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**VI Semester B.Com. Regular /A&f/ LSCM/ IAS Degree Examination,  
June/July - 2025  
COMMERCE**

**Assessment of Persons Other Than Individuals and Filing of ITRs  
(NEP Scheme Freshers and Repeaters)**

**Time : 2½ Hours**

**Maximum Marks : 60**

**Instructions to Candidates:**

Answers should be written completely in English only.

**SECTION - A**

**Answer any FIVE sub-questions. Each question carries Two marks. (5×2=10)**

1. a. What is Depreciation as per section 32 of the Income Tax Act?
- b. Write any Two differences between assessment of Registered Firm and an unregistered Firm.
- c. Explain the concept of 'Deemed Resident Company' under section 6(3) of IT Act 1966.
- d. What is the threshold limit for deducting TDS on Dividend?
- e. A company donated Rs. 22,000 in cheque to a charitable trust eligible for 50% deduction with limit. The Company's GTI is 30,00,000. What is the eligible deduction under section 80 G?
- f. What is the Significance of Form 26AS while filing ITRs?
- g. ABC Ltd. pays Rs. 60,000 as professional fees to a consultant in a single payment. How much TDS should ABC Ltd. deduct?

**SECTION - B**

**Answer any FOUR questions. Each question carries Five marks. (4×5=20)**

2. Calculate the amount of depreciation of X Ltd. from the following particulars for the Assessment Year 2024-25 under section 32.
  - a) WDV of the Machine as on 01.04.2023 Rs. 2,00,000.
  - b) A new Machine was purchased for production of articles and it was put to use on 01.02.2024. The Cost of the New Machine is Rs. 1,20,000.
  - c) A part of old machine was sold for Rs. 80,000.
  - d) The rate of Depreciation applicable is 15%.

**[P.T.O**



3. Ravi, Karthik and Skandan are partners in a firm sharing profits and losses equally. With the following information, compute the permissible amount of Partners Remuneration for the Assessment year 2024-25.
- a) Remuneration given to Partners
    - Ravi - Rs. 2,40,000.
    - Karthik - Rs. 3,60,000.
    - Skandan - Rs. 2,80,000.
  - b) Interest on Capital @ 15% P.A.
    - Ravi - Rs. 1,80,000.
    - Karthik - Rs. 1,20,000.
    - Skandan - Rs. 1,50,000.
- Note:** All the Partners are working Partners.
4. State whether the following are admissible or inadmissible expenses under the provisions of Income Tax Act.
- a) Payment of license fees for obtaining franchise.
  - b) Professional Tax paid.
  - c) Annual listing fees paid towards stock exchange by a company.
  - d) Expenditure incurred towards current repairs in a business.
  - e) Capital expenditure paid.
5. Mr. Kumar earns Rs. 17,20,000 annually as Income from salary. He claims Rs. 1,50,000 under section 80C and Rs. 25,000 under section 80D. Calculate monthly TDS.
6. Who is required to file an Income Tax Return in India? What documents are generally required while filing an Income Tax Return?

### SECTION - C

**Answer any TWO questions. Each question carries Twelve marks. (2×12=24)**

7. Mr. Ashok, Babu and Chandru are partners in a firm with equal shares. The profit and Loss a/c for the year ending 31-3-2024 shows a Net Profit Rs. 42,300 after debiting following items.
- a) Salary of Rs. 74,000 each to Ashok and Babu.
  - b) Bonus to Chandru Rs. 68,000.
  - c) Commission of Rs. 19,000, Rs. 20,000 and Rs. 45,000 to Ashok, Babu and Chandru respectively.
  - d) Interest on capital at 15% amounting to Rs. 4,500, Rs. 6,000 and Rs. 15,000 paid to Ashok, Babu and Chandru respectively.

Assuming that all partners are working partners and the firm fulfils the conditions of section 184, compute the Taxable Income and Tax liability of the partners in the firm.



8. The Profit and Loss Account of KAVM Ltd. for the year ending 31.3.224 is as follows.

Particulars	Amount	Particulars	Amount
To Salaries	10,50,000	By Gross Profit	60,00,000
To Depreciation	6,00,000	By Dividend from	
To Proposed Dividend	3,00,000	Indian Companies	1,50,000
To Reserve Fund	12,00,000	By Income from	
To IT Paid	3,00,000	House Property	3,00,000
To Provision for Bad Debts	3,00,000		
To General Expenses	4,50,000		
To Provision for IT	4,50,000		
To Net Profit	18,00,000		
<b>Total</b>	<b>64,50,000</b>	<b>Total</b>	<b>64,50,000</b>

**Other Information:-**

- Depreciation allowed as per Income Tax is only 4,50,000.
- As per IT Act, Brought Forward Losses Rs. 3,60,000 and Unabsorbed Depreciation is Rs. 3,90,000.
- General Expenses includes Rs. 1,50,000 donated to National Defence Fund. Book Profit as per Section 115 JB of Income Tax Act (Calculated) Rs. 60,00,000. The Turnover of the Company is not exceeding Rs. 400 Crores during the previous year 2021-22.

You are required to compute Taxable Income and Tax Liability as per Normal and MAT provisions.

9. Mr. Arjun Mehta, a 45-year-old salaried individual (not opting for the new tax regime), had the following financial transactions during the financial year 2023-24.
- Received a monthly salary of Rs. 70,000. He claimed Rs. 1,20,000 under Section 80C and Rs. 25,000 under Section 80D.
  - He hired a consultant for personal tax filing and paid Rs. 90,000 as professional fee.
  - He resides in a rented apartment and pays Rs. 55,000 per month as rent.
  - He bought a flat for Rs. 62,00,000 from a resident seller.
  - Bank Interest: He earned Rs. 65,000 as interest on fixed deposits with a bank.
  - He received Rs. 48,000 as dividend income from listed companies.

Calculate the TDS to be deducted or payable by or on behalf of Mr. Arjun.

**SECTION - D**

**Answer any One question, which carries Six marks.**

**(1×6=6)**

- List out the different forms used for filing of Income Tax Returns.
- Prepare a Chart showing rates of depreciation for different fixed assets.