

**Question 1**

What is the basic tax exemption limit for women?

- A Rs.3,00,000
- B Rs.2,50,000
- C Rs.2,60,000

**Question 2**

You have a total taxable income of Rs.5, 00,000. What is the tax liability?  
It is

- A Rs.25,000
- B Rs.25,750
- C Rs.23,750

**Question 3**

The basic exemption limit for a person aged about 62 years is Rs.3, 00,000.  
Is it right?

- A Yes
- B No

**Question 4**

Mr. A (40 years) has taken a health insurance policy covering the health of his wife, 2 kids and his mother (62 years). How much tax benefit he can avail towards premium paid?

- A Rs.35000
- B Rs.15000
- C Rs.55000

**Question 5**

How much amount can you claim deductions u/s 80C towards amount spent or deposited in specified instruments?

- A Rs.1,50,000
- B Rs.1,00,000
- C Rs.2,00,000

**Question 6**

You have been investing in PPF account from 2010. Now, you have a requirement for funds. Can you withdraw a portion of the amount in PPF account?

A Yes

B No

**Question 7**

Mr. X is paying life insurance premium of Rs. 90,000 for his policy and Rs. 30,000 towards the life of his daughter (child policy) and Rs. 30,000 to cover the life of his mother every year. How much deductions can he claim u/s 80C?

A Rs. 90,000

B Rs. 1,20,000

C Rs. 1,50,000

**Question 8**

You have 2 insurance policies, one from Life Insurance Corporation (LIC) and another one from PNB MetLife. Together you are paying an annual premium of Rs.50, 000. Can you claim the entire amount u/s 80C?

A Yes

B No

**Question 9**

You have invested an amount of Rs. 25,000 in debt oriented Mutual fund. Can you claim deduction u/s 80C?

A Yes

B No

**Question 10**

Ms. Y is an employee in a company. Her annual contribution to Employee Provident Fund (EPF) is Rs. 40,000 and company's contribution is Rs. 40,000. Apart from this, she is also making Voluntary contribution of Rs. 20,000 per year to EPF. How much can she claim u/s 80C as deduction?

A Rs. 60,000

B Rs. 80,000

C Rs. 1,00,000