

B.COM(Hons) SEM-IV

IMPORTANT QUESTIONS FOR SEM EXAM.

Short Answer Questions

Unit-I

1. Capital Asset.
2. Deemed capital Asset
3. Deemed transfer
4. Transfer of asset.
5. Problem on cost of acquisition
6. Problem on capital gain calculation
7. Problem on exemptions u/s 54
8. Investment in specified asset.

Unit-II

1. Dividend u/s 22 of income tax act
2. Definition of Relative
3. Casual income
4. Family pension (problem)
5. Winning from casual income (problem)
6. Deductions u/s 57 of income tax act.

Unit-III

1. Clubbing of income.
2. Deemed income
3. Clubbing of minor's income (problem)
4. Provisions for carrying forward of losses.
5. Problem on sec 80U
6. Problem on sec 80G
7. Unexplained Money.
8. Problem on subletting of house property.

Unit-IV

1. Alternate Minimum Tax
2. Total income
3. Steps for computation of tax liability.
4. Rebate and Relief

Unit-V

1. Assessment.
2. Filing of Return

- | | |
|---------------------------------|-----------------------------|
| 3. Self Assessment | 4. Best judgment assessment |
| 5. Revised return. | 6. Rectification of mistake |
| 7. Permanent Accountant Number. | 8. Notice of Demand. |

ESSAY QUESTIONS.

Unit-I

1. What is the basis of charge in respect of capital gains?
2. Explain about certain transfers not treated as transfer u/s
3. Problem on calculation of capital gain with exemptions u/s. sec 54 to 54 GB?
- 4.. Problem on computation of income from long term and short capital gains?

Unit-II

1. Explain about various general and specific incomes u/s 56(1) and(2) of income tax act 1961?
2. Exempted incomes under the head income from other sources?
3. Problem based on interest on securities like tax free and less tax securities?
4. Problem on casual income, Gifts and letting of plant & machinery etc.?
5. Problem based General and specific incomes under the head income from other sources?

Unit-III

1. under what circumstances ,income of others will be clubbed with the income of Assessee?
2. Problem based on set off and carry forward of losses?
- 3.problem based on sec 80,80D AND 80G etc for computation of taxable Income?

Unit-IV

- 1.Explain the steps to compute income of an Individual?
- 2.problem on computation of tax liability of an Individual?

Unit-V

- 1.Explain about the type of Assessments under the provisions of Income tax Act 1961?
2. Discuss about the different types of Returns for filing with Income tax Authorities?
3. What is the procedure for filing E-Return?
- 4.Under what circumstances PAN is mandatory in case of certain cases?

ALL THE BEST