WEST BENGAL STATE UNIVERSITY

B.Com. Programme 4th Semester Examination, 2021

FACGCOR07T-B.Com. (DSC7)

DIRECT AND INDIRECT TAXATION

Time Allotted: 2 Hours   Full Marks: 50

The figures in the margin indicate full marks.
Candidates should answer in their own words
and adhere to the word limit as practicable.

প্রান্তিক সীমার মধ্যস্থ সংখ্যাটি পূর্ণমান নির্দেশ করে।
পরীক্ষার্থীরা নিজের ভাষায় যথা সম্ভব শব্দসীমার মধ্যে
উত্তর করিবে।

GROUP-A

Answer any *two* questions from the following   10×2 = 20
নিম্নলিখিত যে-কোনো দুটি প্রশ্নের উত্তর দাও

1. (a) "Income tax is one tax and not a collection of taxes.'—Explain.   5+5
    ''আয়কর একটি মাত্র কর এবং একাধিক করের সমষ্টি নয়'' – ব্যাখ্যা করো।

    (b) Distinguish between tax planning, tax evasion and tax avoidance.
    কর পরিকল্পনা, কর ফাঁকি এবং কর এড়ানোর মধ্যে পার্থক্য নির্দেশ করো।

2. Mr. X, an Indian citizen, left India on 25.4.17 and came back on 1.7.20. From   10
    25.4.17 to 31.3.20, every year he visited India but stayed only 89 days in each of
    the financial years 2017-18 and 2018-19 and stayed for 149 days during 2019-20
    financial year. During 1.4.20 to 30.6.20, he did not visit India. On 1.7.20, he came
    to India and started living permanently.
    Determine the residential status of Mr. X for the assessment year 2021-22.

3. Give ten examples of income exempt from tax.   10
    দশটি করমুক্ত আয়ের উদাহরণ দাও।

4. Varun retired on 31.8.2020 after completing 32 years and 9 months of service. At   10
    the time of retirement, he was drawing a basic salary of Rs. 27,000 p.m. (Annual
    increment Rs. 2,500 due on 1ˢᵗ January every year) and D.A. Rs. 12,500 p.m. He
    received Rs. 16,50,000 as gratuity on retirement. Compute the taxable gratuity of
    Varun for the A.Y.2020-21.

5. From the following particulars provided by Sri Pitambar Sarkar, compute deduction   10
    u/s 80G for the previous year 2020-21.

Donation made to	Amount (₹)
National Defence Fund	15,000
Prime Minister's National Relief Fund	25,000
Indira Gandhi Memorial Trust	18,000

Govt. of India for promotion of family planning	25,000
Approved Charitable Trust	20,000

Gross Total Income ₹4,50,000 which includes long-term capital gain on sale of land ₹60,000. He deposited ₹40,000 to Public Provident Fund.

6. Sri Dutta is the owner of five houses at different towns in India. From the following data, compute the 'Gross Annual Value' of the houses: 10

	H-I Rs.	H-II Rs.	H-III Rs.	H-IV Rs.	H-V Rs.
Gross Municipal Value	20,000	36,000	15,000	45,000	32,000
Rent received	24,000	27,000	18,000	48,000	40,000
Fair Rent	23,000	30,000	16,000	42,000	44,000
Standard Rent	22,000	33,000	20,000	46,000	35,000

GROUP-B

Answer any *two* questions from the following   15×2 = 30
নিম্নলিখিত যে-কোনো *দুটি* প্রশ্নের উত্তর দাও

7. Write short notes on any *three*:   5+5+5
টীকা লেখোঃ (যে কোনো *তিনটি*)

   (a) Assessee / করদাতা

   (b) Casual Income / আকস্মিক আয়

   (c) Gross total income / সমগ্র মোট আয়

   (d) Person / ব্যক্তি

   (e) Assessment Year / কর নির্ধারণ বৎসর

8. Shri Amar Sen, manager of a private company at Raigunge, furnished the following particulars in respect of his income for the financial year 2020-2021. Compute his total income and the qualifying amount for deduction u/s 80C for the assessment year 2021-2022:

   (a) Duty pay for eleven months @ ₹12,000 p.m.

   (b) Dearness allowance (does not enter into retirement benefit) ₹1,400 p.m.

   (c) Entertainment allowance ₹700 p.m.

   (d) He was provided with a rent-free furnished accommodation. The company pays rent of ₹1,500 p.m. and has furnished it at a cost of ₹22,000.

   (e) Contribution to R.P.F. ₹1,250 p.m.

   (f) Interest credited at 13% p.a. on credit balance of provident fund ₹3,900.

   (g) The following payments were made by him during the year: Premium on own life policy of ₹2,000; Premium on a policy of his wife's life for ₹1,000.

   (h) 15-year cumulative Time Deposit Schemes ₹1,800.

   (i) Professional tax ₹480.

   (j) He maintained a 14 h.p. car which has been used for the purpose of his employment.

9. Smt. Kajal Kar has two houses, the particulars of which for the year ended 31.3.21   15
    are given below:

	House -1	**House – 2**
Situated at	Kolkata	Mumbai
Used for	Let out for residential purpose	Self-occupied
Gross municipal value	Rs. 72,000	Rs. 40,000
Rent received	Rs. 9,000 p.m.	-
Municipal tax	15%	10%
Vacancy period	1month	-
Interest on loan for construction purpose	Rs. 16,000	Rs. 25,000

    Compute Smt. Kajal Kar's Income from House property for the A.Y. 2021-22.

10. Dr. Sumit Sarkar, a medical practitioner, furnishes the following Receipts and   15
    Payments Account for the P.Y.2020-21.

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
Balance b/d	56,000	Purchase of medical books	20,000
Examiner's fees	2,000	Membership fees	2,000
Visiting fees	1,20,000	Household expenses	30,000
Sale of medicine	2,40,000	Rent of clinic	26,000
Consultation fees	80,000	Car purchased	1,20,000
Salary as a part-time teacher	10,000	Income tax	40,000
Gifts received from patients	20,000	Electricity	8,000
Retainer fees from TCS Ltd.	6,000	Car expenses	60,000
Interest on bank deposits	28,000	Purchase of medicines	1,60,000
Interest on govt. securities	40,000	Salary to staff	40,000
		Gifts to wife	20,000
		Purchase of surgical equipment	60,000
		Balance c/d	16,000
	6,02,000		6,02,000

    Additional information:
    (i)   1/4 th of the motor car relates to his personal use.
    (ii) Depreciate car @20%, books @15% and surgical equipment @ 30%.
    Compute income from profession of Dr. Sarkar for the A.Y. 2021-22.

11. Differentiate between direct and indirect tax. What is GST? Discuss the function of   4+3+8
    GST Council.

    প্রত্যক্ষ ও পরোক্ষ করের পার্থক্য বর্ণনা করো। 'পণ্য ও সেবা কর' কাকে বলে ? পণ্য ও সেবা কর
    পর্ষদের কার্যাবলী আলোচনা করো।

12. What are different types of GST? Describe the Registration process under GST. 6+5+4
What do you mean by supply under GST Act?

পণ্য ও সেবা কর কি কি ধরনের হয়? এর নিবন্ধিকরণ পদ্ধতি বর্ণনা করো। পণ্য ও সেবা কর আইনে পণ্যের যোগান বলতে কি বোঝায়?

N.B. : *Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.*

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