

TAXATION (782)
Sample Question Paper
ClassXII - 2018-19

Time: 3Hours

Max. Marks:60

General Instructions:

1. *Question paper is divided into two sections: Section-A and Section- B.*
2. **Section–A:**
 - i. *Multiple choice question/Fill in the blanks/Direct Questions of 1 mark each. Answer any 10 questions out of the given 12 questions.*
 - ii. *Very Short Answer of 2 marks each. Answer any 5 questions from the given 7 questions.*
 - iii. *Short Answer of 3 marks each. Answer any 5 questions from the given 7 questions.*
3. **Section–B:***Long/Essay type questions of 5 marks each. Answer any 5 questions from the given 7 questions.*
4. *All questions of a particular section must be attempted in the correct order.*
5. *Please check that this question paper contains 33 questions out of which 25 questions are to be attempted.*
6. *The maximum time allowed is 3 hrs.*

SECTION –A

Answer any 10 questions out of the given 12 questions:

1. On which products GST is not levied? (1)
2. To whom Deduction u/s 80 C in respect of life insurance premium, contribution to Provident Fund etc. is allowed? (1)
3. What is the threshold limit for registration under GST law across India? (1)
4. Do we need to pay Advance Tax if tax payable after TDS is not more than or equal to Rs. 10,000/-? (1)
5. What is the taxable event under GST? (1)
6. What is the mode of the payment of Medical Insurance premium u/s 80 D? (1)
7. Which GST tax is levied on inter-state supply of Goods or Services in India? (1)
8. Which form is used for the deduction of TDS levied u/s 192? (1)
9. When was GST implemented in India? (1)
10. What is the maximum limit of deduction u/s 80 QQB in respect of royalty income of authors of certain books? (1)
11. What is the maximum qualifying limit for deduction as per section 80 CCE? (1)
12. What is the obligation in respect of deduction of TDS in case of Rent Income? (1)

Very Short Questions: (2 marks each).

Answer any 5 questions out of the given 7 questions:

13. When is surcharge applicable to an individual and at what rate? (2)
14. What is a return? How many returns is a normal taxpayer required to furnish under GST law? (2)
15. What is TAN? Which form is required to apply for TAN? (2)
16. What is the permissible amount of deduction u/s 80 U? (2)
17. On which supplies is the IGST applicable? (2)
18. What are the different prepaid taxes deducted while determining the net tax liability of an individual? (2)
19. When is TDS deductible u/s 194A? What is the rate of TDS under this section? (2)

Short Questions: (3marks each).

Answer any 5 questions out of the given 7 questions:

20. What do you understand by ITC? What is the manner of utilizing ITC? (3)
21. What is the tax rate applicable to Mrs. P, resident of India, of 62 years of age? (3)
22. What are the due dates of payment of advance tax? Also specify the installments of the advance tax to be paid. (3)
23. When is the Rebate u/s 87A permissible? What is the allowable amount of rebate under the said section? (3)
24. Discuss the taxability of exports under GST regime. How is it different from exempted supplies? (3)
25. State the provisions regarding deduction of tax at source in respect of the following payments: (3)
- a) Rent
- b) Winning from lottery
26. Differentiate between Gross total income and Total income (3)

SECTION –B

Long/Essay type questions (5 marks each).

Answer any 5 questions out of the given 7 questions:

27. Calculate the tax liability of Mr. A (aged 49 years), who is resident of India, for the A.Y. 2018-19 from the following particulars: (5)
- (a) Gross total income Rs. 3,31,000/-

(b) Deduction u/s 80 C to 80 U	Rs. 55,000/-
(c) Long term capital gains on sale of land(included in GTI)	Rs. 50,000/-
(d) Short term capital gains on sale of shares of Indian listed companies in respect of which STT was paid(included in GTI)	Rs. 2,50,000

28. Discuss the challenges being faced in the implementation of GST. **(5)**

29. The gross total income of Mr. X, a resident of India, is Rs. 8,18,240/- which includes the following: **(5)**

- (a) Long term capital gains of Rs. 2,45,000/-
- (b) Short term capital gains of Rs. 58,000/-
- (c) Interest income of Rs. 12,000/- from saving bank accounts with banks.

Further information:

- (a) Investment in PPF is Rs. 1,40,000/-
- (b) Paid Medical insurance premium of Rs. 31,000/-
- (c) Contribution of Rs. 50,000/- to Public charitable trust eligible for deduction u/s 80 G by way of account payee cheque.

Compute the eligible deduction under Chapter VI-A of Mr. X, who is 70 years old for the A.Y. 2018-19.

30. Explain the procedure for computing the Total Income of an assessee. **(5)**

31. Mrs. Sharma has furnished the following information: **(5)**

Business income	Rs. 1, 30,000/-
Income from house property	Rs. 80,000/-
Capital Gains (Long Term)	Rs. 40,000/-
Capital Gains (Short Term)	Rs. 20,000/-
Income from other sources	Rs. 15,000/-
Deposit in PPF	Rs. 10,000/-

She pays Rs. 5,000/- p.m. as rent for his residential accommodation in Delhi. Assuming, she or her family has no other residential accommodation, calculate deduction allowable u/s 80G to Mrs. Sharma for the relevant assessment year.

32. State whether the following receipts are taxable in the hands of the individual and if so, under which head of income: **(5)**

- (a) Profits arising from the sale of rural agricultural land situated in India.
- (b) Dividend income received from a company who has only earned agricultural

income.

(c) Profit on sale of personal jewellery.

(d) A gift of Rs. 31,000/- each received from 5 friends on the occasion of the marriage.

(e) Short term capital gains from the sale of equity shares on which securities transaction tax has been paid.

33. Explain the features of GST.

(5)