

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF COMMERCE (M.COM.)
EXAMINATION : DECEMBER - 2024
FOURTH SEMESTER
Sub: Business Taxation (MCA-411)

Date: 12/12/2024

Total Marks :100

Time: 2.00 pm to 5.00 pm

Instructions:

- 1) All questions are compulsory.
- 2) Figures to the right indicate full marks.

Q.1 Answer the following questions. (Attempt any two)

(30)

1 The following particulars are submitted by Mr. ABC for the assessment year 2022-23

Particulars	Amount
½ share of profit of a firm	80,000
Income from house property (computed)	2,00,000
Long term capital gain on transfer of equity shares	10,000
Long term capital gains on transfer of house	50,000
Lottery winning (net after TDS)	10,000
Life insurance premium paid	10,000
Donation to national children fund	10,000

You are required to compute his total taxable income

2 The following details of income for financial year 2022-23 have been supplied by Ravi who is Karta of Hindu Undivided family

Profit from business Rs- 1,44,000
Income from house property Rs- 15960
Salary received by member of family for looking after the family business Rs- 20,000
Remuneration received by Karta for working as secretary in a company Rs- 30,000
Dividends Rs- 12800
Long term capital gain rs- 19000
Long term capital gain from transfer of investment Rs- 20,000
Donation to recognised education institution Rs- 15000
Life insurance premium paid Rs- 26000
Compute the gross total income of the family

3 Explain GSTR 1

4 Explain GST in detail

5 Explain the procedure for income tax return in detail

Q.2 Answer the following. (Attempt any three)

(30)

- 1 Explain features of GST
- 2 What is CGST, SGST and IGST?
- 3 Define section 184
- 4 Define income and person as per Indian Income tax Act
- 5 State the liability of GST and also state the functions of GSTN

Q.3 Write short notes. (Attempt any five)

(40)

- 1 BOI
- 2 Demonetization
- 3 section 40(b)
- 4 Custom
- 5 PAN
- 6 GSTR – 9
- 7 Quarterly return
