

2022

TAXATION-II — GENERAL

Paper : DSE-5.1AG

Full Marks : 80

*Candidates are required to give their answers in their own words
as far as practicable.*

প্রাপ্তলিখিত সংখ্যাগুলি পূর্ণমান নির্দেশক।

[প্রত্যক্ষ কর]

(মান - ৪০)

বিভাগ - ক

১। Mr. M পূর্ববর্তী বছর 2021-22-এর জন্য নিম্নলিখিত তথ্য পেশ করেছেন :

(ক) Loss from house property ₹ 60,000

(খ) Long term capital loss ₹ 2,00,000

(গ) Loss from business ₹ 1,50,000

Mr. M-এর রিটার্ন জমা দেওয়া কি প্রয়োজন? রিটার্ন দাখিল করার নির্দিষ্ট সময়টি কী? ওই রিটার্ন জমা না দেওয়ার পরিণতি কী হতে পারে বলো।

২+২+১

অথবা,

বেতন থেকে উৎসমূলে কাটা কর সংক্রান্ত আয়কর আইনের অধীনে ধারাগুলি আলোচনা করো।

৫

২। অয়ন বয়স (৩৮ বছর) 2022-23 নির্ধারণ বছরের জন্য তার আয়কর রিটার্ন July 25, 2022 তারিখে দাখিল করেছেন যেখানে তাঁর করযোগ্য আয় ₹ 6,00,000 দেখানো হয়েছে। পূর্ববর্তী বছরে তিনি অগ্রিম কর বাবদ ₹ 15,000 প্রদান করেছেন এবং তাঁর উৎসমূলে কেটে নেওয়া করের পরিমাণ ₹ 13,800। January 10, 2023 তারিখে কর নির্ধারণ সম্পূর্ণ হয়েছে।

234B ধারানুযায়ী দেয় সুদের পরিমাণ নির্ণয় করো।

৫

৩। সর্বোত্তম বিচারভিত্তিক আয় নির্ধারণ পদ্ধতির উপর একটি সংক্ষিপ্ত টীকা লেখো।

৫

অথবা,

স্ব-মূল্যায়িত কর নির্ধারণ কী? বিলম্বিত রিটার্ন জমা দেওয়ার সময়সীমা কী?

৩+২

Please Turn Over

(5)

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অথবা,

- (ক) ইনপুট ট্যাক্স ক্রেডিটের সুবিধা পাওয়া যায় না এরকম দুটি ক্ষেত্রের উল্লেখ করো।
- (খ) সংযুক্ত প্রকল্পের ক্ষেত্রে পণ্য ও পরিসেবার কর-হার উল্লেখ করো।
- (গ) সংযুক্ত প্রকল্পের অধীনে একজন ডিলার ক্রেতাকে কর চালান (Tax Invoice)-এর পরিবর্তে কোন দলিল সরবরাহ করবেন?
- (ঘ) সংযুক্ত প্রকল্পের সুবিধাগুলি নেওয়ার জন্য যে যে শর্তগুলি পূরণ করতে হবে সেগুলি উল্লেখ করো। ২+৩+১+৪

১১। (ক) নিম্নলিখিত তথ্য থেকে Customs Act, 1962 অনুযায়ী নির্ধারণ মূল্য নির্ণয় করো :

- (i) A machine is imported from USA.
- (ii) FOB value : (\$) 4000
- (iii) Air Freight : (\$) 1000
- (iv) Design and Development charges paid : (\$) 115
- (v) Design and Development charges paid in India ₹ 10,000
- (vi) Insurance charges actually paid but details are not available.
- (vii) Exchange rate notified by CBIC is ₹ 80 per US Dollar.

(খ) বহিঃশুল্ক আইন অনুসারে 'পণ্যদ্রব্য'-এর সংজ্ঞা দাও।

৮+২

[English Version]

The figures in the margin indicate full marks.

[Direct Tax]

(Marks : 40)

Group - A

1. Mr. M furnishes the following information for the previous year 2021-22 :

- (a) Loss from house property ₹ 60,000
- (b) Long term capital loss ₹ 2,00,000
- (c) Loss from business ₹ 1,50,000

Is it necessary for Mr. M to submit return of income? What is the due date of submission of such return of income? Discuss the consequences for non-filing of return of income. 2+2+1

Or,

Discuss the provisions of the Income Tax Act relating to deduction of tax at source from salary. 5

Please Turn Over

2. Ayon (age 38 years) submitted his return of income for the A.Y. 2022-23 on July 25, 2022 showing a taxable income of ₹ 6,00,000. During the P.Y. he paid advance tax of ₹ 15,000 and tax deducted at source amounted to ₹ 13,800. The assessment was completed on January 10, 2023.

Calculate the amount of interest payable u/s 234B. 5

3. Write a short note on Best Judgement Assessment. 5

Or,

What is self-assessment? What is the time limit for submission of belated return? 3+2

Group - B

4. (a) Who is liable to pay advance tax?
 (b) From the following information, compute the amount of instalments of advance tax payable by Ayon and Ankur along with the due dates as per Income Tax Act for the assessment year 2022-23 :

	<u>Ayon</u>	<u>Ankur</u>	
Tax payable (including health and education cess)	25,000	30,000	
Tax deducted at source	20,000	10,000	2+8

Or,

- (a) During the financial year 2021-22, Mr. Sunny Singh earned profit of ₹ 8,00,000 from his business. The accounts of which are required to be audited under the law. Mention the due date of his submission of return of income. Which return form is applicable for him?
 (b) When an assessee is liable to pay interest u/s 234A and fees u/s 234F?
 (c) Give example of five transactions where quoting of PAN is compulsory. 2+(2+1)+5

Group - C

5. Mr. Ghosh (age 50 years), a resident individual of India, furnishes the following details for the previous year 2021-22. Compute his total income and tax payable for the assessment year 2022-23.
- (a) Gross salary ₹ 14,00,000 (Professional tax paid ₹ 2,000)
 (b) Income from business ₹ 2,00,000
 (c) Long-term capital gain on sale of building ₹ 1,50,000
 (d) Short-term capital gain on sale of gold ₹ 40,000
 (e) Winning from lottery (Net) ₹ 63,000 (TDS @ 30%)
 (f) He deposited ₹ 90,000 to PPF during the previous year.
 (g) He paid ₹ 13,000 by cheque for medical insurance policy on his own health.
 (h) He donated ₹ 10,000 to Prime Minister's National Relief Fund.
 (i) He paid ₹ 35,000 for premium on Life Insurance Policy (sum assured ₹ 5,00,000 taken on 01.10.2016) on his own life. 12+3

(7)

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Or,

A and B are partners in a firm sharing profits and losses in the ratio of 2 : 1. The Profit and Loss Account of the firm for the year ended March 31, 2022 is as follows :

	₹		₹
To, Salary to Partners :		By Gross Profit	2,40,000
A	40,000	By Interest on bank fixed deposit	10,000
B	30,000		
To Interest on Capital @ 16% p.a.			
A	24,000		
B	20,000		
To Depreciation	50,000		
To Other expenses	47,000		
To Net Profit	39,000		
	2,50,000		2,50,000

Additional information :

- (a) The firm satisfies all the conditions of Section 184 and 40(b);
 (b) Depreciation as per Income Tax rule is ₹ 45,000.
 (c) Other expenses include the following :
 (i) Life insurance premium on the life of A ₹ 8,000 and B ₹ 7,000.
 (ii) Donation to National Defence Fund ₹ 10,000

Compute total income and tax liability of the firm for the assessment year 2022-23.

12+3

[Indirect Tax]

(Marks : 40)

Group - D

6. (a) Mention any three objectives of GST.
 (b) Mention any two taxes that are subsumed or merged with GST. 3+2

Or,

Describe the salient features of GST in India. 5

7. Define the followings as per Central Goods and Services Tax Act :

- (a) Aggregate Turnover
 (b) Taxable event. 3+2

Please Turn Over

8. Biplab, a GST registered dealer in Burdwan, supplies goods worth ₹ 4,00,000 to Mainak of Malda. Trade discount allowed @ 10%. Biplab charges ₹ 8,000 for carriage and ₹ 2,000 towards packing charges for supply. GST rate is 18%. Calculate GST payable by Biplab. 5

9. Write short notes on : 2½+2½
 (a) Zero-rated supply
 (b) Exempt supply.

Or,

Explain the concepts of composite supply and mixed supply with an example. 2½+2½

Group - E

10. Khusboo, a registered supplier of goods, provides the following information :

(a) Outward taxable supplies in the month of December 2022 :

	₹.
Inter-state supply of goods	15,00,000
Inter-state supply of goods	10,00,000

(b) Purchases made by her in the month of December, 2022 :

	₹.
Inter-state purchase of goods	5,00,000
Inter-state purchase of goods	3,00,000

(c) Input Tax Credit balance in Electronic Credit Ledger as on 01.12.2022 :

	₹.
IGST	1,44,000
CGST	40,000
SGST	70,000

(d) Rate of CGST, SGST and IGST to be 6%, 6% and 12% respectively.

(e) Both inward and outward supplies are exclusive of taxes.

(f) All the conditions necessary for availing ITC have been fulfilled.

Compute the GST payable by Khusboo for the month of December, 2022 and the balance of input tax credit, if any, to be carried forward. 10

Or,

(a) State two cases where input tax credit is not available.

(b) Mention the GST rates applicable in case of composition scheme.

(c) Which document a dealer under composition scheme should issue to the buyer instead of Tax Invoice?

(d) Mention the conditions to be fulfilled in order to avail the benefit of composition scheme. 2+3+1+4

11. (a) From the following information determine the assessable value for the purpose of Customs Act, 1962 :

- (i) A machine is imported from USA.
- (ii) FOB value : (\$) 4000
- (iii) Air Freight : (\$) 1000
- (iv) Design and Development charges paid : (\$) 115
- (v) Design and Development charges paid in India ₹ 10,000
- (vi) Insurance charges actually paid but details are not available.
- (vii) Exchange rate notified by CBIC is ₹ 80 per US Dollar.

(b) Define 'Goods' as per the Customs Act.

8+2
