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**BCMOSV 381**

**Choice Based Credit System VI Semester B.Com. (Vocational)  
Examination, September 2022  
(2021 – 22 Batch Onwards)  
OFFICE MANAGEMENT AND SECRETARIAL PRACTICE  
Paper – XI : Personal Tax Planning – II**

Time : 3 Hours

Max. Marks : 80

***Instruction*** : Provide working notes ***wherever*** necessary.

**SECTION – A**

Answer **any four** questions.

**(4×5=20)**

1. Discuss the deductions allowed u/s 37 while computing business profits.
2. Explain the taxability of share of income from HUF and Firms.
3. Write a note on 'Rates of Income Tax and Rebate u/s 87A'.
4. From the following particulars of P&L A/C, compute business income.

<b>Particulars</b>	<b>Rs.</b>	<b>Particulars</b>	<b>Rs.</b>
To Income tax	700	By Gross profit	1,35,900
To Charities	375	By Dividend (co-operative	
To Donation	400	(society)	2,600
To Advertisement	1,450	By Rent from house	
To Postage and telegram	100	property	500
To Other expenses	5,125	By Bad debts recovered	2,000
To Net profit	1,32,850		
	<b>1,41,000</b>		<b>1,41,000</b>

5. Mr. Praveer has a total income of Rs. 8,50,000 comprises of salary and interest on FD. Compute his tax liability for the A.Y. 2021 – 22.

**P.T.O.**



## SECTION – B

Answer **any four** questions.

**(4×10=40)**

6. Explain the provisions relating to set off and carry forward of losses.
7. Mr. Manikanta is a Central Govt. employee with annual basic of Rs. 4,00,000, Rs. 40,000 as D.A. and Rs. 1,30,000 as taxable allowances. His other incomes are Rs. 2,00,000. The Govt. contributes 13% of basic towards NPS while he contributes 15%. He deposits Rs. 1,20,000 in PPF and pays Rs. 25,000 as LIC premium. Compute his total income.
8. From the following information, calculate total income and tax liability of Mr. Ramesh for the A.Y. 2021 – 22.
  - a) Income from business X Rs. 5,00,000
  - b) Income from business Y Rs. 3,00,000
  - c) LTCG @ 20% Rs. 1,40,000
  - d) STCG Rs. 80,000
  - e) Royalty received on books Rs. 8,000
  - f) Ground rent received Rs. 10,000
  - g) Interest on debentures (gross) Rs. 5,000
  - h) Interest on govt. securities Rs. 5,000
  - i) Dividend from Indian Co. Rs. 7,000
  - j) Dividend from co-operative society Rs. 5,000
9. From the following particulars furnished by Arun Kumar, compute deduction u/s 80 C.
  - a) LIC premium on own life Rs. 11,000.
  - b) LIC premium on mother's life policy Rs. 2,500.
  - c) Contribution to URPF Rs. 5,000.
  - d) Fixed deposits in SBI for 5 years Rs. 5,000.
  - e) Subscription to NSC Rs. 4,000.
  - f) Contribution to PPF Rs. 7,500.
  - g) Accrued interest on NSC VIII issue Rs. 4,000.
  - h) Repayment of bank loan borrowed for construction of house Rs. 10,500.
  - i) Tuition fee of 1 child Rs. 7,000.
  - j) Contribution to mutual fund Rs. 5,000



10. Dr. Sathish is a medical practitioner. He gives you following summary of cash book for the year ending 31-3-2021.

<b>Particulars</b>	<b>Rs.</b>	<b>Particulars</b>	<b>Rs.</b>
To Balance b/d	10,000	By Rent of clinic	18,000
To Consultation fees	60,000	By Purchase of medicine	38,000
To Visiting fees	45,000	By Staff salaries	24,000
To Gifts and presents	8,000	By Surgical equipment	40,000
To Sale of medicine	42,000	By Motor car expenses	8,000
To Dividend from UTI	6,000	By Purchase of motor car	1,40,000
To Life insurance maturity	1,00,000	By Household expenses	7,000
To Dividend from N.D.S.	6,000	By Balance c/d	2,000
	<b>2,77,000</b>		<b>2,77,000</b>

**Additional information :**

- a) Household expenses include Rs. 6,800 insurance premium.
  - b) 50% of motor car expenses incurred in connection with profession. Car was purchased in December 2020.
  - c) Gift and present include Rs. 3,000 from relatives.
  - d) Opening stock of medicines was Rs. 4,000 and closing stock was Rs. 12,000.
- Calculate the Professional Income and Total Income.

**SECTION – C**

11. Write short notes on **any five** of the following : **(5×4=20)**

- a) Payments not permissible u/s 37.
  - b) 80 DD.
  - c) 80 CCD.
  - d) Provisions for total income and tax liability computation.
  - e) Depreciation on block of assets.
  - f) Speculation profit.
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