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Maximum Weight : 5

Section II

[TO BE ATTACHED TO THE MAIN ANSWER-BOOK]

UG CBCSS INTERNAL EXAMINATION, MAY 2024

DO NOT WRITE YOUR REGISTER NUMBER OR NAME ANYWHERE IN SECTION II OF THE QUESTION PAPER

Answer all questions.

All questions carry equal weight.

Put a tick mark [✓] in the column against the correct answer.

1. Capital expenditure on scientific research which cannot be absorbed on account of insufficiency of profit in any accounting year can be carried forward for _____.
(A) 16 years. (B) 8 years.
(C) Indefinite. (D) 12 years.
2. Who is assessee in case of a HUF ?
(A) Father. (B) Spouse.
(C) Kartha. (D) Deemed Kartha.
3. How many heads of income are there to compute gross total income ?
(A) Six. (B) Five.
(C) Four. (D) Three.
4. A person is non- resident if he fails to fulfill _____.
(A) The additional conditions.
(B) Atleast one of the basic conditions.
(C) Both basic conditions.
(D) None of these.

Turn over





5. Value of rent free accommodation in case of Government employees shall be taxable upto _____.

- (A) 15 % of employee's salary.
- (B) 7.5 % employee's salary.
- (C) License fee fixed by Government.
- (D) 10 % of employee's salary.

6. Salary paid by an employer out of capital will be _____.

- (A) A revenue receipt in the hands of employee.
- (B) A capital receipt in the hands of employee.
- (C) A casual Receipt.
- (D) None of these.

7. Incomes on which income tax is not charged are called :

- (A) Exceptional Incomes. (B) Privileged Incomes.
- (C) Exempted Incomes. (D) None of these.

8. Repairs occurred before installation of an asset is _____.

- (A) Capital expenditure.
- (B) Revenue expenditure.
- (C) Non- business expenditure.
- (D) None of these.

9. _____ is/are empowered to levy and collect Income tax.

- (A) State Governments. (B) Central Governments.
- (C) Municipal corporations. (D) RBI.





10. Section 10 of Income tax Act deals with :

- | | | | |
|-------------------------|--------------------------|-----------------------|--------------------------|
| (A) Deductions. | <input type="checkbox"/> | (B) Exempted Incomes. | <input type="checkbox"/> |
| (C) Income from Salary. | <input type="checkbox"/> | (D) Casual Incomes. | <input type="checkbox"/> |

11. Dearness allowance is taxable in the hands of :

- | | | | |
|---------------------------|--------------------------|--------------------------------|--------------------------|
| (A) Government employees. | <input type="checkbox"/> | (B) Non- Government Employees. | <input type="checkbox"/> |
| (C) All Employees. | <input type="checkbox"/> | (D) None of these. | <input type="checkbox"/> |

12. Excise duty and sale tax are allowed as deduction if paid before _____.

- | | |
|--|--------------------------|
| (A) Last date of filing of return. | <input type="checkbox"/> |
| (B) Previous year end. | <input type="checkbox"/> |
| (C) Before 31 st December of the previous year. | <input type="checkbox"/> |
| (D) After 31 st December of the previous year. | <input type="checkbox"/> |

13. Income tax authorities are grouped into two main wings, administrative and :

- | | | | |
|-----------------|--------------------------|-----------------|--------------------------|
| (A) Judicial. | <input type="checkbox"/> | (B) Managerial. | <input type="checkbox"/> |
| (C) Executives. | <input type="checkbox"/> | (D) Clerical. | <input type="checkbox"/> |

14. Deduction of Tax at source made for incomes which can be calculated in advance is called _____.

- | | | | |
|------------|--------------------------|------------|--------------------------|
| (A) T.D.S. | <input type="checkbox"/> | (B) P.A.S. | <input type="checkbox"/> |
| (C) F.A.S. | <input type="checkbox"/> | (D) M.A.S. | <input type="checkbox"/> |

15. Income by way of rent of agricultural Land is _____.

- | | |
|--------------------------------|--------------------------|
| (A) Business Income. | <input type="checkbox"/> |
| (B) Income from other sources. | <input type="checkbox"/> |
| (C) Agricultural Income. | <input type="checkbox"/> |
| (D) Casual Income. | <input type="checkbox"/> |

Turn over





F 5842

16. Loss due to fire of hired machinery is :

- | | | | |
|--------------------------|--------------------------|--------------------|--------------------------|
| (A) Capital Loss. | <input type="checkbox"/> | (B) Revenue Loss. | <input type="checkbox"/> |
| (C) Capital Expenditure. | <input type="checkbox"/> | (D) None of these. | <input type="checkbox"/> |

17. Gratuity received by a Government employee is :

- | | | | |
|---------------------|--------------------------|-------------------------------|--------------------------|
| (A) Fully exempted. | <input type="checkbox"/> | (B) Partly exempted | <input type="checkbox"/> |
| (C) Fully taxable | <input type="checkbox"/> | (D) Exempted upto Rs One Lakh | <input type="checkbox"/> |

18. The periodic payment of money for the past service is known as :

- | | | | |
|-----------------------|--------------------------|-------------------|--------------------------|
| (A) Gratuity. | <input type="checkbox"/> | (B) Pension. | <input type="checkbox"/> |
| (C) Commuted pension. | <input type="checkbox"/> | (D) Leave Salary. | <input type="checkbox"/> |

19. Salary received by a member of parliament is taxable under the head _____.

- | | |
|---|--------------------------|
| (A) Income from salary. | <input type="checkbox"/> |
| (B) Capital Gains. | <input type="checkbox"/> |
| (C) Profits and Gains of Business or professions. | <input type="checkbox"/> |
| (D) Income from other sources. | <input type="checkbox"/> |

20. Under Income Tax Act, depreciation is allowed on _____.

- | | | | |
|-------------------------|--------------------------|-------------------|--------------------------|
| (A) Purchase price. | <input type="checkbox"/> | (B) Market price. | <input type="checkbox"/> |
| (C) Written down value. | <input type="checkbox"/> | (D) Face value. | <input type="checkbox"/> |

No. of MCQs attempted

Weight Scored

(To be entered by the examiner)

No. of MCQs not attempted

**ATTACH SECTION II INTERNAL EXAMINATION MCQ PAPER WITH
THE MAIN ANSWER-BOOK**

