



Seat No. : \_\_\_\_\_

# DJ-110

December-2025

Int. MBA (GBM), Sem.-V

DSC-C-GBM-353-T : Taxation

Time : 2:00 Hours]

[Max. Marks : 50

- Instructions :** (1) Figures to the right indicate Full Marks.  
(2) Do not write anything on the question paper.  
(3) Simple calculator is allowed. Do not use a scientific calculator.

1. Explain the term (1) Dividend Income (2) Agriculture Income. 10

**OR**

1. Mr. Jems is a citizen of England. He regularly visited India during last 11 years (inclusive of previous year 2024-25) in the month of April, May and June. Determine his residential status. What will be the difference in your answer if the months are October, November and December ? 10

2. Explain Chargeability of Salary under Section 15 and also explain profit in lieu of salary. 10

**OR**

2. The following are the details of Mr. Jaydip Joshi working in a company at Rajkot for the previous year 2024-25. Compute taxable income from salary : 10

No.	Particulars	₹
(1)	Basic Salary	40,000 p.m
(2)	Dearness Allowance	50% of Basic Salary
(3)	Bonus	30,000 p.a
(4)	Transport Allowance	1,800 p.m
(5)	City Compensatory Allowance	1,000 p.m
(6)	Education Allowance for three children (Annual)	7,500 p.a
(7)	Company's contribution to recognized provided fund	14%
(8)	Interest credited to recognized provided fund at 12%	20,160
(9)	He has been provided a house in Rajkot by the company and the taxable value is:	72,780
(10)	The company has provided a car of 1800 C.C. with driver. The car is used for office as well as personal purposes.	Expenses paid by company
(11)	He has paid professional Tax	₹ 2,400 p.a

3. Explain Deductions Expressly Allowed (Sec. 30 to 36) under the head “Income from Business and Profession. 10

**OR**

3. The following is the information related to Receipt and Payment of Dr. Vinod for the year ended 31/03/2025. Compute taxable income. 10

Receipt	₹	Payment	₹
Visit fees	4,80,000	Rent of Dispensary	2,16,000
Consulting Fees	4,50,000	Staff salary	2,70,000
Sale of medicines	90,000	Rent of consulting room electricity	72,000
Rent income of operation theatre	2,40,000	Medical journal	15,000
Dividend	42,000	Purchase of surgical instruments (01/01/2025)	60,000
Interest on treasury saving certificate	15,000	Diwali expenses	30,000
Gift from patients	1,00,000	Purchase of medicines	60,000
Sale of surgical instruments	28,000	Motor car expenses	1,08,000
		Audit fees	6,000
		Association fees	1,800

**Additional Information :**

- (1) Half of the use of motor car is for personal.
  - (2) Total Depreciation on car is ₹ 24,000.
  - (3) Opening and closing stock of medicine was ₹ 32,000 and ₹ 12,000 respectively.
  - (4) Depreciation on surgical instruments is @ 20%. Opening Balance of surgical instruments is ₹ 48,000.
  - (5) ₹ 20,000 of Gift received from patients has not been recorded in the books.
4. Explain “Deemed Owner of House Property” under Section 27. 10

**OR**

4. Compute taxable income from other sources from the following details :

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No.	Particulars	₹
(1)	Director Fee from company	10,000
(2)	Interest on Bank Deposit	3,000
(3)	Income from undisclosed sources	1,12,000
(4)	Winning from lottery (TDS 30%)	35,000
(5)	Royalty on Book written by him	41,000
(6)	Lectures in Seminars	5,000
(7)	Interest on loan given to relative	7,000
(8)	Interest on Debentures of PQR Ltd. (TDS 10%)	3,588
(9)	Interest on post office Savings bank account (single name)	2,500
(10)	Interest on 7% capital investment bonds	9,000
(11)	Interest on government securities	2,200
(12)	Interest on Monthly Income Scheme of Post Office	3,000

He paid ₹ 3,000 for typing of the book written by him.

5. Answer the following questions in brief : (Attempt any **five**)

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- (1) Define the term "Casual Income".
- (2) What is "Assessment" ?
- (3) What is Hostel Allowance ? Explain.
- (4) Explain in short "Commission".
- (5) What is Business ? Explain with example.
- (6) Briefly explain the concept of Income from house property.
- (7) Explain "Long Term Capital Gain".
- (8) Explain "Recognized Provident Fund".

