



**Biyani Girls College**  
**I Internal Examination 2019-20**  
**B.COM. Hons. (II Year)**  
**Subject- Direct Tax**

**Time: 1.30 Hrs.**

**Set: A**

**MM: 40**

**[I] Multiple Choice Questions**

**(10\*1=10)**

- 1) What is the last date of first instalment of advance tax to be paid by firm?  
a) 15<sup>th</sup> March  
b) 31<sup>st</sup> March  
c) 15<sup>th</sup> June  
d) 31<sup>st</sup> July
- 2) Interest applicable under section -----, delay in Submission of Income Tax Return.  
a) 234A  
b) 234C  
c) 234B  
d) 234D
- 3) The amount of estimated tax on the total income of the assessee is payable up to 15<sup>th</sup> December \_\_\_\_\_.  
a) 55% of estimated tax  
b) 65% of estimated tax  
c) 45% of estimated tax  
d) 75% of estimated tax
- 4) At what rate will the deduction of tax at source be made on winning from horse race?  
a) 10%  
b) 30%  
c) 20%  
d) 33%
- 5) What is the interest rate in case of refund out of self-assessment?  
a) 1%  
b) 0.5%  
c) 1.5%  
d) 2%
- 6) What is the due date to pay advance tax by an assessee who opted section 44AD?  
a) 15<sup>th</sup> March  
b) 31<sup>st</sup> March  
c) 31<sup>st</sup> Dec  
d) 31<sup>st</sup> July
- 7) What is the due date for filling the return of income for an individual who has no income under "business or profession" head?  
a) 31<sup>st</sup> March of Previous Year  
b) 31<sup>st</sup> July of Previous Year  
c) 31<sup>st</sup> March of Assessment Year  
d) 31<sup>st</sup> July of Assessment Year
- 8) The person who accepts the confidence is called ---  
a) Beneficiary  
b) Author of Trust  
c) Trustee  
d) None of these
- 9) What is general exemption rate under Trust?  
a) 15%  
b) 50%  
c) 8.5%  
d) 30%
- 10) Match the followings

a. Sec. 12 AA	i.	Exempted incomes (Trust)
b. Sec. 11	ii.	Procedure for registration of Trust
c. Sec. 12	iii.	Provisions for computation of tax on anonymous donations
d. Sec. 115BBC	iv.	Income of Trust from Voluntary Contribution
a) a (ii) b (i) c (iv) d (iii)		c) a (iii) b (ii) c (i) d (iv)
b) a (ii) b (iii) c (iv) d (ii)		d) a (i) b (ii) c (iii) d (iv)

**[II] Long type Questions:****(10\*3=30)**

- 1) During the previous year 2018-19. Ram pays the following instalments of advance tax:

On 15 Sep 2019	2000
On 15 Dec 2019	10000
On 15 March 2020	18000
On 27 March 2020	2000

Ram filed his return of income declaring Rs. 6,65,000 as his income. The income assessed by assessing officer was Rs. 7,05,000 on 27 Jan 2020. The tax was deducted at source Rs. 7,320. Calculate amount of interest u/s 234B and 234C.

- 2) A Trust has given the following details for the assessment year 2019-20

1	Gross Income from property held under trust	25,00,000
2	Expenses incurred in earning the above incomes	5,00,000
3	Donations received from such donors whose names, addresses and PAN Nos. are given	6,00,000
4	Donations received from such donors whose names, addresses and PAN Nos. are not given	5,00,000
5	Option exercised under sub clause (ii) of clause (2) of explanation to Section 11 (1) for extension of time and approval received	4,50,000
6	Amount set apart for specified purposes under Section 11(2)	6,00,000
7	Corpus donations received from such donors whose names addresses and PAN Nos. are given.	2,00,000
8	Corpus donations received from such donors whose names addresses and PAN Nos. are not given.	1,50,000

You are required to determine taxable income of the Trust and tax payable by it in the following cases:

- If the Trust is a wholly Charitable Trust which runs a school.
  - If the Trust is a wholly Religious Trust which owns a temple.
- 3) What is meant by “Return of Income”? Discuss the provisions of the Indian Income Tax Act in regard to the “Return of Income”.