



453807 DCBB502/DCAM502

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V Semester B.B.A. (Regular)/B.B.A.(AM) Degree Examination,
December/January - 2025/26
BUSINESS MANAGEMENT AND AVIATION MANAGEMENT
Income Tax - I
(NEP Scheme)
Paper : 5.2

Time : 2½ Hours

Maximum Marks : 60

Instructions to Candidates:

Answers should be written in English only.

SECTION - A

Answer any **Five** of the following questions. Each question carries **2** marks. (5×2=10)

1. a. List out the heads of income under income tax Act.
- b. What is Assessment year?
- c. What is Permanent account number?
- d. Mention any two powers of CIT.
- e. Who is a non - resident?
- f. List out any four fully taxable allowances.
- g. List the deductions U/S 24.



SECTION - B

Answer any **Four** of the following questions. Each question carries **Five** marks.

(4×5=20)

2. What are the exceptions relating to previous year?
3. What is Best judgement assessment?
4. Mr. Ramesh, a citizen of America comes to India for the first time on 20.3.2024 on 1.9.24 he leaves India for singapore on a business trip. He comes back on 26.2.25. Determine his residential status for assessment year 2025-26.

[P.T.O.]





(2)

DCBB502/DCAM502

5. Mr. Aditya retires from service on 30.11.24, after serving for 33 years and 9 months in AB Limited. His employer pays him a gratuity of Rs. 8,00,000. This monthly basic pay at the time of retirement was Rs. 28,000 and DA Rs. 12,000, HRA Rs. 5,000 Compute his taxable gratuity for AY - 2025-26 if
- He is covered under payment of Gratuity's act.
 - He is not covered under payment of Gratuity's Act.
6. Determine Net Annual value of house property from the following data.
- Municipal value Rs. 90,000
 - Standard Rent Rs. 1,00,000
 - Fair Rental value Rs. 1,10,000
 - Actual Rent Rs. 1,12,000
 - Municipal Tax 10%
 - Municipal tax paid during 2024-25 Rs. 6,000.

SECTION - C

Answer any **Two** of the following questions. Each question carries **Twelve** marks.

(2×12=24)

7. Mr. Balaji Furnishes the following particulars of his income earned during the previous year 2024-25. Compute his gross total income for the assessment year 2025-26 if he is
- Resident and ordinarily Resident.
 - Resident but not ordinarily Resident
 - Non - Resident.
 - Income from business in chennai, business managed from srilanka Rs. 25,000.
 - Income from house property in Mysore Rs. 1,00,000.
 - Income from salary in Nepal Rs. 1,60,000.
 - Income from business in Australia controlled from Mumbai (Rs. 25,000 received in India) Rs. 70,000.
 - Income from agriculture in Punjab Rs. 30,000.
 - Income from agriculture in Japan Rs. 40,000.
 - Profit from sale of building in Belur Rs. 2,50,000
 - Income from partnership firm Rs. 5,000.
 - Interest on savings bank deposits in SBI Rs. 5,000.
 - Dividend from foreign company Rs. 51,000.





(3)

DCBB502/DCAM502

8. Mr. Janardhan has furnished the following details. Compute his taxable salary for the AY-2025-26. (Ignore alternative tax regime)
- Basic pay Rs. 1,87,200
 - Dearness allowance 20% of Basic (Forming part of salary)
 - Bonus equal to 2 months basic.
 - Conveyance allowance Rs. 500 pm (Rs. 600 pm is spent for official duties).
 - House Rent allowance Rs. 3,000 p.m (He is staying at his own house).
 - He and his employer contribute to RPF 15% of salary.
 - Interest on RPF @ 12% p.a. is Rs. 14,400.
 - Education allowance for his 3 children Rs. 48,000
 - Professional tax paid by employer Rs. 300 p.m.
 - Free telephone at his residence Rs. 3,500.

9. Mr.Sridhar owns 3 houses. The following are his properties for the year ended 31.3.25.

Particulars	House - I	House - II	House - III
	(Rs.)	(Rs.)	(Rs.)
Purpose of use	LOP	SOP	LOP
Rent received (Rs.)	30,000	-	24,000
Municipal value (Rs.)	32,000	28,000	30,000
M. Taxes paid by sridhar (Rs.)	1,200	1,000	3,000
M. Taxes paid by Tenants (Rs.)	2,000	-	1,800
Interest on loan for renewal of house (Rs.)	-	7,000	5,000

The first house remained vacant for 2 months. Calculate his taxable income from house property. Ignoring alternative tax regime.

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(4)

DCBB502/DCAM502

SECTION - D

Answer any **One** of the following questions. Which carries **Six** marks.

(1×6=6)

10. List out any 6 incomes exempt from tax under section 10 of an Individual.
 11. Draw an organisational chart of Income tax Authorities.
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