

2016

**DIRECT AND INDIRECT TAXES**

[ Honours ]

PAPER – AH5

Full Marks : 90

Time : 4 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*

*Illustrate the answers wherever necessary*

[ NEW SYLLABUS ]

1. Answer any five questions : 4 x 5

(i) (a) Define the term 'previous year'.

(b) State the Residential Status of the Registrar of Vidyasagar University

under the Income Tax Act. You are given that he is very regular in his office.

(c) What do you mean by Tax Planning ?

$$1\frac{1}{2} + 1 + 1\frac{1}{2}$$

(ii) State, with reasons in brief, whether the following incomes are agricultural income or not (any four) :

1 × 4

- (a) Income earned from the sale of tea grown and manufactured in India by the assessee, resident in India.
- (b) Income from growing flowers and creepers.
- (c) Profit earned from selling agricultural products from a land situated in Bangladesh.
- (d) Interest on capital received by a partner from a firm engaged in agricultural operations.
- (e) Profit earned from the sale of agricultural land.

(iii) Imran furnishes the following information for the previous year 2014-2015 :

	₹
Income from profession	1,80,000
Income from other sources	40,000
Payment of Life Insurance Premium on own Life (Policy value ₹ 2 lakh) policy issued before 01.04.13	50,000
Purchase of NSC	20,000

He has been living in a rented house in Kolkata paying rent of ₹ 3,000 p.m. Neither he nor his spouse or any of his childred own any property in India. Compute allowable deduction u/s 80 GG. 4

(iv) From the following information compute total income of Mr. R. Nag for the assessment year 2015-2016 : 4

	₹
Income from Business A	50,000
Income from Business B	(-) 95,000

	₹
Income from house property	40,000
Income on Bank deposit	12,000
Income from speculative business	(-) 12,000
Short term Capital gain	10,000
Brought forward loss from house property (for P. Y-2006-2007)	10,000

(v) Who is liable to pay advance tax ? State the due dates for payment of advance tax by an individual. 2 + 2

(vi) Nantu furnishes the following information for the previous year 2014-2015 :

(a) Loss from Business : Rs. 8,00,000

(b) Long term Capital Loss : Rs. 5,00,000

(c) Loss from house property : Rs. 1,00,000

Does Nantu require to submit return ? State the consequences for non filing of return. 1 + 3

- (vii) From the following details, calculate the turnover and central sales tax payable by Nitish carrying on business in Kolkata : 4

	₹
Gross Turnover	6,50,228

The turnover includes the following :

- (a) Trade discount for which credit note have been issued separately ₹ 11,000
- (b) Excise duty 40,000
- (c) Freight and insurance separately charged 9,000
- (d) Installation charges charged separately 12,000
- (e) One dealer has returned goods within four months 17,160
- (f) CST rate @ 2% against C form

- (viii) From the following information, compute income from other sources of Mrs. Biswas for the assessment year 2015-2016 : 4

- (a) Family pension @ Rs. 4,500 p.m. . .
- (b) Dividend received from an Indian company ₹ 7,000 and from a foreign company ₹ 5,000.
- (c) Sub-letting of house @ Rs. 6,000 per month. Rent paid to landlord ₹ 4,500 per month, municipal tax paid ₹ 2,000.

(ix) Write notes on : 2 + 2

- (a) Excisable goods and
- (b) Factory.

(x) (a) What is PAN ?

(b) Mention two specified transactions where quoting of PAN is mandatory. 2 + 2

2. Answer any five questions : 8 × 5

(i) Mr. X is a registered dealer in Kolkata. During 2014-2015 his purchases and sales were as under :

Type of goods	Purchase (including VAT)	Sales (including VAT)
Schedule C goods (VAT 5%)	₹ 1,45,600	₹ 2,02,800
Schedule CA goods (VAT 14.5%)	₹ 2,65,500	₹ 2,00,250

Sales return of schedule CA goods within 20 days of sale ₹13,500 (inclusive of VAT).

Purchase return of schedule C goods ₹ 19,500 (inclusive of VAT).

Compute VAT payable by Mr. X under WB VAT Act.

8

- (ii) For the P. Y 2014-2015 Mr. Sen (aged 36 years) has furnished the following information :

	₹
Income from salary	4,20,000
Income from house property	70,000
Income from Bank interest from fixed deposits	18,000
Long term capital gains	30,000
Short term capital loss	5,000

He made the following payments :

	₹
(a) LIP on own life (sum assured ₹ 1,00,000 policy is issued before 01.04.13)	22,000
(b) LIP on wife's life (sum assured ₹ 80,000 - policy is issued before 01.04.13)	10,000
(c) Deposit in PPF	18,000
(d) Paid for mediclaim (on own health)	12,000
(e) Donation to Prime Minister's National Relief Fund	10,000
(f) Medical expenses on treatment of dependent (physically handicapped brother)	25,000
(g) Donation to Ramkrishna Mission	12,000

Determine his total income and tax payable for the A. Y 2015-2016.

8

(iii) The gross total income of Sk. Islam for the A. Y. 2015-2016 is ₹ 10,00,000. He has made the following investments/payments during the P.Y. 2014-2015 :

	₹
Life insurance premium paid (sum assured ₹ 2,00,000	50,000
Deposit in PPF	40,000
Payment made to LIC Pension Fund	30,000
Investment in infrastructure bonds of IDBI Ltd.	25,000
Medical insurance premium paid by Cheque for self, wife and dependent children	20,000
Compute eligible deductions under chapter VI A for the A. Y 2015-2016.	8

(iv) (a) Discuss the salient features of VAT.

(b) Define 'Goods' as per WBVAT Act 2003.

(c) Mention the VAT rate applicable in case of: Schedule A goods and schedule AA goods. 5 + 1 + 2

(v) Write short notes on : 4 × 2

(a) Belated return and

(b) Revised return.

(vi) When was service tax introduced in India? What is the changing section of service tax? Is service applicable equally throughout India. What is Service Tax Code? What do you mean by taxable service? 1 + 2 + 2 + 2 + 1

(vii) From the following information, Compute the taxable income of Mr. Y for the A. Y 2015-2016, assuming that he is a  
(a) resident but not ordinarily resident and  
(b) non-resident.

(A) Remuneration for consultancy services rendered in Italy ₹ 30,000 but received in India.

(B) Income from business in Ireland and received in Ireland ₹ 65,000. The business is, however, controlled from India.

(C) Pension for services rendered but received in Israel ₹ 25,000.

(D) Interest on deposit in a local bank in Indonesia and received in Indonesia ₹ 20,000.

8

(viii) Mr. Mandi furnishes the following particulars for the year 2014-2015 :

(a) He sold his residential house on 15.12.14 for ₹ 13,20,000 (he has inherited the house on the death of his father on March 2, 1978 who constructed it at a cost of ₹ 75,000 fair market value on 01.04.81 was ₹ 1,20,000).

(b) He purchased a residential house in Kolkata on 03.05.15 for ₹ 3,40,000.

- (c) He sold the shares of X Co. Ltd. on 12.02.2015 for ₹ 18,700 (purchased on 21.03.14 for ₹ 15,300). Such sale is not made in a recognised stock exchange in India.

Compute his income from capital gains for the A. Y 2015-2016. Cost Inflation Index of 2014-2015 is 1024.

8

- (ix) A submits the following particulars of his income and outgoings for the year 2014-2015 :

- (a) Dividend received from X Co. Ltd. an Indian Co., ₹ 4,160; interest paid on capital borrowed for the purpose of investment in such shares ₹ 500.
- (b) Interest on American Govt. Bond ₹15,700.
- (c) Winnings from horse races ₹ 13,200 ; expenses incurred for the same ₹ 2,000.

(d) Income by way of owning and maintaining race horses ₹ 8,900 ; expenses incurred for maintaining such horses ₹ 1,200.

(e) Winnings from lottery (net after deduction of tax @ 30%) ₹ 8,400.

(f) Rent by of letting plant and machinery along with a building (rent of building is not separable) ₹ 18,000; rent collection charge ₹ 250 ; insurance premium ₹ 1,200; depreciation of buildings, plant and machinery ₹ 4,500.

Compute his income from other sources for the A. Y 2015-2016.

8

(x) Discuss the advantages and disadvantages of VAT scheme. 4 × 2

3. Answer any *two* questions : 15 × 2

(i) From the following Profit and Loss A/c and other information of Mr. Mandal, compute his total income for the A. Y 2015-2016 : 15

## Profit &amp; Loss A/c for the year ended 31.03.15

	₹		₹
To, Establishment Expenses	24,000	By, Gross Profit	75,500
" Interest on Bank Loan	2,500	" Interest from	
" Repair to Furniture	1,600	US 64 Bonds	8,000
" Purchase of Furniture	2,500		
" Bad Debt	700		
" Provision for Bad Debt	1,600		
" Fire Insurance Premium	400		
" Life Insurance Premium	1,800		
" Income Tax	2,700		
" Donation to approved institution [sec 80 G (5)]	5,000		
" Donation to Prime Minister's National Relief Fund	6,000		
" Fines	4,000		
" Interest on Capital	700		
" Depreciation	2,000		
" Net Profit	28,000		
	<u>83,500</u>		<u>83,500</u>

*Other informations :*

(a) In arriving at G. P, the opening and closing stock have been valued at

₹ 52,000 and ₹ 61,000 respectively both at 10% below cost ;

(b) Establishment expenses include wages of domestic servant @ ₹ 250 p.m. ;

(c) 50% of bad debt is allowable ;

(d) Depreciation as per I.T rules works out at ₹ 1,800 ;

(e) Life Insurance Premium relates to Mr. Mandal's own life (policy value ₹ 25,000) ;

(f) During the year Mr. Mandal took away goods of personal use costing ₹ 5,000 by crediting sales account with ₹ 7,000, while the market price of the goods were ₹ 7,500 at that time.

(ii) (a) Sri Saha is the owner of four house properties, the particulars of which for the P. Y 2014-2015 are stated below :

House No.	I	II	III	IV
Date of Completion of Construction	17.10.75	1.1.99	14.2.91	16.4.2000
How used	Self occupied for own residence	Letout for tenant's residence	Self occupied for own business	Let out for tenant's business
	₹	₹	₹	₹
Gross municipal value	4,500	6,300	11,700	8,100
Rent received	—	7,200	—	10,800
Municipal tax	500	700	1,300	900
				(50% paid by tenant)
Cost of repairs	630	600	250	800
Interest on loan for construction	900	—	—	1,000
Cost of special amenities	—	300	—	—
Vacancy period (month)	—	—	—	2

Compute Sri Saha's income from house property for the A. Y 2015-2016.

- (b) Give five examples of income from house property exempt from tax. 10 + 5

(iii) Sri G. Gupta, a resident individual, is an executive in a calcutta-based mercantile firm. He furnishes the following particulars of his income for the year ended 31.03.15 :

(a) Net salary received ₹ 5,96,000. Basic salary (Annual) ₹ 3,00,000.

(b) Income Tax deducted at source ₹ 1,400.

(c) Own contribution to recognised Provident Fund ₹ 4,000. (Employer also contributed the same amount)

(d) Professional tax deducted from salary ₹ 200 p.m.

(e) Sri Gupta's salary also included a house rent allowance @ ₹ 6,000 p.m, while he paid actual house rent ₹ 3,000 p.m. in Kolkata.

- (f) His employer provided him with a free use of a car (1800 c.c) The running and maintenance expenses including the wages of driver were met by the employer. The car was used both for his official and private purposes.
- (g) Leave travel assistance for a trip to Kashmir ₹ 2,200 for his whole family was availed of for the first time within the block of 4 years commencing from the year 2012. The expenses for a trip to his home district would have been ₹ 1,200.
- (h) Club bills paid by the employer ₹ 2,000.
- (i) Life insurance premium paid by the employer ₹ 1,200 ( Policy value ₹ 10,000)

- (j) He purchased NSC ( VIII issue ) ₹ 5,000. Interest earned from such issue ₹ 620.
- (k) He received interest from fixed deposit with SBI ₹ 15,200, interest from savings bank account ₹ 8,900; interest from P.O.S.B (held in the single name of Mr. Gupta ) ₹ 7,500 and interest from US 64 Bonds ₹ 3,500.

Compute his total income for the A.Y 2015-2016.

Necessary Assumptions may be made. 15

- (iv) Write short notes on (any four) :  $3\frac{3}{4} \times 4$
- (a) Profits in lieu of salary
- (b) Adjusted Annual value
- (c) Leave salary
- (d) Agricultural income
- (e) Short term and long term capital gains
- (f) Casual income.

## বঙ্গানুবাদ

দক্ষিণ-প্রান্তস্থ সংখ্যাগুলি প্রশ্রমান নির্দেশক

পরীক্ষার্থীদের যথাসম্ভব নিজের ভাষায় উত্তর দেওয়া প্রয়োজন

( নূতন পাঠক্রম )

বিভাগ—ক

১। যে কোন পাঁচটি প্রশ্নের উত্তর দাও :

৪ × ৫

(i) (a) 'পূর্ববর্তী বছর' কাকে বলে ?

(b) আয়কর আইন অনুযায়ী 'বিদ্যাসাগর বিশ্ববিদ্যালয়ের' নিবন্ধক এর আবাসিক মর্যাদা বর্ণনা কর। দেওয়া আছে, তিনি খুব নিয়মিত অফিস করেন।

(c) 'কর পরিকল্পনা' বলিতে কি বোঝ ?  $১\frac{১}{২} + ১ + ১\frac{১}{২}$

(ii) কারণসহ নীচের আয়গুলি কৃষিগত কিনা ব্যাখ্যা কর (যে কোন চারটি) :

১ × ৪

(a) ভারতে আবাসিক কর নিখরীরা দ্বারা উৎপাদিত চায়ের বিক্রয় থেকে আয়, যদি ঐ চায়ের উৎপাদন ভারতে হয়ে থাকে।

(b) ফুল ও লতা থেকে আয়।

- (c) বাংলাদেশে অবস্থিত কোন জমি থেকে উৎপাদিত কৃষিপণ্য থেকে অর্জিত আয় ।
- (d) কৃষিকার্যে নিয়োজিত কোন ফার্মের অংশীদার কর্তৃক প্রাপ্ত মূলধনের সুদ থেকে আয় ।
- (e) কৃষি জমি বিক্রয় থেকে অর্জিত লাভ ।

(iii) Imran furnishes the following information for the previous year 2014-2015 :

	₹
Income from profession	1,80,000
Income from other sources	40,000
Payment of Life Insurance Premium on own Life (Policy value ₹ 2 lakh) policy is issued before 01.04.13	50,000
Purchase of NSC	20,000

He has been living in a rented house in Kolkata paying rent of ₹ 3,000 p.m. Neither he nor his spouse or any of his children own any property in India.

Compute allowable deduction u/s 80 GG. 8

- (iv) From the following information compute total income of Mr. R. Nag for the assessment year 2015-2016 :

8

	₹
Income from Business A	50,000
Income from Business B	(-) 95,000
Income from house property	40,000
Income on Bank deposit	12,000
Income from speculative business	(-) 12,000
Short term Capital gain	10,000
Brought forward loss from house property (for P. Y-2006-2007)	10,000

- (v) অগ্রিম কর প্রদানের দায় কার ? কোন ব্যক্তির ক্ষেত্রে অগ্রিম কর প্রদানের নিষিদ্ধতার তারিখগুলি কি কি ? ২ + ২
- (vi) Nantu furnishes the following information for the previous year 2014-2015 :
- (a) Loss from Business : Rs. 8,00,000
- (b) Long term Capital Loss : Rs. 5,00,000
- (c) Loss from house property : Rs. 1,00,000

Does Nantu require to submit return ?  
 State the consequences for non filing of  
 return.

5 + 6

- (vii) From the following details, calculate the turnover and central sales tax payable by Nitish carrying on business in Kolkata : 8

₹

Gross Turnover 6,50,228

The turnover includes the following :

- (a) Trade discount for which credit note have been issued separately ₹ 11,000
- (b) Excise duty 40,000
- (c) Freight and insurance separately charged 9,000
- (d) Installation charges charged separately 12,000
- (e) One dealer has returned goods within four months 17,160
- (f) CST rate @ 2% against C form

(viii) From the following information, compute income from other sources of Mrs. Biswas for the assessment year 2015-2016 :

(a) Family pension @ Rs. 4,500 p.m.

(b) Dividend received from an Indian company ₹ 7,000 and from a foreign company ₹ 5,000.

(c) Sub-letting of house @ Rs. 6,000 per month. Rent paid to landlord ₹ 4,500 per month, municipal tax paid ₹ 2,000. 8

(ix) টীকা লেখ : ২ + ২

(a) অন্তঃস্বক্কয়ুক্ত দ্রব্য

(b) কারখানা ।

(x) (a) PAN কি ?

(b) দুটি নির্দিষ্ট লেনদেনের উল্লেখ কর যেখানে PAN উল্লেখ করা বাধ্যতামূলক । ২ + ২

২। যে কোন পাঁচটি প্রশ্নের উত্তর দাও :

৮ × ৫

- (i) Mr. X is a registered dealer in Kolkata. During 2014-2015 his purchases and sales were as under :

Type of goods	Purchase (including VAT)	Sales (including VAT)
Schedule C goods (VAT 5%)	₹ 1,45,600	₹ 2,02,800
Schedule CA goods (VAT 14.5%)	₹ 2,65,500	₹ 2,00,250

Sales return of schedule CA goods within 20 days of sale ₹13,500 (inclusive of VAT).

Purchase return of schedule C goods ₹ 19,500 (inclusive of VAT).

Compute VAT payable by Mr. X under WB VAT Act.

- (ii) For the P. Y 2014-2015 Mr. Sen ( aged 36 years) has furnished the following information :

	₹
Income from salary	4,20,000
Income from house property	70,000
Income from Bank interest from fixed deposits	18,000
Long term capital gains	30,000
Short term capital loss	5,000

He made the following payments :

	₹
(a) LIP on own life (sum assured ₹ 1,00,000 policy is issued before 01.04.13)	22,000
(b) LIP on wife's life (sum assured ₹ 80,000-policy is issued before 01.04.13)	10,000
(c) Deposit in PPF	18,000
(d) Paid for mediclaim (on own health)	12,000
(e) Donation to Prime Minister's National Relief Fund	10,000

	₹
(f) Medical expenses on treatment of dependent (physically handicapped brother)	25,000
(g) Donation to Ramkrishna Mission	12,000

Determine his total income and tax payable for the A. Y 2015-2016.

(iii) The gross total income of Sk. Islam for the A. Y. 2015-2016 is ₹ 10,00,000. He has made the following investments/payments during the P.Y. 2014-2015 :

	₹
Life insurance premium paid (sum assured ₹ 2,00,000)	50,000
Deposit in PPF	40,000
Payment made to LIC Pension Fund	30,000

	₹
Investment in infrastructure bonds of IDBI Ltd.	25,000
Medical insurance premium paid by Cheque for self, wife and dependent children	20,000
Compute eligible deductions under chapter VI A for the A. Y 2015-2016.	

- (iv) (a) VAT এর মূল বৈশিষ্ট্যগুলি ব্যাখ্যা কর ।
- (b) 2003 সালের WB VAT আইনানুযায়ী 'Goods' কি ?
- (c) Schedule A ও Schedule AA Goods এর ক্ষেত্রে VAT এর নিখারিত হার কি ?  $৫ + ১ + ২$
- (v) Write short notes on : 8 × ২
- (a) Belated return and
- (b) Revised return.
- (vi) কখন ভারতে সার্ভিস ট্যাক্স চালু হয় ? এই কর আরোপের ধারা কোনটি ? এই কর কি সারাভারতে একইভাবে প্রযোজ্য হয় ? Service Tax কোড কী ? করযোগ্য সার্ভিস বলতে কী বোঝ ?  $১ + ২ + ২ + ২ + ১$

(vii) From the following information, Compute the taxable income of Mr. Y for the A. Y 2015-2016, assuming that he is a  
(a) resident but not ordinarily resident and  
(b) non-resident.

(A) Remuneration for consultancy services rendered in Italy ₹ 30,000 but received in India.

(B) Income from business in Ireland and received in Ireland ₹ 65,000. The business is, however, controlled from India.

(C) Pension for services, rendered but received in Israel ₹ 25,000.

(D) Interest on deposit in a local bank in Indonesia and received in Indonesia ₹ 20,000.

(viii) Mr. Mandi furnishes the following particulars for the year 2014-2015 :

(a) He sold his residential house on 15.12.14 for ₹ 13,20,000 (he has

inherited the house on the death of his father on March 2, 1978 who constructed it at a cost of ₹ 75,000 fair market value on 01.04.81 was ₹ 1,20,000).

(b) He purchased a residential house in Kolkata on 03.05.15 for ₹ 3,40,000.

(c) He sold the shares of X Co. Ltd. on 12.02.2015 for ₹ 18,700 (purchased on 21.03.14 for ₹ 15,300). Such sale is not made in a recognised stock exchange in India.

Compute his income from capital gains for the A. Y 2015-2016. Cost Inflation Index of 2014-2015 is 1024.

(ix) A submits the following particulars of his income and outgoings for the year 2014-2015 :

(a) Dividend received from X Co. Ltd. an Indian Co., ₹ 4,160; interest paid on capital borrowed for the purpose of investment in such shares ₹ 500.

- (b) Interest on American Govt. Bond  
₹15,700.
- (c) Winnings from horse races ₹ 13,200 ;  
expenses incurred for the same ₹ 2,000.
- (d) Income by way of owning and  
maintaining race horses ₹ 8,900 ;  
expenses incurred for maintaining such  
horses ₹ 1,200.
- (e) Winnings from lottery ( net after  
deduction of tax @ 30%) ₹ 8,400.
- (f) Rent by of letting plant and machinery  
along with a building (rent of building is  
not separable) ₹ 18,000; rent collection  
charge ₹ 250 ; insurance premium  
₹ 1,200; depreciation of buildings, plant  
and machinery ₹ 4,500.

Compute his income from other sources  
for the A. Y 2015-2016.

(x) VAT এর সুবিধা ও অসুবিধাগুলি ব্যাখ্যা কর । ৪ × ২

৩। যে কোন দুটি প্রশ্নের উত্তর দাও :

১৫ × ২

(i) From the following Profit and Loss A/c and other information of Mr. Mandal, compute his total income for the A. Y 2015-2016 : ১৫

Profit & Loss A/c for the year ended 31.03.15

	₹		₹
To, Establishment Expenses	24,000	By, Gross Profit	75,500
" Interest on Bank Loan	2,500	" Interest from	
" Repair to Furniture	1,600	US 64 Bonds	8,000
" Purchase of Furniture	2,500		
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" Income Tax	2,700		
" Donation to approved institution [sec 80 G (5)]	5,000		
" Donation to Prime Minister's National Relief Fund	6,000		
" Fines	4,000		
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" Net Profit	28,000		
	<u>83,500</u>		<u>83,500</u>

*Other informations :*

- (a) In arriving at G. P, the opening and closing stock have been valued at ₹ 52,000 and ₹ 61,000 respectively both at 10% below cost ;
- (b) Establishment expenses include wages of domestic servant @ ₹ 250 p.m. ;
- (c) 50% of bad debt is allowable ;
- (d) Depreciation as per I.T rules works out at ₹ 1,800 ;
- (e) Life Insurance Premium relates to Mr. Mandal's own life ( policy value ₹ 25,000 ) ;
- (f) During the year Mr. Mandal took away goods of personal use costing ₹ 5,000 by crediting sales account with ₹ 7,000, while the market price of the goods were ₹ 7,500 at that time.

(ii) (a) Sri Saha is the owner of four house properties, the particulars of which for the P. Y 2014-2015 are stated below :

House No.	I	II	III	IV
Date of Completion of Construction	17.10.75	1.1.99	14.2.91	16.4.2000
How used	Self occupied for own residence	Letout for tenant's residence	Self occupied for own business	Let out for tenant's business
	₹	₹	₹	₹
Gross municipal value	4,500	6,300	11,700	8,100
Rent received	—	7,200	—	10,800
Municipal tax	500	700	1,300	900 (50% paid by tenant)
Cost of repairs	630	600	250	800
Interest on loan for construction	900	—	—	1,000
Cost of special amenities	—	300	—	—
Vacancy period (month)	—	—	—	2

Compute Sri Saha's income from house property for the A. Y 2015-2016.

(b) করযোগ্য নয় এরূপ বাড়ী থেকে আয়ের পাঁচটি উদাহরণ দাও । ১০ + ৫

(iii) Sri G. Gupta, a resident individual, is an executive in a calcutta-based mercantile firm. He furnishes the following particulars of his income for the year ended 31.03.15 :

(a) Net salary received ₹ 5,96,000. Basic salary (Annual) ₹ 3,00,000.

(b) Income Tax deducted at source ₹ 1,400.

(c) Own contribution to recognised Providend Fund ₹ 4,000. ( Employer also contributed the same amount)

- (d) Professional tax deducted from salary ₹ 200 p.m.
- (e) Sri Gupta's salary also included a house rent allowance @ ₹ 6,000 p.m, while he paid actual house rent ₹ 3,000 p.m. in Kolkata.
- (f) His employer provided him with a free use of a car (1800 c.c) The running and maintenance expenses including the wages of driver were met by the employer. The car was used both for his official and private purposes.
- (g) Leave travel assistance for a trip to Kashmir ₹ 2,200 for his whole family was availed of for the first time within the block of 4 years commencing from the year 2012. The expenses for a trip to his home district would have been ₹ 1,200.

- (h) Club bills paid by the employer ₹ 2,000.
- (i) Life insurance premium paid by the employer ₹ 1,200 ( Policy value ₹ 10,000).
- (j) He purchased NSC ( VIII issue ) ₹ 5,000. Interest earned from such issue ₹ 620.
- (k) He received interest from fixed deposit with SBI ₹ 15,200, interest from savings bank account ₹ 8,900; interest from P.O.S.B (held in the single name of Mr. Gupta ) ₹ 7,500 and interest from US 64 Bonds ₹ 3,500.

Compute his total income for the A.Y 2015-2016.

Necessary Assumptions may be made. ১৫

(iv) টাকা লেখ (যে কোন চারটি) :  $৩\frac{৬}{৪} \times ৪$

(a) বেতনের পরিবর্তে মুনাকা

(b) সমন্বয়িত বার্ষিক মূল্য

- (c) ছুটির পরিবর্তে বেতন
  - (d) কৃষি আয়
  - (e) স্বল্প ও দীর্ঘমেয়াদী মূলধনী লাভ
  - (f) আকস্মিক আয় ।
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