

- Note :** i) Answer all the Questions
ii) Figures to the right indicate marks.

Q. 1 Mr Raju retired from a Pvt. Ltd. on 30/Nov/2010 after serving for 27 yrs (15) and 7 months. He was getting a salary of Rs. 24000 pm. He received VRS of Rs. 3 lacs (Rs. 2.5 lacs exempt) He was getting a monthly pension of Rs. 13500. He commuted 65% of his pension for Rs. 9,10,000 on 31st Jan. 2010 He also received gratuity of Rs. 4 lacs. He received entertainment allowance of Rs. 3000 pm. Calculate net taxable salary for Ay. 2010 - 11 assuming that the paid profession tax of Rs. 3000 on 20/March/2010 for P. Y. 2009-10.

OR

Q. 1 Write short Notes on : (15)

- Perquisites U/s 17
- Profits in lien of salary
- Company.

Q. 2 Mr. X has two houses, one at Mumbai and one in Nasik. Determine which (7) house to be treated as SOP and why. Also calculate net taxable Income from House Property for Ay 2010 - 11

Particulars	Mumbai House	Nasik House
Municipal valuation	10,00,000	8,00,000
Fair Rent	9,00,000	11,00,000
Actual Rent	12,00,000	10,00,000
Municipal Tax	8%	7%
Repairs	25,000	30,000
Interest on loan for House	7% p.a.	--
Rs. 5,00,000 (Taken on 1.4.98)	Rate of Interest	
Interest on loan for House	--	6% p. a.
Rs. 7,00,000 (Taken on 1/7/2006)		Rate of Interest

OR

Q. 2 Define and Explain the following. (15)

- Assessee
- Previous Year & Assessment year
- Salary (Define & Explain)

P.T.O.

Q. 3 Calculate taxable In come of Mr X as on 31/3/2010 as if he is R & OR, (15)
R But NOR & NR.

Particulars	Rs.
a) Income from a business in U. K. [40% Received in India]	60,000
b) Income from a business in India [40% Received i U. K]	50,000
c) Aguculture Income in Bangladesh received in India	20,000
d) Aguculture Income in India received in Bangladesh	10,000
e) Dividend from Indian Company received in Australia	25,000
f) Dividend from Australian Company received in India	15,000
g) Income from a business in Japan Controlled from India	50,000
h) Income from a business in India Controlled from Japan	40,000
i) Past untaxed profit brought in India	30,000
j) Pension from an Indian employer received in Australia	20,000
k) Pension from an Australia compony received in India	25,000
l) Income from a business in England	20,000

OR

Q. 3 a) Define & Explain Sec 6(1) & Sec 6(6) along wihe exceptions. (15)

b) Mr. John has come to India for the purpose of visit on 2nd oct. 2009 after 15 years of stay in U. S.A. He stayed in India till 12th May 2010. Calculate his residential status for A. Y. 2010-11 with proper explanation.

Q. 4 Answer in Short (15)

- Returns & Payment under service Tax
- Rgistration & Exceptions of certain Categories under service Tax
- Diefine "Assessment " in Income Tax

OR

- Busihess Auxillary Service under Service Tax Explain (15)
- Stock Broking Service under Service Tax. Explain.



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