Chapter: 6

Q.1 A)   **Choose the correct alternative.**   **(2)**

1)   Raja invested Rs. 2000 in bank for 3 years and get Rs. 315.25 as interest which was compounded anually. Find the rate of interest offered by bank.

a. 5%   b. 3%   c. 8%   d. 10%

2)   PPF, Insurance, Fixed deposit are all modes of ....

a. Savings   b. Investment   c. Both a and b   d. None of these

B)   **Solve the following questions.**   **(2)**

1)   Observe the table given below. Check and decide, whether the individuals have to pay income tax.

Individuals	Age	Taxable Income (Rs.)	Will have to pay income tax or not
Miss Nikita	27	Rs. 2,34,000	

2)   Observe the table and state whether the income tax is to be paid or not for the following persons having taxable income F.Y. 2017-18 as give below

Person   Age in year   Taxable Income in Rs.   The tax is to be paid or not

Mr. Seema   25   1,25,000

Q.2 A)   **Complete the following Activities. (Any one)**   **(2)**

1)   Compute the income tax payable by following individuals.

Miss Varsha (Age 26 years) has a taxable income of Rs.2,30,000.

According the taxable income slab up to _____

No _____

∴   Miss Varsha doesn't need to pay _____ .

2)   Alka spends 90% of the money that she receives every month, and saves Rs.120. How much money does she get monthly?

Alka spends _____ of the money and she save = Rs.120

∴   10% of the money save = _____

∴   100% of the money = _____

So Alka get _____ money monthly.

B)   **Solve the following questions. (Any two)**   **(4)**

1)   Mr. Pandit invested Rs. 3,50,000 in a business and received Rs. 5,50,000 from it after 3 years. If he reinvested the profit earn in shares and bonds in the ratio 7:3. How much amount did he invested in each of the schemes?

2) Mr. Shaikh invested Rs. 4,00,000 in a glass industry. After 2 years he received Rs. 5,20,000 from the industry. Putting aside the original investment, he invested his gains in a fixed deposit and in shares in the ratio 3 : 2. How much amount did he invested originally in each of the schemes ?

3) At the start of a year there were Rs.24,000 in a savings account. After adding Rs.56,000 to this the entire amount was invested in the bank at 7.5% compound interest. What will be the total amount after 3 years?

Q.3   Solve the following questions. (Any one)   **(3)**

1) Kailash used to spend 85% of his income. When his income increased by 36% his expenses also increased by 40% of his earlier expenses. How much percentage of his earning he saves now?

2) Mr. Shah invested Rs. 3,20,000 in a bank at 10% compound interest. He also invested Rs. 2,40,000 in mutual funds.
At market rates he got Rs. 3,05,000 after 2 years. How much did he gain ? Which of his investments was more profitable ?

Q.4   Solve the following questions. (Any one)   **(4)**

1) Mr. Ahmed, a 62 year old senior citizen is employed in a private company. His total annual income is Rs.6,20,000. He has contributed Rs. 1,00,000 to the Public Provident Fund and paid a premium of Rs. 80,000 for the year for health insurance and a donation of Rs. 10,000 to CM's Relief Fund. What is tax payable ?

2) Mr. Kartarsing (age 48 years) works in a private company. His monthly income after deduction of allowances is Rs.42,000 and every month he contributes Rs.3000 to GPF. He has also bought Rs.15,000 worth of NSC (National Savinngs Certificate) and donated Rs.12,000 to the PM's Relief Fund. Compute his income tax.

Q.5   Solve the following questions. (Any one)   **(3)**

1) Compute the income tax payable by following individuals.
Mr.Kadam who is 35 years old and has a taxable income of Rs.13,35,000.

2) Sameera spent 90% of her income and donated 3% for socially useful causes. If she left with Rs.1750 at the end of the month, what was her actual income ?