SECTION A

Answer any five questions. Each question carries two marks   (5 x 2 = 10)

1. a. Who is a resident and ordinary resident
    b. What is pre construction interest
    c. What do you mean by Agriculture income
    d. Who is a specified employee
    e. Define assessment year
    f. What is expected rent
    g. What is allowance

SECTION B

Answer any four questions. Each questions carries five marks   (4 x 5 = 20)

2. State whether the following are agricultural income
    a. Income from supply of water from agricultural purpose
    b. Profit on sale of agricultural land in London
    c. Income from dairy products
    d. Salary received as a partner from a tea manufacturing firm
    e. Income from self grown grass and trees

3. Mr Kishore went to England for studies on 5th august 2022 and came back to India on 25th feb 2023. He had never been out of India before. What is his residential status for the AY 23-24

4.   Determine the net annual value for the AY 23-24

Municipal rental value	100000
Fair rental value	90000
Actual rent p.m.	10000
Unrealized rent	10000
Municipal tax paid	10000
Standard rent	110000

5. Ms Bhoomi resides in Bangalore during the PY 22-23

She gets Rs.12000 p.a. as Basic salary

She gets DA at 20% of Basic salary (enters for all retirement benefits)

She also received commission of 2% on turnover of Rs.50000 made by her

HRA received by her is 11800 p.a. but rent paid is 14800 p.a.

Calculate the taxable HRA for the AY 23-24

6. Explain the cannons of taxation

SECTION C

Answer any two questions. Each questions carries twelve marks   (2 x 12 = 24)

7. Mr. Murthy furnished the following particulars of his income for the PY 22-23
   a. Interest on German Development bonds Rs.30000 (2/5 received in India)
   b. Income from agriculture in Bangladesh Rs.90000
   c. Income from property in Sri Lanka received there Rs.60000
   d. Income from business in Kenya which is controlled from Bengaluru (Rs.18000 received in Bengaluru) Rs.78000
   e. Dividend paid by an Indian company received in Canada Rs.28000
   f. Past untaxed profit Rs.52500 brought to India
   g. Profit from business in Mysore but controlled from London Rs.36000
   h. Profit on sale of building in Mangalore but received in Dubai Rs.74000
   i. Pension (comuted) from Indian company received in London Rs.18000
   j. Gift in cash from a relative received in India Rs.30000
   k. Profit from business in USA controlled from India Rs.25000
      Calculate his gross total income

8. Mr. Kiran is working in a private company in Bangalore. Compute income from salary
   a. Basic salary Rs.74000
   b. DA Rs.800 p.m. (not forming part of salary)
   c. Bonus equal to 3 months basic salary
   d. HRA Rs.800 p.m. but he paying rent of Rs.1200 p.m. of his residence in Bangalore
   e. He is contributing to RPF at 15% of salary and the company contributing an equal amount
   f. Interest earned on RPF Rs.4200 at 14% p.a.
   g. Children education allowance Rs.4000 p.a.
   h. Children hostel allowance Rs.4000 p.a.
   i. Conveyance allowance Rs.8500 of which he spent Rs.5500 for official purpose
   j. Transport allowance Rs.2000
   k. He paid Rs.510 professional tax
   l. Lions club annual membership fees Rs 2000 paid by company

9. Mr. Maruthy owns three houses in Mangalore . From the following particulars compute income from house property

Particulars	House 1	House 2	House 3
Municipal value	60000	90000	65000
Fair rent	65000	100000	60000
Rent received	--	88000	--
Municipal tax paid @ 10% of MV			
Repairs	1000	8000	6000
Interest on loan taken			
for house construction	215000	10000	8000
How used	SOP	Let out	Let out

SECTION D

Answer any one questions. Each questions carries six marks   (1 x 6 = 6)

10. Draw an organization chart of Income Tax authorities
11. Prepare the chart of computation of income under house property