



K25U 0279

Reg. No. :

Name :

**Sixth Semester B.Com. Degree (C.B.C.S.S. – O.B.E. – Regular/
Supplementary/Improvement) Examination, April 2025
(2019 to 2022 Admissions)
Core Course
6B15COM – INCOME TAX AND GST**

Time : 3 Hours

Max. Marks : 40

PART – A

Answer **any six** questions from the following. **Each** question carries **1** mark.

1. Write a short note on the advance payment of tax.
2. What do you mean by tax collected at source ?
3. Explain deduction U/S 80 TTA.
4. Write a short note on PAN.
5. What is total income ?
6. What is the due date of advance payment of tax of an individual ?
7. State the meaning of book profit for partnership firm.
8. What is CGST ?

(6×1=6)

PART – B

Answer **any six** questions from the following. **Each** question carries **3** marks.

9. Examine the stages in filing return.
10. Highlight the objectives of implementing GST.
11. Explain the time and value of the supply of goods in GST.

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12. What are the provisions under the Income Tax Act relating to setoff ? Discuss.
13. Mr. Bhojraj has received rent Rs. 90,000 from a rental property. Current year business profits were Rs. 80,000. Past year's trade losses Rs. 1,50,000 have been brought down. It included a loss of Rs. 20,000 of a business which was wound up. Unabsorbed depreciation Rs. 33,000 of 2019-20 is brought forward. Compute gross total income adjusting the loss under income-tax provisions.
14. The income of a Co-operative Society for previous year ending on 31st March, 2024 is as under :

	Rs.
i) Income from other business	5,000
ii) Income from processing the agricultural produce of its members (without the aid of power)	6,000
iii) Income from fishing and allied activities	4,000
iv) Income from Interest in securities (gross)	2,500
v) Income from house property (computed)	2,300

Compute the total income of the Society and compute the tax payable by it for the assessment year 2024-25.

15. Shri Mehra has to pay Rs. 50,000 as advance tax during the financial year 2024-25. He deposited Rs. 12,500 on 10-6-2024 as advance tax. Explain how much and on what dates he has to pay the balance amount ?
16. Mr. X paid health insurance premium on his health Rs. 1,00,000 and his spouse Rs. 15,000 during the previous year 2023-24. He also paid health insurance premium of Rs. 55,000 on his father's health who is a senior citizen and not dependent on him. The payments have not been made in cash. Compute the amount of deduction under Section 80D from his Gross Total Income.

(6×3=18)

PART – C

Answer **any two** questions from the following. **Each** question carries **8** marks.

17. Elaborate in detail the types of income tax assessment.
18. Mr. X an employee of a company, has furnished the following particulars of his income for the year ended 31st March, 2024.

- a) Salary from 1st April, 2023 to 31st December, 2023 @ Rs. 30,000 per month and D.A. @ Rs. 5,000 per month.
- b) Entertainment allowance from 1st April, 2023 to 31st December, 2023 @ Rs. 1,000 per month.



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- c) Premium paid by the employer to Life Insurance Corporation on a policy taken in 2021 for Rs. 10,000 on his life and for his benefit Rs. 600.
- d) Premium paid by Mr. X out of his pocket on life insurance policies on his own life Rs. 3,500.
- e) Interest on saving account with the bank Rs. 400.
- f) Own house in his own town was occupied by his brother-in-law free of rent. The annual letting value of the house according to municipal valuation is Rs. 2,000 and municipal taxes for the year are Rs. 400.
- g) The employer had provided him a small car both for his official use and private use for the above period. The maintenance expenses are met by the employer.

Compute the total income of Mr. X for the Assessment Year 2024-25.

19. A, B, and C are partners in a firm, sharing profits and losses in the ratio of 2:2:1 respectively. The profits and loss account for the year ended 31st March, 2024 as follows :

	Rs.		Rs.
To Sundry Expenses	1,02,000	By Gross profit	4,78,200
To Interest in capital @ 13%		By Interest on	
A	13,000	securities (gross)	10,000
B	6,500		
C	6,500		
To Rent to B	30,000		
Salary to B	72,000		
Commission to C	36,000		
Net profit	2,22,200		
	4,88,200		4,88,200

Compute the total income of the firm. B and C are working partners. (2×8=16)