



Name:

Enrolment No:

**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**

**End Semester Examination, December 2023**

**Course :** Tax practice and filing of returns

**Semester :** 9th

**Program:** B Com LLB (H) Taxation laws

**Time :** 03 hrs.

**Course Code :**CLTX 5007

**Max. Marks:** 100

**Instructions: All questions are compulsory**

**SECTION A**  
**5Q x 2M =10Marks**

S. No.		Marks	CO
Q1	The GST charged on sale of goods or services to customers is a. Input tax credit. b. Output tax credit. c. Both a and b. d. None of these.	2	1
Q2	The deduction under Section 80 C can be availed upto maximum a. 1,50,000. b. 1,00,000. c. 50,000. d. None of these.	2	1
Q3	The amount paid for health insurance coverage is covered under section a. 80 D. b. 80 C. c. 10 D. d. None of these.	2	1
Q4	..... is a indirect tax. a. Income tax. b. Wealth tax. c. GST. d. All of the above.	2	1
Q5	The income tax is not charged on individuals when their income is up to Rs. a. 1,00,000. b. 2,00,000. c. 2,50,000. d. None of these.	2	1

**SECTION B**  
**4Q x 5M = 20 Marks**

Q6	Shivansh has kept his books of accounts on mixed system of accounting (mixture of both cash basis of accounting and accrual basis of accounting). The assessing officer sends a notice asking the assessee to follow either cash basis of accounting or accrual basis of a accounting. Who is correct in this case?	5	2
Q7	Evaluate the measures which can be adopted by an assessee to reduce the burden of tax.	5	2
Q8	Define the following terms a. Gift of money. b. Wealth tax	5	2
Q9	Describe the conditions to be fulfilled so that there is no income tax upto Rs.5,00,000. Explain	5	2
<b>SECTION-C</b> <b>2Q x 10M = 20 Marks</b>			
Q10	Mohan has earned an income of Rs.15,00,000 during the financial year 2021-22 and the income tax officer has demanded a tax of Rs.4,50,000 as	10	3

	his income falls in 30% tax bracket. Is he justified. If not determine the correct amount of tax payable by Mohan.		
Q11	Ram ltd. has purchased stationery worth Rs 10,000 and half of it is used for the purpose of business and remaining half is used for personal use. What is the correct treatment of this expense as per Income tax Act?	<b>10</b>	<b>3</b>
<b>SECTION-D</b> <b>2Q x 25M = 50 Marks</b>			
Q12	Arun took a loan of Rs 28,00,000 on 1 st April 2012 and the construction was completed on 30 <sup>th</sup> sep 2018. Interest @ 5per annum. Calculate interest allowed as a deduction for the financial year 12-13. 13-14, 14 -15 and 15-16.	<b>25</b>	<b>4</b>
Q13	Manohar has mortgaged his property in bank and obtained loan against it. He has taken the deduction of home loan while filing income tax return as he is of the opinion that it is a home loan and his home documents are with bank. Is this deduction correct? If not explain the correct tax treatment.	<b>25</b>	<b>4</b>