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**VI Semester B.Com. (Regular)/ L.S.C.M./B.D.A./A&F/I.A.S./T.T.M.**

**Degree Examination, June - 2025**

**COMMERCE**

**Income Tax Law and Practice - II**

**(NEP Scheme Freshers and Repeaters)**

**Paper : 6.2**

**Time : 2½ Hours**

**Maximum Marks : 60**

***Instructions to Candidates:***

Answers should be written only in English.

**SECTION - A**

**Answer any FIVE of the following sub-questions. Each right answer carries 2 marks.**  
**(5×2=10)**

1. a. What is Prosession?
- b. What is Transfer under section 2(47)?
- c. What is deemed income?
- d. Explain the provision under section 80u.
- e. How do you treat family pension received by the family members of a deceased person?
- f. Expand CBDT and DTC
- g. Write a slab rate for the assessment year 2024-25 under Old Tax Regime.

**SECTION - B**

**Answer any FOUR of the following questions. Each right answer carries 5 marks.**  
**(4×5=20)**

2. Mr. Vakil has the following receipts and payments for the year ended 31-3-2024. Compute his professional income.

**[P.T.O.]**



8. During the previous year ending on 31-3-2024 Mrs. Lavanya sells the following.

Assets	Date of Sale	Sales Consideration	Cost of Acquisition	Year of Purchase
a. Shares	10-4-23	22,25,000	16,00,000	2013-14
b. Agricultural land in rural area	25-5-23	42,50,000	5,75,000	1993-94
c. Agricultural land in urban area	10-6-23	70,12,500	6,25,000	1999-2000
d. Non-Listed debentures	10-4-23	7,25,000	4,25,000	2013-14
e. Personal Car	01-7-23	25,000	3,00,000	2014-15

The Fair market value of agricultural land in urban area on 1-4-2001 was Rs. 5,00,000. On 31-7-2023 Lavanya deposits Rs. 5,00,000 in CGAS U/S 54B for claiming exemption in future for purchasing agricultural land. Find out her taxable capital gain for the Assessment year 2024-25.

Given CII-2023-24 is 348, 2013-14 is 220 and 2014-15 is 240.

9. Sri Eshwar, 57 years of age furnishes the following particulars of incomes and losses for the assessment year 2024-25.

- Taxable Income from salary Rs. 50,000.
- Income from House property (computed) Rs. 16,000.
- Profit from ready made garment business Rs. 40,000.
- Speculative Profits Rs. 10,000.
- Long Term capital Gain Rs. 24,000.
- Short term capital Gain Rs. 8,000.
- Share of profit from HUF Rs. 7,800.
- Current year Depreciation Rs. 4,500.

The following entries are brought forward from the assessment year 2024-25.

- Unabsorbed depreciation Rs. 5,000.
- Long Term Capital Loss Rs. 15,000.
- Short Term Capital Loss Rs. 6,000.

Compute his Taxable total income and Tax Liability for the Assessment year 2024-25.

#### SECTION - D

Answer any ONE of the following question. Each question carries Six marks. (1×6=6)

- Prepare a format for computation of taxable income from business with imaginary figures.
- List any Six incomes which are taxable under the head income from other sources.