

**ANNAI VIOLET ARTS AND SCIENCE COLLEGE  
DEPARTMENT OF CORPORATE SECRETARSHIP**

**CONTINUOUS INTERNAL ASSESSMENT – I (ODD SEM.)  
Subject : INCOME TAX LAW AND PRACTICE-I**

**Class : III B.Com (CS)  
Max.Marks : 50**

**Date : 02.09.2022-AN  
Sub. Code: AY25C**

**PART A (5 × 2 = 10 Marks)  
Answer any FIVE questions**

1. Define previous year?
2. What do you meant by assessment year?
3. Define salary?
4. Mr. Amal, an Indian citizen left India for the first time on 29.09.2021. he did not return until 31.03.22. determine his residential status of the P.Y 2021-22.
5. Mr. mathan has five children. He receives an educational allowances of Rs 1,500 p.m and a hostel allowance of Rs.2,000 p.m. none of his children is studying. Compute his taxable allowances.
6. Who is resident?
7. What is house rent allowances?

**PART B – (2 × 5 = 10 Marks)  
Answer any TWO questions**

8. Explain the types of assessee?
9. From the following information compute the exempted amount of house rent allowance of Ms Nandhini and ms Vinodhini who resides at kanchipuram

	<b>Nandhini (Rs )</b>	<b>vinodhini (Rs)</b>
Salary per month	6,000	6,000
HRA received per month	300	1,050
Rent paid per month	960	750

10. Mr Rajesh had the following income during the P.Y 2020-21. Calculate his taxable income assuming that he is(a) resident (b) not ordinarily resident (c) non-resident.
  - (i) Interest from an Indian company received in USA Rs 6,000
  - (ii) Income from a business in japan controlled from chennai Rs 2,50,000
  - (iii) Rent from a property in Kolkata received in USA Rs. 75,000

- (iv) Income from agriculture in sri lanka and remitted to india Rs. 25,000

**PART C – (3 × 10 = 30 Marks)**

**Answer ALL questions**

11. Explain any ten exempted incomes?
12. Mr Nahendran is working in coal India ltd, neyveli receiving the following allowance. compute his gross salary

	<b>Rs</b>
Basic salary	15,000 p.m
Travelling allowance (he spent Rs 3,000 only)	5,000 p.m
Uniform and maintenance allowance	200 p.m
(he spent Rs 1,800 for uniform and Rs 200 for its maintenance)	
Underground allowance ( he spent 9,600 only)	1,000 p.m
Overtime allowance	500 p.m
House rent allowance( actual rent is Rs 4,000 p.m)	3,000 p.m

13. (a) Mr abdul is employed in arokya ltd Chennai. He receives basic salary Rs 12,000 p.m. dearness allowance Rs 3,000 ( not forming part of salary), house rent allowance Rs 6,000 p.m (actual rent is Rs 7,000). Compute his taxable house rent allowance
- (b) Mr. danial is a government employee gets Rs 80,000 per annum as basic pay. In addition he receives Rs 20,000 as entertainment allowance. Calculate deduction under entertainment allowance

**Prepared by**

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