



QP CODE: 25020631

25020631

Reg No : .....

Name : .....

**B.COM DEGREE (CBCS) REGULAR / REAPPEARANCE / MERCY CHANCE  
EXAMINATIONS, FEBRUARY 2025**

**Sixth Semester**

**Optional Core - CO6OCT01 - INCOME TAX- II**

Common for B.Com Model I Finance & Taxation, B.Com Model II Finance & Taxation and  
B.Com Model III Taxation

2017 Admission Onwards

8D829FEA

Time: 3 Hours

Max. Marks : 80

*Instructions to Private candidates only: This question paper contains two sections. Answer SECTION I questions in the answer-book provided. SECTION II, Internal Examination questions must be answered in the question paper itself. Follow the detailed instructions given under SECTION II*

**Part A**

*Answer any **ten** questions.*

*Each question carries **2** marks.*

1. What is meant by 'indexation'?
2. How is short-term capital gains computed?
3. What are the situations in which gifts are not taxable?
4. What is cross transferring?
5. Write about AOP and BOI.
6. Briefly explain the order of set-off.
7. Explain section 80 G.
8. What do you mean by best judgement assessment?
9. What is meant by partly agricultural income?



10. Who is an Assessing Officer?
11. Define tax planning and state any two objectives.
12. Write a brief note on PAN and TAN.

(10×2=20)

**Part B**

Answer any *six* questions.

Each question carries **5** marks.

13. List any ten transactions are not regarded as transfer.
14. What is e-filing return? Explain in detail.
15. Describe the different modes of recovery of tax.
16. List the powers of CBDT.
17. Mr. X furnishes the following information for the Previous Year 2023-24:
  - a) Cost of Jewellery Rs. 2,18,000(year of purchase 2003-04)
  - b) Sale proceeds from the sale Jewellery Rs. 12,10,000 (year of sale 2023-24).
  - c) Commission on salesRs. 10,000.

He purchased a new residential house for Rs. 6,00,000 on 15-3-2024 out of sale proceeds of Jewellery. The Cost inflation indices for the years 2003-04 and 2023-24 were 109 and 348 respectively.  
Calculate the capital gains for the A. Y. 2024-25.

18. Mr. Y provides you the following details and requests you to compute the allowable deduction u/s 80GG for the Financial Year 2023-24.

Business income                      Rs. 6,00,000

Interest on Savings Bank              10,000

Rent paid for a house occupied for a residential purpose Rs. 7,000 p.m.

19. The business income of an individual for the A. Y. 2021- 22 has been determined by the Assessing Officer at Rs. 3,50,000. Later, it is found that he has not considered the following while determining the income.

Depreciation for the current year Rs. 12,000

Unabsorbed depreciation carried forwarded Rs. 15,000



Unabsorbed business loss carried forward from the A.Y. 2019-20  
Rs. 3,000.

Determine the Gross Total Income for the A.Y. 2021-22.

20. a) Salary of Mr. M, a disabled, is Rs. 4,90,000 b) He deposited Rs. 20,000 in unorganized provident fund) c) He paid life insurance premium Rs. 45,000 on a policy (issued on 15-6-2014) of Rs. 4,00,000. d) He donated Rs. 20,000 to National Children's Fund by cheque.

Compute his total income for the A.Y. 2024-25.

21. Explain the following:

a) Tax-free Securities b) Less-tax Securities.

(6×5=30)

### Part C

Answer any **two** questions.

Each question carries **15** marks.

22. Briefly discuss the different types of Assessment in Income Tax.

23. Write a short note on:

a) Right issues and bonus shares b) Bond washing transaction  
c) Aggregations of incomes d) Tax evasion and tax avoidance.

24. Mrs. Suma submits the following particulars of her income from other sources for the year ended 31<sup>st</sup>, March 2024:

1. Family pension received from Government of Kerala Rs. 30,000.

2. Royalty received from the publisher Rs. 50,000. She spent Rs. 4,000 on books, stationery, typing etc. during the year.

3. Winnings from lotteries (net) Rs. 56,000.

4. Winnings from horse race (Net) Rs. 28,000.

5. Interest on tax-free debentures of KL Electric Company (Listed) Rs. 7,200.

6. Interest on 10% tax-free Bonds of the Government of India. Rs. 10,000.

7. Dividend (Net) Rs. 8,000, received from a foreign company. Nothing has been paid to the Government out of tax deducted at source.

Compute Income from Other Sources of Mrs. Suma  
for the A.Y. 2024-25.



25. Mr. Vinod Kumar retired from the Government service in 2021 and took up a job with a company thereafter in Delhi. The following are the particulars of his income for the Financial Year ended on 31<sup>st</sup> March, 2024:

Pension from Government Rs. 3,50,000.

Salary from company Rs. 3,60,000.

Unfurnished rent-free house is provided by the company. It was formerly let out at Rs. 6,000 p.m. Half share in a ~~flat~~ Rs. 15,000. Dividends

Rs. 8,950 (Gross). Interest on Government Securities Rs. 2,000.

He had taken a loan of Rs. 25,000 out of which Rs. 12,500 was invested in shares and the balance in Government Securities. Interest payable on this loan is 12% p. a. He purchased a shop in 2000 for a sum of Rs. 80,000.

Its market value on 1<sup>st</sup> April, 2001 was only Rs. 1, 00,000. It was sold off for Rs. 7,89,000 on 01-11-2023. The CII are :2001-02—100; 2023-24—348.

He gave a donation of Rs. 10,000 to P.M. National Relief Fund by cheque.

Compute his total income for the A.Y.2024-25.

(2×15=30)