

# SREE CHAITANYA MAHAVIDYALAYA

Internal Assessment : 2021

Direct And Indirect Taxation : **FACGCOR07T**

**B.Com(General), Semester-IV**

Full Marks: 20

Time: 1 Hour

**Group-A** ( Answer the following questions )

10 X 1

1. Distinguish between tax evasion and tax planning.
2. Give four examples where income of the previous year is taxed in the same year.
3. Distinguish between 'earned income' and 'unearned income'.
4. Name four incomes which are fully exempt from tax.
5. When is house rent allowance received by an employee entirely taxable?
6. Give four examples of tax free perquisites.
7. Give four examples of income arising from business not taxable under the head 'profit and gains of business or profession'.
8. Give two salient features of GST.
9. Define goods as per sec-2(52) of CGST Act.
10. Mention two activities to be treated as supply even if made without consideration.

**Group-B** ( Answer any two questions )

2 X 5

11. .Mr. X furnishes the following particulars for the previous year 2020-21:  
Basic salary Rs.30000 per month. D.A (50% forming part of salary) Rs.10000 P.m. House rent allowance Rs.9000 P.m. He has stayed in his own house while he was in Kolkata upto June 30, 2020 and thereafter he was posted to Nagpur where he has arranged an accommodation at a monthly rent of Rs.10000. Calculate the amount of taxable house rent allowance.
12. From the following information compute gross annual value of the following let-out property for the assessment year 2021-22:

	House No			
	I	II	III	IV
Annual rent	90000	122400	106200	62400
Municipal Value	80000	120000	96000	72000
Fair rent	75600	136800	98400	60000
Standard rent	84000	130000	N.A	75000
Unrealised rent for 2020-21	Nil	Nil	6800	4000
Unrealised rent for 2019-20	10000	5000	Nil	6000
Vacancy period	2 month	-	-	-

13. How is GST council constituted? Discuss the various functions of GST council.

Click on the link to submit answer-Script

<https://forms.gle/EYD7QP4gGe51PU5X8>