

**BBA Examination** *April: 2016*  
**Semester – VI**

Paper No :607  
Paper Code :3759  
Time : 2.30 Hours

Paper Name :Tax Planning(Direct Taxes) - II

Maximum Marks : 70

**Q – 1 X owns the following assets on April 1, 2012:**

**[14]**

Assets	Written down value on April 1, 2012 (Rs)	Rate of Depreciation (%)
Furniture	20,170	10
Building	9,00,500	10
Plant and machinery	2,10,000	20
Plant and machinery	64,00,000	15
Plant and machinery	2,05,000	40

During the previous year 2012-13, the following assets are purchased by X:

Date of purchase	Date when the asset is put to use	Asset	Cost (Rs)	Rate of depreciation (%)
1-10-2012	9-10-2012	Trade mark	15,000	25
20-6-2012	22-6-2012	Plant (second-hand)	1,90,000	40
30-11-2012	1-12-2012	Foreign made car	1,40,000	15
6-12-2012	10-12-2012	Books of professional use	2,700	100

Determine the amount of depreciation for the assessment year 2013 – 14

**OR**

**Q – 1 What is depreciation? Explain rate of depreciation and unabsorbed depreciation [14]**

**Q – 2 [A]** On January 2, 2013, X sells gold for Rs. 19,85,000 (cost of acquisition on March 10,1993 : Rs. 1, 05,000). Expenses on purchase and transfer are RS. 100 and 200, respectively. To get the benefit of exemption under section 54EC, X makes the following investments –

- 1) Purchase of RS. 40,00,000 NHA1 bonds on March 1, 2013
- 2) Purchase of Rs. 30,00,000 REC bonds on April 10, 2013

Find out the amount of exemption under section 54EC

[09]

**Q – 2 [B]** Explain set-off loss in Capital Gain

[05]

**OR**

**Q – 2 Explain kind of Capital Assets and Capital Gain in details**

**[14]**

- Q – 3** From the following information about income of Mr. Mahesh for A. Y. 2013-'14. You are required to calculate his taxable income under the head 'Income from other sources': [14]

Sr. No	Details about transactions	Amt. (Rs.)
1	Family pension received	65,000
2	Dividend received on Equity shares of an Indian company	15,000
3	Interest received on bank fixed deposit	2,300
4	Rent received from sub-tenant of a house property	10,000
5	Interest received on debenture of PR Ltd. (TDS @ 10.30%)	26,910
6	Income from card games (TDS @ 30.90%)	17,275
7	Sitting fees received from attending board meetings as director of company	4,000
8	Composite rent received of Machinery & Building (Gross)	32,000
9	Income from unexplained sources	12,000
10	Interest from wholly tax free Government Securities covered U/S 10(15)	8,000
	Mr. Rajesh claims following deductions in respect of above incomes:	
i	Interest paid on loan taken to invest in Equity Shares to Indian company	3,000
ii	Interest paid on loan taken to invest in Debentures of PR Ltd.	6,000
iii	Expenses incurred in respect of card games income	2,000

**OR**

- Q – 3** Write short note on: (1) winning from lottery (2) Fully exempt securities (3) Bond Washing Transactions [14]

- Q – 4** Tax planning by different types of assesses [14]

**OR**

- Q – 4** List out deductions available? Explain 80G and 80C [14]

- Q – 5** Explain TDS in detail [14]

**OR**

- Q – 5** Write Note on : 1) Advance payment of tax 2) Refund of tax

Year	Inflation Index	Year	Inflation Index
1983-1984	116	1993-1994	223
1984-1985	125	2012-2013	852
1985-1986	133	2013-2014	939
1992-1993	223		

\*\*\*\*\*