

B.Com. III Semester (CBCS) Degree Examination, Nov./Dec. - 2018

COMMERCE (TAX PROCEDURE AND PRACTICE)

Income Tax - II

(New)

Time : 3 Hours

Maximum Marks : 70

Section - A


I. Answer any five of the following questions: (5×2=10)

1. What is long - term capital assets?
2. What is cost of improvement?
3. Mention the types of securities?
4. What is the limit for deduction U/S 57 in respect of family pension?
5. State the amount of deduction allowable for treatment of dependent person with disability and also for severe disability U/S 80DD.
6. How do you treat dividend received by an individual from foreign company and Co-operative society?
7. State any two incomes which are not treated as Hindu undivided family incomes.

Section - B

II. Answer any three of the following questions : (3×5=15)

8. Mr. Arun had purchased a land situated in urban area in oct 2006. for Rs. 2,80,600 and had spent Rs. 60,000 in January 2013 for improvement of land. He sold the said land in the month of November 2017 for Rs. 8,36,800 and incurred an expenditure of Rs. 29,600 in connection with sale. He purchased a residential house for Rs. 6,05,400 in Feb. 2018. The cost inflation index for the financial year 2006-07, 2012-13 & 2017-18 were 122, 200 and 272 respectively. Compute his taxable capital gain for the A.Y. 2018-19.
9. Mr. Ramkrishna furnishes the following particulars of his income pertaining of to the previous year 2017-18 :

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- a) Dividend from co-operative society Rs. 4,000.
 - b) Family pension Rs. 60,000.
 - c) Interest received on Rs. 40,000, 11% debentures of 'Z' Co. Ltd.
 - d) Directors fees received Rs. 5,000.
 - e) Interest on fixed deposit with SBI Rs. 3,000. He has paid collection charges Rs. 400 to his banker. Compute his income from other sources for assessment years 2018-19.

10. From the following particulars of income and loss, compute the gross total income of Mr. Patil after set off losses for the A.Y. 2018-19.

- a) Income from let out property Rs. 70,000.
- b) Loss from self occupied property Rs. 80,000.
- c) Income from salary Rs. 40,000.
- d) Profit from speculative business Rs. 1,00,000.
- e) Loss from speculative business Rs. 80,000.
- f) Short term capital gain Rs. 1,00,000.
- g) Short term capital loss Rs. 1,20,000.
- h) Long term capital gain Rs. 90,000.

11. From the following information furnished by Sri Prathab, compute the deduction allowable to him U/S 80C for the A.Y. 2018-19 :

- a) Subscription to NSC (VIII issue) Rs. 8,000.
- b) Contribution to public provident fund Rs. 15,000.
- c) Life Insurance premium on his own life Rs. 20,000 (policy is issued before 01/4/2012).
- d) Accrued interest on NSC (VIII issue) Rs. 8,000.
- e) Life Insurance premium on father's life Rs. 5,000.

12. From the following information, compute income from business of Hindu undivided family.

Net profit Rs. 4,05,000 after charging salary to members 'X' Rs. 9,000 per month and 'Y' Rs. 15,000 per month. The debits and credits in the profit and loss A/c include the following:

- a) Taxable income from house property Rs. 60,000.
- b) Loss from speculation business Rs. 45,000.

- c) Winnings from lotteries Rs. 30,000.
d) Life insurance premium paid on the lives of members of family Rs. 45,000.

Assessing officer considers that Y's salary is excessive. The justified amount is Rs. 12,000 p.m.

Section - C

I. Answer any **Three** of the following :

(3×15=45)

13. From the following information compute the taxable capital gains of Mr. Chetan for A.Y. 2018-19 :

<u>Particulars</u>	<u>Jewellery</u>	<u>Non - listed shares</u>
Cost of acquisition	2,00,000	21,000
Year of purchase	1969-70	2002-03
Cost of additions	40,000	25,800
Year of additions	1999-00	2007-08
Cost of improvement	1,17,000	-
Year of improvement	2005-06	-
Selling expenses	-	1,000
Sale of proceeds	13,54,600	1,55,800
Year of sale	2017-18	2017-18

The fair market value of jewellery as on 01/4/2001 was Rs. 2,80,000. The cost inflation indices were : 2001-02 : 100; 2002 -03 : 105, 2005-06: 117, 2007-08: 129 and 2017-18 : 272.

14. From the following information furnished by Mr. Manju, compute his income from other sources for the A.Y 2018-19 :

- a) Dividend on shares of Indian company Rs. 8,000.
b) Income from writing articles in magazines Rs. 4,000.
c) He lives in a rented house paying rent of Rs. 6,000 per month. Since the house is too big, he has sublet 1/3rd portion of the house at a rent of Rs. 3,000 per month. He pays municipal taxes of Rs. 1,500 on the whole house & for repairs of the whole house Rs. 2,700.
d) He received Rs. 10,000 as interest on term deposit with bank.
e) He earned winnings from lotteries Rs. 15,000 & also winnings from chess game Rs. 3,000.

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- f) He received Rs. 12,150 as interest on debentures of a company (unlisted).
- g) Received Rs. 2,700 as interest on tax free debentures of a company listed in a stock exchange.
- h) Interest on Government of England Bonds Rs. 5,000.
- i) Interest on post office savings Bank account Rs. 500.
- j) Interest on the central government securities Rs. 9,000.
- k) He received Rs. 500 per lecture for 20 lectures delivered in a college.
- l) Income from undisclosed sources Rs. 50,000.
- m) Collection charges paid on interest Rs. 200.

15. From the following Profit and Loss A/c of Sri. Pavan, compute his total income for the A.Y. 2018-19 :

	Amount		Amount
To salary to staff	75,000	By Gross profit	1,28,000
To Bonus to staff	5,400	By interest on tax free government securities	3,000
To office rent	3,000	By profit on sale of securities (after two years)	4,000
To office expenses	11,000	By bad debts recovered (previously disallowed)	2,000
To proprietors drawings	24,000	By net loss	20,000
To income tax paid	2,000		
To sales tax	5,000		
To postage and telegraphs	800		
To entertainment expenditure	1,600		
To sales commission	2,000		
To printing charges	200		
To Advertising	1,600		
To reserve for doubtful debts	1,400		
To Depreciation	8,400		
To Repairs and renewals	3,000		
To gifts and presents	600		
To LIC premium (on his own life)	12,000		
	<u>1,57,000</u>		<u>1,57,000</u>

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- On scrutiny of the books of accounts following information were available :
- Office expense include Rs. 400 being cost of furniture and Rs. 1,400 being cost of plant purchased during the year.
 - Depreciation allowable amounted to Rs. 9,800 including cost of furniture and plant purchased during the year.
 - Gifts and presents made to relatives.
 - Donations of Rs. 4,000 to PM's national relief fund out of his drawings.

16. From the following Receipts and payments statement of Miss. Sushma, a lawyer, compute her total income for the A.Y 2018-19 :

<u>Receipts</u>	<u>Amount</u>	<u>Payments</u>	<u>Amount</u>
Professional fees	17,500	Salary to staff	3,000
Arbitration fees	5,000	General expenses	2,500
Salary from a college	3,000	Office rent	2,400
Dividend from co-operative society	500	Telephone charges	600
Interest on tax free debentures (Gross)	500	Car expenses	2,250
Profit on sale of securities	8,500	Furniture purchased	2,250
		Municipal taxes	150
		Income tax	1,200
		Household expenses	6,000
		LIC premium	1,500
		Closing balance	13,150
	<u>35,000</u>		<u>35,000</u>

She has also furnished the following information :

- General expenses include Rs. 500 being donation paid to a political party.
- 1/3 of car expenses relate to her private purposes.
- Municipal taxes paid were pertaining to her self - occupied house of which she is the owner. Its municipal value was Rs. 1,500.
- Depreciation allowable as per IT rules Rs. 1,500.
- The above securities which were purchased on 01/5/2016 for Rs. 15,000 have been sold for Rs. 23,500 on 15/4/2017.

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17. Sri. Nagesh is the karta of a HUF. The family is carrying cloth business along with some speculation business also. Following are the particulars of income of family and its members for the previous year 2017-18.

- i) Salary received by Sri. Rajan, a coparcener Rs. 20,000 per month from 'X' Co. Ltd.
- ii) Salary received from HUF by Raghav and Raghuram other members of the HUF 15,200 p.m. and Rs. 19,200 p.m. respectively. The assessing officer considers that Sri. Raghuram's salary is excessive. The justified amount is Rs. 16,000 per month.
- iii) Interest and Income :
 - a) On government securities held in the name of Karta purchased from HUF funds Rs. 20,000.
 - b) On units of UTI inherited by the family Rs. 14,000.
- iv) Family Business income :

Net profit is Rs. 1,80,000 after charging salary to Raghav and Raghuram. The debits and credits in the P and LA/c included the following :

Taxable income from house property - Rs. 64,000.

Loss from speculation business - Rs. 40,000

Winnings from crossword puzzles Rs. 32,000.

LIC premium paid on the lives of the members of the family Rs. 40,000.

Contribution to public provident fund in the name of Raghav Rs. 40,000.

Compute the total income of the HUF for the A.Y 2018-19.



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B.A./B.Com./B.Sc. III - Semester Degree Examination, Nov./Dec. - 2018

JOURNALISM - III (Open Elective)

Journalism and Writing Skills for Media (OEC)

Paper - 3.2

Time : 3 Hours

Maximum Marks : 70

Instructions to Candidates:

- 1) Part 'A' any Ten questions.
- 2) Part 'B' any Two questions.
- 3) Part 'C' any Two questions.

Part - A

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Answer any Ten of the following.

(10×2=20)

ಯಾವುದಾದರೂ ಹತ್ತಕ್ಕೆ ಉತ್ತರಿಸಿ.

1. Folio
ಫೋಲಿಯೋ
2. Editorial
ಸಂಪಾದಕೀಯ
3. News Desk
ಸುದ್ದಿ ಮೇಜು
4. Review
ವಿಮರ್ಶೆ
5. Lay out
ವಿನ್ಯಾಸ
6. Spelling errors.
ಅಕ್ಷರ ದೋಷ

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7. OPED

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8. Columns writing.

ಅಂಕಣ ಬರಹ

9. Banner headline

ಬ್ಯಾನರ್ ಶೀರ್ಷಿಕೆ

10. Photo Cropp

ಚಿತ್ರ ಕತ್ತರಿ

11. PII

ಪಿಟಿಐ

12. Style Sheet

ಸ್ಟೈಲ್ ಶೀಟ್

Part - B

ಭಾಗ - ಬಿ

Answer any Two of the following.

(2×10=20)

ಯಾವುದಾದರೂ ಎರಡಕ್ಕೆ ಉತ್ತರಿಸಿ.

13. Explain the organisation structure of editorial section.

ಸಂಪಾದಕೀಯ ವಿಭಾಗದ ಸಾಂಸ್ಥಿಕ ರಚನೆಯನ್ನು ವಿವರಿಸಿ.

14. Describe the types of reporting.

ವರದಿಗಾರಿಕೆಯ ಪ್ರಕಾರಗಳನ್ನು ವಿಶ್ಲೇಷಿಸಿ.

15. Explain the interview types and techniques.

ಸಂದರ್ಶನದ ಪ್ರಕಾರ ಮತ್ತು ತಂತ್ರಗಳನ್ನು ವಿವರಿಸಿ.

16. Discuss the columns and feature writings.

ಅಂಕಣ ಮತ್ತು ನುಡಿಚಿತ್ರ ಬರಹಗಳ ಕುರಿತು ಚರ್ಚಿಸಿ.

Answer any Two of the following.

(2×15=30)

ಯಾವುದಾದರೂ ಎರಡಕ್ಕೆ ಉತ್ತರಿಸಿ.

17. Explain the values and sources of news.

ಸುದ್ದಿಯ ಅಂಶಗಳು ಹಾಗೂ ಮೂಲಗಳನ್ನು ವಿವರಿಸಿ.

18. Describe the role of news editor and subeditor in news desk.

ಸುದ್ದಿ ಮೇಜಿನಲ್ಲಿ ಸುದ್ದಿ ಸಂಪಾದಕ ಹಾಗೂ ಉಪಸಂಪಾದಕನ ಪಾತ್ರ ವಿಶ್ಲೇಷಿಸಿ.

19. Discuss the importance of Grammar in print media.

ಮುದ್ರಣ ಮಾಧ್ಯಮದಲ್ಲಿ ವ್ಯಾಕರಣದ ಮಹತ್ವವನ್ನು ಚರ್ಚಿಸಿ.

20. Explain the types of leads and news writing techniques.

ಸುದ್ದಿ ಬರೆಯುವ ತಂತ್ರಗಾರಿಕೆ ಮತ್ತು ಲೀಡ್‌ನ ವಿಧಗಳನ್ನು ವಿವರಿಸಿ.