

Income Tax Objective Questions Answers

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Income Tax Objective Questions Answers

Income Tax General Knowledge Multiple Choice Questions(MCQs) and Answers. These Income Tax GK Quiz or General Awareness quiz objective questions answers are very helpful for competitive exams BBA, MBA, PGDBM etc.

Income Tax - GK Multiple Choice Questions(MCQs) and ...

Income Tax Objective type Questions. 70. Interest on capital of or loan from partner of a firm is allowed as deduction to the firm to the extent of: a) 18% p.a. b) 12% p.a. even if it is not mentioned in partnership deed c) 12% p.a. or at the rate mentioned in partnership deed whichever is less. Ans c 71.

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Applied Direct Taxation Objective Questions and Answers 1. Multiple Choice Questions (A) The following is capital receipt: (a) Dividend from investment; (b) Bonus shares; (c) Sale of technological know- how; (d) Compensation received for compulsory evacuation of place of business.

Applied Direct Taxation Objective Questions and Answers

PCC - Objective Questions in Income Tax. MULTIPLE CHOICE QUESTIONS (Finance Act 2008) Q.1. Surcharge of 10 per cent is payable by an individual where the total income exceeds: a) Rs.7,50,000 b) Rs.8,50,000 c) Rs.10,00,000 d) None of the three Ans. c) Rs.10,00,000.

PCC - Objective Questions in Income Tax.

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INCOME TAX MULTIPLE CHOICE QUESTIONS AND ANSWERS PDF

1. MULTIPLE CHOICE QUESTIONS Subject- Direct Taxation 1. Income tax is levied on – Yearly Basis 2. Income tax is payable on- Taxable income 3. Income tax is- Direct Tax 4. The authority on whose recommendation the amount collected as income tax is distributed to state Govt.- Finance Commission 5. Income tax was first levied in the year- 1860 6.

MULTIPLE CHOICE QUESTIONS ON DIRECT TAXATION

RAJESH R. DALAL -J.M.PATEL COLLEGE OF COMMERCE- INCOME TAX – SEMESTER V-INTRODUCTION

& DEFINITION Objective Questions Multiple Choice Questions 1. The constitution of India empowers_____ to levy tax on income (a) State Government (b) Central Government (c) Parliament (d) Finance Minister 2. Income tax is a tax on _____.

Multiple Choice Questions - jmpcollege.org

This is the General Knowledge Questions & Answers section on & Taxes in India& with explanation for various interview, competitive examination and entrance test. Solved examples with detailed answer description, explanation are given and it would be easy to understand

Taxes in India - General Knowledge Questions & Answers

The taxable portion of the benefits that's included in your income and used to calculate your income tax liability depends on the total amount of your income and benefits for the taxable year. You report the taxable portion of your social security benefits on line 5b of Form 1040.

FAQs | Internal Revenue Service

Income Tax Page 1 UNIVERSITY OF CALICUT SCHOOL OF DISTANCE EDUCATION B.COM CORE COURSE SIXTH SEMESTER (2011 Admission) INCOME TAX LAW AND PRACTICE Question Bank 1. _____ is / are empowered to levy and collect income tax. A. State governments B. Central Government C. RBI D. local self government department 2.

INCOME TAX LAW AND PRACTICE - University of Calicut

Multiple Choice Questions CPA Reviewer in Taxation INCOME TAXATION OF INDIVIDUALS & CORPORATION Instruction: Select the best answer to each of the following questions. 1. An exemption allowed to a taxpayer that has qualified legitimate, and/or recognized or legally adopted children: a. Additional exemption.

TAXATION OF INDIVIDUALS QUIZZER - Multiple Choice ...

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Final Exam Public Finance - 180.365 Fall, 2007 Answers 1 Multiple Choice - Circle The Correct Letter Correct answer indicated by) 1.A pay-as-you-go system means (a)you pay for your dinner as you go to the table to eat. ... an income tax. (d))a price-distorting tax.

Final Exam - Economics

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