

## IMBA in FM/HRPA/BM (Rep.) Sem.-3 Examination

## HR/BEM/FM\_BBA\_DSE-1

C. T. P.

Time : 2-30 Hours]

November-2025

[Max. Marks : 70

- Q.1 Distinguish between: (14)  
 (a) Business Income and Professional Income  
 (b) Allowable and Disallowable Expenses under the Income Tax Act, 1961.

- Q.2 Explain the Residential Status of an Individual and its significance in determining tax incidence. (14)

Or

- Q.2 Explain Perquisites under the head "Income from Salary." (14)  
 Discuss any six taxable perquisites with examples.

- Q.3 From the following details, compute the Income from Business or Profession for the year ended 31st March 2025: (14)

Particulars	Amount (₹)
Net Profit as per P&L A/c	4,50,000
Commission to partner allowed as per deed	40,000
General expenses (including ₹10,000 personal)	50,000
Depreciation as per books	40,000
Depreciation allowable as per IT Act	30,000
Bad debts recovered (previously disallowed)	6,000
Income tax paid	8,000
Advertisement in souvenir of political party	5,000

Compute taxable business income after necessary adjustments.

Or

- Q.3 Explain the expenses expressly disallowed while computing income under the head "Profits and Gains of Business or Profession." (14)

- Q.4 Explain the following heads of income: (14)

- (i) Income from House Property  
 (ii) Income from Capital Gains  
 (iii) Income from Other Sources

Or

- Q.4 Mr. Vijay provides the following information for the year 2024-25: (14)

Particulars	Amount (₹)
Interest on company debentures	15,000
Winning from lottery	20,000
Interest on bank fixed deposit	12,000
Family pension	9,600
Ground rent received	6,000
Dividend from Indian company	10,000

Compute his Income from Other Sources for A.Y. 2025-26.

- Q.5 Explain the following terms under the Income Tax Act, 1961: (14)

- (i) Person  
 (ii) Assessee  
 (iii) Previous Year  
 (iv) Assessment Year  
 (v) Agricultural Income  
 (vi) PAN