

(FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2024 ONLY)

24UBM4A1

REG.NO. :

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI
END-OF-SEMESTER EXAMINATIONS : April - 2026

B.B.A
SEMESTER: IV

MAXIMUM MARKS: 75
TIME : 3 HOURS

PART - III
DIRECT TAXATION

SECTION – A (10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.
MULTIPLE CHOICE QUESTIONS.

K1

1. Income tax is levied as a _____.
a) Direct tax b) Indirect tax c) Local Tax d) Wealth tax
2. Dearness allowance is taxable in the hands of _____.
a) Govt employees b) Non Govt employees c) All employees d) None of these
3. Municipal taxes are deductible on _____.
a) Payment basis b) Accrual basis c) Due basis d) Not allowed
4. Deemed profits are _____.
a) Fully exempted b) fully taxed c) partially exempted
d) treated as income of earlier years to claim rebate.
5. House property held for less than 24 months is _____.
a) Long term capital asset b) Short term capital asset
c) Exempted capital asset d) Medium term asset.

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES.

K2

6. Explain the meaning of capital receipts.
7. Define Gratuity.
8. Define Annual value .
9. Define the term Profession
10. Explain Capital Gain.

SECTION – B (5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. K3

11. a) Examine Incidence of tax.

(OR)

- b) Sketch a short note on Residential status.

- 12.a) Examine any two partially taxable allowance.

(OR)

- b) Children educational allowance received by Balan is Rs.500 per month for his 2 children during 2023-24. What is taxable educational allowance.

(CONTD.....2)

13.a) Describe about Unrealized rent.

(OR)

- b) From the particulars below: compute Annual value
Municipal Rental value Rs.72,000; Fair rental value Rs.90,000; Real rent Rs.80,000;
Standard rent Rs.84,000

14.a) Examine the term Deemed Profits.

(OR)

- b) Show any five inadmissible expenses.

15.a) Examine the kinds of Capital Gains.

(OR)

- b) Find Capital Gain for the AY 2024-25
House purchased during 2005-06 (CII:117) Rs.3,48,000; House sold during 2023-24
(CII:348) Rs.60,00,000.

SECTION – C

(5 X 8 = 40 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

(K4 (Or) K5)

16. a) Point out ten incomes which are exempted u/s 10 of the income tax act 1961.

(OR)

- b) Summarise the Residential status of an Individual.

17.a) Examine the various types of Provident funds.

(OR)

- b) Compute the salary income from the following
- i) Salary Rs.6,250 p.m
 - ii) D.A Rs.3,000 p.m. (50% enters for retirement benefits)
 - iii) Commission 2% on turnover of Rs.8,00,000
 - iv) Bonus Rs.6,000
 - v) PF contribution by employer and employee @ 14% of Basic salary.
 - vi) Interest credited during the year in PF is @ 11% being Rs.5,500.
- Calculate taxable salary income.

18. a) Inference compute income from let out house property?

(OR)

- b) Mr. Anvar's house property details are: (50% own residence and 50% let out) Municipal value Rs.1,12,000; Municipal taxes Rs.12,000; Rent received (let out) Rs.48,000; Repairs Rs.24,000; Insurance premium Rs.3,000 and Interest on loan for house construction Rs.2,400. Compute house property income.

19.a) Evaluate the method of computing income from business.

(OR)

- b) Discuss the provisions regarding expenditure on 'Know-how'.

20.a) Justify the included and excluded from capital assets?

(OR)

- b) Mr. Arul had bought a residential house on 15.2.2004 for Rs.10,00,000. He spent Rs.1,70,000 for its renovation on 11.11.2008. He sold that house on 15.2.2024 for Rs.30,00,000 for which he had paid a brokerage for Rs.20,000. Compute his capital gain for the AY 2024-25.
(CII for 2003-04 = 109; 2007-08 = 129; 2024-25 = 348)
