

**Cont...**

|   |  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
|---|--|-----------------------|----------|---------------------------------|--------|---|-------|----------------------|----------|------------------------|--------|---|--------|----------------------------|--------|--------------------|-------|------------------------------|-------|--|--|--------------------------|--------|--|--|-------------------------|-------|--|--|---------------|-------|--|--|-----------------------------|-------|--|--|-----------------------|-------|--|--|---------------|-------|--|--|---------------|--------|--|--|--|-------|--|-------|--|----------|--|----------|--|-------|--|-------|----|-----|
| 11.b.   | <p>The following are the details of income of Mr.Kumar:</p> <p>1. Share of income from a joint venture in India Rs.10,000</p> <p>2. Dividend Rs.1,000</p> <p>3. Income from agriculture in Pakistan Rs.20,000</p> <p>4. Salary received in India Rs.9,000 (computed) but the services for the same were rendered in Iran.</p> <p>5. Income from business (controlled from India) in Pakistan Rs.10,000 and the income remitted to India</p> <p>6. Income earned and received in Pakistan from bank deposits Rs.10,000</p> <p>7. Income accrued in India but received in Iran Rs.10,000</p> <p>Compute Mr.Kumar taxable income if he is i) Resident ii) Not ordinarily resident iii) Non-resident.</p>  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| 12.a.   | <p>Explain any Ten Exempted Perquisites.</p> <p>(OR)</p>   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| 12.b.   | <p>Mr. Kumar is the owner of House Property in Kanpur. It has been let out for Rs.90,000. The tax payable the owner comes to Rs.8,400 on municipal valuation of Rs.84,000 but the landlord has taken an agreement from the tenant stating that the tenant would pay tax direct to the municipality. The landlord, however, bears the following expenses on tenant's amenities:</p> <table><tr><td></td><td>Rs</td></tr><tr><td>Water charges(as per agreement)</td><td>1,000</td></tr><tr><td>Lift Maintenance</td><td>1,000</td></tr><tr><td>Salary of Gardener</td><td>1,200</td></tr><tr><td>Lighting of Stairs</td><td>800</td></tr></table> <p>The landlord claims the following deductions:</p> <table><tr><td>Repairs</td><td>30,000</td></tr><tr><td>Land Revenue</td><td>1,000</td></tr><tr><td>Collection Charges</td><td>2,000</td></tr></table> <p>Legal charges incurred on purchase of land on which house property is situated Rs.24,000.</p> <p>Compute the taxable income from house property.</p>  |                       | Rs       | Water charges(as per agreement) | 1,000  | Lift Maintenance  | 1,000 | Salary of Gardener   | 1,200    | Lighting of Stairs     | 800    | Repairs                                     | 30,000 | Land Revenue               | 1,000  | Collection Charges | 2,000 | K3                           | CO2   |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
|   | Rs   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Water charges(as per agreement)   | 1,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Lift Maintenance  | 1,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Salary of Gardener  | 1,200  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Lighting of Stairs  | 800  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Repairs   | 30,000   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Land Revenue  | 1,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| Collection Charges  | 2,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| 13.a.   | <p>From the following statement, compute the income from profession of Dr.Gopal if accounts are maintained on cash/receipt system.</p> <table><tr><td>To Dispensary rent</td><td>36,000</td><td>By Visiting fees</td><td>45,000</td></tr><tr><td>To Electricity and water charges</td><td>6,000</td><td>By Consultation fees</td><td>1,25,000</td></tr><tr><td>To Telephone expenses</td><td>6,000</td><td>By Sales of Medicines</td><td>72,000</td></tr><tr><td>To Salary to Nurse</td><td>36,000</td><td>By Dividends</td><td>5,000</td></tr><tr><td>To Dep.on Surgical equipment</td><td>6,000</td><td></td><td></td></tr><tr><td>To Purchase of medicines</td><td>36,000</td><td></td><td></td></tr><tr><td>To Dep.on X ray Machine</td><td>4,000</td><td></td><td></td></tr><tr><td>To Income tax</td><td>5,500</td><td></td><td></td></tr><tr><td>To Donation to Rama krishan</td><td>4,000</td><td></td><td></td></tr><tr><td>To Motor car expenses</td><td>9,600</td><td></td><td></td></tr><tr><td>To Dep.on car</td><td>4,800</td><td></td><td></td></tr><tr><td>To Net income</td><td>93,100</td><td></td><td></td></tr><tr><td></td><td>-----</td><td></td><td>-----</td></tr><tr><td></td><td>2,47,000</td><td></td><td>2,47,000</td></tr><tr><td></td><td>-----</td><td></td><td>-----</td></tr></table> <p>Notes:</p> <p>a) Electricity and water charges include domestic bill of Rs.2,500</p> <p>b) Half of motor car expenses are for personal use.</p> <p>c) Telephone expenses include 40% for personal use.</p> <p>d) Opening stock of medicines was Rs.6,000 and closing stock was Rs.4,000.</p> | To Dispensary rent    | 36,000   | By Visiting fees                | 45,000 | To Electricity and water charges  | 6,000 | By Consultation fees | 1,25,000 | To Telephone expenses  | 6,000  | By Sales of Medicines                       | 72,000 | To Salary to Nurse         | 36,000 | By Dividends       | 5,000 | To Dep.on Surgical equipment | 6,000 |  |  | To Purchase of medicines | 36,000 |  |  | To Dep.on X ray Machine | 4,000 |  |  | To Income tax | 5,500 |  |  | To Donation to Rama krishan | 4,000 |  |  | To Motor car expenses | 9,600 |  |  | To Dep.on car | 4,800 |  |  | To Net income | 93,100 |  |  |  | ----- |  | ----- |  | 2,47,000 |  | 2,47,000 |  | ----- |  | ----- | K3 | CO3 |
| To Dispensary rent  | 36,000   | By Visiting fees      | 45,000   |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Electricity and water charges  | 6,000  | By Consultation fees  | 1,25,000 |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Telephone expenses   | 6,000  | By Sales of Medicines | 72,000   |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Salary to Nurse  | 36,000   | By Dividends          | 5,000    |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Dep.on Surgical equipment  | 6,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Purchase of medicines  | 36,000   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Dep.on X ray Machine   | 4,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Income tax   | 5,500  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Donation to Rama krishan   | 4,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Motor car expenses   | 9,600  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Dep.on car   | 4,800  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| To Net income   | 93,100   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
|   | -----  |                       | -----    |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
|   | 2,47,000   |                       | 2,47,000 |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
|   | -----  |                       | -----    |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| 13.b.   | <p>(OR)</p> <p>Mr.Prasath is a film producer. During the previous year he sold a film projector of Rs.1,70,000 which had cost him Rs.1,50,000 and in respect of which Rs.40,000 had been allowed as depreciation during last two years. Besides, his total income from business was Rs.75,000. Expenses on sale amounts to Rs.5,000.</p>   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| 14.a.   | <p>From the following information compute the income from other sources for the assessment year 2023-24.</p> <table><tr><td></td><td>Rs.</td></tr><tr><td>i) Card games loss</td><td>12,000</td></tr><tr><td>ii) From the activity of owing and maintaining horses for race purposes</td><td></td></tr><tr><td>    a) Loss at Bombay</td><td>40,000</td></tr><tr><td>    b) Profit at Bangalore</td><td>20,000</td></tr><tr><td>iii) Dividend (Gross) from Indian companies</td><td>6,000</td></tr><tr><td>iv) Betting in horse races</td><td>4,000</td></tr></table> <p>(OR)</p>  |                       | Rs.      | i) Card games loss              | 12,000 | ii) From the activity of owing and maintaining horses for race purposes |       | a) Loss at Bombay    | 40,000   | b) Profit at Bangalore | 20,000 | iii) Dividend (Gross) from Indian companies | 6,000  | iv) Betting in horse races | 4,000  | K3                 | CO4   |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
|   | Rs.  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| i) Card games loss  | 12,000   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| ii) From the activity of owing and maintaining horses for race purposes |  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| a) Loss at Bombay   | 40,000   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| b) Profit at Bangalore  | 20,000   |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| iii) Dividend (Gross) from Indian companies                             | 6,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |
| iv) Betting in horse races  | 4,000  |                       |          |                                 |        |   |       |                      |          |                        |        |   |        |                            |        |                    |       |                              |       |  |  |                          |        |  |  |                         |       |  |  |               |       |  |  |                             |       |  |  |                       |       |  |  |               |       |  |  |               |        |  |  |  |       |  |       |  |          |  |          |  |       |  |       |    |     |

$(3 \times 10 = 30)$

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