

**UNDERGRADUATE INTERMEDIATE EXAMINATION, 2020**  
**KISHORE BHARATI BHAGINI NIVEDITA COLLEGE (CO-ED) (542)**  
**B.COM SEMESTER IV (HONOURS/GENERAL/MAJOR) EXAMINATION**  
**(UNDER CBCS, 2020)**

**TAXATION-I**

**(CC4.1CHG)**

**FULL MARKS -40**

**TIME-1 HOUR**

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**SEND THE PHOTO OF YOUR ANSWER SHEET IN THE ABOVE E-MAIL ID**

**1. Following are the particulars of income of Shri Amit Basu for the previous year 2018-19**

- a) Profit of Rs 50,000 from a business in Nepal, deposited in a bank there in. The business is controlled from India.
- b) Income for house property in London but received in India Rs 1,00,000
- c) Income from agriculture in Bangladesh received there in Rs. 75,000.
- d) Income of Rs 60,000 from a business of Sri Lanka received in India. The business is controlled from Srilanka.
- e) Rs 80,000 brought into India out of the past untaxed profit earned in USA.

Compute his income for the assessment year 2019-20 if he is a

- i) Resident but not ordinary resident in India
- ii) Non-resident in India.

OR,

**Write short notes on (5X4) :**

- a) Agricultural income
- b) Tax planning
- c) Tax Avoidance
- d) Direct Tax

**2. On 23.12.2019 Mr. X sold 500gms of gold , the consideration of which was Rs. 2,60,000. He had acquired this gold on 20.8.2020 for Rs. 40,000 fair market value of Rs 500 gms of gold on 1.4.2001 wab Rs 36000.**

Find the amount of capital gain.

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OR,

- i) What do you mean by Profits in lieu of salary?
- ii) Mention five items which are chargeable to tax under the head income for other sources?
- iii) Write a shortnote on taxability of dividend?
- iv) What is casual income?

5X4