

TILAK MAHARASHTRA VIDYAPEETH, PUNE
MASTER OF COMMERCE (M.COM)
EXAMINATION: MAY - 2026
FOURTH SEMESTER

Sub: Business Taxation (MCA-411/MCA24-404)

Date: 11/05/2026

Total marks: 60

Time: 2.00pm to 4.30pm

Instruction: 1) All questions are compulsory.

2) Figures to the right indicate full marks.

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

(32)

1. Explain in detail the Inputs tax credit in detail
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. Profit and loss account of AG and sons a partnership firm is as follows

Particulars	Amount	Particulars	Amount
Cost of goods sold	62,25,000	Sales	61,00,000
interest to partners	120000	Agricultural income in India	2,00,00
Remuneration to partners	270,000	Net loss	3,47,000
Other expenses	32000		
	66,47,000		66,47,000

Other information

Out of other expenses of Rs- 32000 Rs- 3000 is not deductible under section 30 to 37

Moreover interest to partners is not deductible to the tune of Rs- 18000 under section 40(b)

Find out a) Book profit b) Net income of the firm

4. Explain GST in detail .

Q. 2 Answer the following questions. (Attempt any two)

(16)

1. Discuss valuation under services tax.
2. Discuss Assessment of Firms
3. State the benefits of VAT
4. Discuss the HRA

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

(12)

1. Letter of Undertaking
2. SSI UNITS
3. AOP
4. Debit Note
5. Fair Market Value
6. Demonization