



UNIVERSITY OF NORTH BENGAL
B.Com. General Part-III Examination, 2021

B.COM.

PAPER-3G2

DIRECT AND INDIRECT TAXES IN INDIA

Full Marks: 100

ASSIGNMENT

The figures in the margin indicate full marks.

GROUP-A

বিভাগ-ক

Answer any *two* from the following

30×2=60

যে-কোন দুটি প্রশ্নের উত্তর দাও

1. (a) Mr. Suresh Wadekar is the marketing manager of M&M Ltd., Mumbai. From the following details compute the salary income of Mr. Suresh Wadekar for the assessment year 2020-21: 20
- (i) Basic salary (per month) ₹60,000.
 - (ii) Dearness allowance = 50% of basic salary (forming part of salary).
 - (iii) Motor car owned by employer given to employee. Entire running expenses are met by the employer and the car is used for both official and personal purpose by the employee. The engine cubic capacity is above 1.6 litres.
 - (iv) Recognized Provident fund contribution of both employer and employee at 15% of basic salary.
 - (v) Accommodation owned by the employer is given to the employee. A sum of ₹5,000 per month is deducted towards accommodation from the salary of employee.
 - (vi) Life Insurance premium on policy taken by employee paid by the employer during the year ₹45,000.
 - (vii) The employer provides free education facility for Mr. Suresh Wadekar's daughter in a school maintained by the employer. Cost of education in similar school is ₹800 per month.
 - (viii) Cost of lunch provided by the employer during office hours ₹18,000.
- (b) What do you mean by Perquisites? What are the Tax-free Perquisites? 2+8
- “Perquisite” কাকে বলে? আয়করহীন “Perquisite” গুলি কি কি?

2. (a) Compute the Income from House Property of Mr. X for the Assessment Year 2020-21. 20

	H1	H2	H3
Used for	Let out	Let out	Self-occupied
Completed on	1-4-05	1-7-05	1-4-05
Municipal Value (Rs.)	84000	90000	108000
Fair Rent (Rs.)	90000	84000	120000
Rent Receivable (Rs.)	88000	81000	N.A.
Municipal Tax	10% paid	10% Due	10% Paid
Interest on Loan	Rs. 12000 paid	Rs. 8000 paid	Rs. 15000 Due
Vacant Period	1 Month		

- (b) How do we calculate Gross Annual Value in the case of House Property maintained by an individual? 10
 ব্যক্তি বর্গ-এর ক্ষেত্রে গৃহ সম্পত্তির “Gross Annual Value” কিভাবে নিরূপণ করা হয় ?

3. (a) Mr. R. Chowdhury submits the following Profit and Loss Account relating to his business for the year ended 31st March 2020: 20

Particulars	Amount (₹)	Particulars	Amount (₹)
To Opening Stock	73,800	By Sales	6,25,100
To Purchases	4,50,600	By Closing Stock	85,500
To Wages	37,500	By Discount Received	5,700
To Salaries	25,700	By Dividend	7,800
To Bad debts	7,300		
To Rent	10,800		
To Provision for bad Debts	8,200		
To Depreciation	6,200		
To General Expenses	4,800		
To Income Tax	3,700		
To Interest on Capital	2,500		
To Legal Expenses	7,300		
To Advertisement	4,200		
To Net Profit	81,500		
	7,24,100		7,24,100

Compute taxable income from business of R. Chowdhury for the Assessment Year, 2020-21, after considering the following points:

- Closing Stock is consistently under-valued 10% below cost.
- Wages include ₹5,500 being the amount paid to a labour for installation of a new machinery acquired during the year.
- Salaries include ₹3,600 being the amount paid to proprietor for rendering a specific service to the business.

- (iv) Depreciation as per IT Rules amounts to ₹7,200.
(v) Legal expenses include ₹3,500 paid to a lawyer for conducting an Income-tax appeal.
- (b) Discuss in brief the deductions available under Secs. 80(C) and 80 (D). 10
আয়কর ধারা “80(C)” ও “80(D)”-এ আয়কর ছাড় সম্পর্কে লেখ।

GROUP-B

বিভাগ-খ

Answer any *two* questions from the following

20×2=40

নিম্নলিখিত যে-কোন দুটি প্রশ্নের উত্তর দাও

1. What do you mean by Excise Duty? How was it implemented before the introduction of GST? Name the Goods on which Excise Duty is applicable till date. 7+10+3
“Excise Duty” বলতে কি বোঝ ? GST প্রায়োগিকরণের আগে এটি কিভাবে প্রযোজ্য হতো ? এখন পর্যন্ত কোন কোন দ্রব্য সামগ্রীর “Excise Duty”-র অধীনস্থ ?
2. State the nature and basic features of Customs Duty. Discuss the provisions relating to charge Customs Duty in India. 10+10
“Custom Duty”-র বৈশিষ্ট্য ও গুণাবলীগুলি লেখ। ভারতবর্ষে “Custom Duty” প্রয়োগের নিয়মগুলি ব্যাখ্যা কর।
3. Define under the Customs Act (Any *four*): 5×4=20
“Customs Duty Act” অনুযায়ী নিম্নলিখিত যে-কোন চারটির সংজ্ঞা দাওঃ
- (a) Conveyance
হস্তান্তর
- (b) Custom Port
আমদানী, রপ্তানি বন্দর
- (c) Dutiable Goods
শুল্ক লাগুকারি দ্রব্য
- (d) Goods
দ্রব্য সামগ্রী
- (e) Import
আমদানী
- (f) Export.
রপ্তানী।

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