

GOVERNMENT COMMERCE COLLEGE, VADALI

Run by



Higher Education Department, Government of Gujarat, Gandhinagar
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Estd : 2008

Academic Year: 2023-'24

B.Com.Sem.-III

Taxation: Paper-I (CC-203)

Assignment (2023-24)

Unit-I

Q-1 Write Short note:

- (1) Assessment Year and Previous Year
- (2) Income-tax Officers
- (3) Casual Income
- (4) Tax Evasion
- (5) Central Board of Direct Taxes
- (6) Appellate Tribunal

Unit-II

Q-1 Write Short note:

- (1) Conditions for 'Resident' and 'Ordinarily Resident'.
- (2) Permanent Account Number
- (3) Deduction of tax at source

Q-2 The previous year of Mr. Mojila (foreign citizen) is the financial year 2022-'23.

On inquiry it is found that he was physically present in India from
Date:16-12-2022 to 12-02-2023 (both days inclusive). He was also physically
present in India for 392 days during the preceding previous years 2018-'19 to
2021-'22. What will be his residential status for the assessment Year 2023-'24?

Q-3 Mr. Jigar stayed in India for the period mentioned below after his first arrival. Determains his residential status for the Assessment Year 2023-'24.

Accounting Year	Days of presence
2018-'19	70
2019-'20	130
2020-'21	120
2021-'22	100
2022-'23	90

Unit-III

Q-1 Write short note:

- (i) Tax-free Prequisites (any seven)
- (ii) Public Provident Fund

Q-2 Mr. Guru Prakash retired from a private company on 1-3-2023 after a service of 25 years and 10 months. He received Rs. 12,00,000 as gratuity. During the calendar year 2021 and 2023 his average monthly basic salary was Rs. 40,000 and Rs. 45,000. During the calendar year 2022 and 2023 he received bonus of Rs. 20,000 and Rs. 25,000 per month.

Find taxable gratuity for the Assessment year 2023-'24.

Q-3 Mr. Sanketabhai Patel retired after 32 years and 7 months service from a private firm at the time of retirement on 31-12-2022. His monthly salary was Rs. 75,000 at the time of retirement. Every year he got an increment of Rs. 5,000 on 1st July. At the time of retirement, he got commuted pension of Rs. 4,50,000 computed at 60% of total commutable pension and gratuity of Rs. 16,00,000. Dearness allowance was 50% of basic salary (60% of D.A. was considered for retirement benefit.)

Calculate taxable amount of gratuity and pension.

Unit-IV

Q-1 Write Shot note:

- (i) Gross Annual Value
- (ii) Interest allowed on borrowed capital under section-24.

Q-2 Find out gross annual value of Mr. Shaileshbhai's following houses:

Particulars	House No.1	House No.2	House No.3	House No.4
(1) Municipal Valuation (Rs.)	1,20,000	1,35,000	2,60,000	1,45,000
(2) Standard Rent (Rs.)	1,17,000	1,38,000	2,40,000	-
(3) Fair Rent (Rs.)	1,27,500	1,32,000	2,70,000	1,75,000
(4) Rent Receivable (Rs.)	1,44,000	1,26,000	2,88,000	1,80,000
(5) Vacancy Period	1 Month	-	2 Month	-
(6) Unrealised Rent	1 Month	1 Month	-	3 Month




Principal
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