কর এড়ানো)

- a) Mention five incomes which are fully exempt from tax.

করমুক্ত আয়ের পাঁচটি উদাহরণ উল্লেখ কর।

- What is the rate of income tax on short-term capital gains?  $2\frac{1}{2} + 2\frac{1}{2}$

স্বল্পমেয়াদী মূলধনী আয়ের আয়কর হার কী?

- Answer any two questions:  $10 \times 2 = 20$

যে-কোনো দুটি প্রশ্নের উত্তর দাও :

- Mr. X, a citizen of India aged 52 years and an employee of a private concern in Kolkata, furnishes the following particulars of his incomes and outgoings for the previous year 2024-25:

- Basic salary on April 1, 2024 ₹ 46,000 per month (Increment @ 3%, falls due on 1st July every year).

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- b) Dearness allowance (forming part of salary) @ 60% of basic salary.
- c) Children education allowance ₹ 2,500 per month per child for 2 children.
- d) House rent allowance ₹ 5,000 per month. He stays in a rented house in Kolkata paying monthly rent of ₹ 16,000.
- e) A car (1200 cc) owned by the company is used by him both for official and private purposes. Entire running and maintenance expenses of the car (including driver's salary) are borne by the employer.
- f) A laptop (costings ₹ 85,000) is given by the company for free use by Mr. X.
- g) He contributes 14% of salary to RPF. The employer also contributes an equal amount to this fund.
- h) Interest credited to RPF during the year amounts to ₹ 2,40,000 (interest rate being 10% per annum).
- i) He paid ₹ 50,000 as life insurance premium on his own life and paid medical insurance premium of his own life.

Compute his Total Income for the A. Y. 2025-26, under old tax regime.

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- ii) Mr. B. Roy and his family have occupied three houses for their residential purpose. The particulars of the houses, which were constructed by Mr. B. Roy are as follows:

Particulars	House I	House II	House III
Municipal value	₹ 16,00,000	₹ 10,00,000	₹ 22,00,000
Fair rent	₹ 18,00,000	₹ 9,50,000	₹ 24,00,000
Standard rent	₹ 17,00,000	₹ 10,10,000	₹ 22,50,000
Municipal tax: Paid	₹ 3,70,000	₹ 30,000	₹ 70,000
Municipal Tax due but not paid	₹ 1,20,000	₹ 20,000	₹ 40,000
Current year's Interest on loan	₹ 72,000	₹ 90,000	₹ 80,000
Repairs	₹ 2,50,000	NIL	₹ 2,00,000

Mr. B. Roy borrowed ₹ 10,00,000 @ 12% p.a. for the purpose of construction of House III. The amount was borrowed on June 1, 2019 and repaid on Nov. 12, 2025. Construction of all the houses were completed on April 1, 2022. Accumulated interest on loan up to March 31, 2022 – ₹ 1,20,000, ₹ 1,35,000 and ₹ 3,84,000 respectively for three houses.

Compute Income from House Property of Mr. B. Roy for the assessment year 2025-26. Assume that he has not exercised option under section 115 BCA.

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- iii) P. Sen is the proprietor of a business. The following is the Profit and Loss Account of his

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business for the year ended 31st March 2025:

Particulars (Dr)	Amount (₹)	Particulars (Cr)	Amount (₹)
To Opening stock	1,56,200	By Sales	10,00,000
To Office Salary	2,37,000	By Closing Stock	1,43,000
To Proprietor's Salary	1,00,000	By Sale of Import	
To General Expenses	42,000	Entitlements	30,000
To Bad Debts	8,000	By Bad Debts Recovered	
To Advertisement	9,200	(disallowed in earlier year)	20,000
To Depreciation	60,000	By Dividends Received	70,000
To Motor Car Expenses	52,000	By Profit on Sale of	
To Legal Charges	10,000	Machinery	15,000
To Donation to Kolkata			
University	15,000		
To Reserve for Future Losses	20,000		
To Life Insurance Premium			
(own life)	30,000		
To Net Profit	5,38,600		
<b>Total</b>	<b>12,78,000</b>	<b>Total</b>	<b>12,78,000</b>

Additional Information:

- General expenses include ₹ 5,000 as help to a poor student.
- One-third of the motor car expenses is for personal use of the car.
- The depreciation is ₹ 52,000 as per I.T. Act.
- Opening and closing stock are consistently valued at 10% above cost. 10

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- Explain the provisions under the Income Tax Act 1961, regarding the computation of annual value of income from house property. 10

আয়কর আইন ১৯৬১-এর অধীনে গৃহ সম্পত্তি থেকে আয়ের ক্ষেত্রে বার্ষিক মূল্য নির্ধারণের বিধান বর্ণনা কর।