

Total No. of Questions : 8]

SEAT No. :

P1239

[Total No. of Pages : 2

[4743] - 101

D.T.L.

**General Laws Affecting Taxation
(Paper - I) (2006 Pattern)**

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *Figures to the right indicate full marks.*

Q1) Discuss nature and Salient Features of the Indian Constitution. **[15]**

OR

Discuss "No tax shall be levied or collected except with authority of law".

Q2) Explain the following: **[20]**

- a) Classification of Property under Hindu Law.
- b) General Rules of Succession in case of a Hindu Male Dying Intestate.

OR

Write notes on any two of the following with reference to Hindu Law:

- a) Sources of Hindu Law.
- b) Intestate Succession.
- c) Kinds of legal heirs.
- d) Ancestral and separate property.

Q3) Examine the provisions relating to relation of Partners to third parties. **[15]**

OR

Write short notes on with reference to Partnership Act:

- a) Position of Minor.
- b) Registration of Firms.

P.T.O.

Q4) Explain the terms settler, trustee and beneficiary and obligation in the nature of trusts. **[10]**

OR

Write short notes with reference to the Indian Trust Act, 1882.

- a) Classification of trust.
- b) Define trust.

Q5) Explain the concept of immovable property and transfer of immovable property through sale. **[10]**

OR

Write short notes on:

- a) Transfer by gifts, liability of universal donee.
- b) Transfers of actionable claims.

Q6) Explain the following with reference to Indian Evidence Act: **[10]**

- a) Examination and cross examination of witnesses.
- b) Public and private documents.

Q7) Distinguish between privileged and unprivileged wills under Indian Succession Act, 1925. **[10]**

OR

Explain procedure regarding probate, letters of administration and succession Certificates.

Q8) Discuss the following under CPC: **[10]**

- a) Application of Doctrine of Res-judicata to taxation laws.
- b) Summons.

OR

Discuss inherent powers of authorities conducting judicial proceedings and limitations on it.



Total No. of Questions : 8]

SEAT No. :

P1240

[Total No. of Pages : 3

[4743] - 102

D.T.L.

Income Tax Act 1961
(Paper - II) (2006 Pattern)

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Question No. 1 is compulsory and carries 20 marks.*
- 2) *Answer any five of the remaining carrying 16 marks each.*

Q1) Mrs. Naryani Working as 'Accountant' in Super India Ltd., Pune has given you the following details of her salary for the F.Y. 2013-14.

Basic Salary (Rs. 15,000 p.m.)	Rs. 1,80,000
D.A.	40% of Basic Salary
H.R.A.	10% of Basic Salary
C.C.A.	5% of Basic Salary
Educational allowance	2% of Basic Salary
Conveyance allowance	Rs. 12,000

Mrs. Narayani has got one son studying in Vth standard. She stays in a rented flat by paying monthly rent Rs. 3,000. She is provided with a car of 1200 cc for official and personal use. The entire expenditure of the car is borne by the employer. A chauffeur /driver is also provided with the car.

A medical expenditure of Rs. 15,500 is reimbursed by the employer. Mrs. Narayani has contributed Rs. 35,000 to the recognised provident fund. An equal amount is contributed by the employer also. Interest @15% has been credited to her recognised providend fund account amounting to Rs. 13,500.

You are required to compute income taxable under salary of Mrs. Narayani for the A.Y. 2014-15.

P.T.O.

Q2) The following is the profit and loss account for the year ended on 31st March 2014 furnished by Mr. Ashok.

Profit & Loss Account

Particulars	Amount Rs.	Particulars	Amount Rs.
To Salary	40,000	By Gross Profit	3,57,000
To Advertisement	15,000	By Interest on Fixed deposit	19,000
To Repairs	27,500	By Dividend	6,000
To Fire Insurance	4,500	By Bad Debts Recovered	15,000
To Depreciation	36,000	By Commission	25,000
To Rent and Taxes	13,000	By Sundry Receipts	3,000
To Wealth Taxes	9,000		
To Sales Tax	25,000		
To Legal charges	8,000		
To R.D.D.	5,000		
To Banking Cash Transaction tax	8,000		
To Printing and stationary	4,500		
To Interest on capital	7,500		
To Bad Debts	9,000		
To Net Profit	2,13,000		
	4,25,000		4,25,000

Other Information:

- 1) Salary includes Rs. 3,000 paid to a domestic servant.
- 2) Repairs include Rs. 3,500 as repairing to the residential house.
- 3) Allowable amount of depreciation as per income tax rule is Rs. 32,000.
- 4) Sales tax includes Rs. 3,900 as penalty and Rs. 2,000 as interest for late payment of sales tax charged by the Sales Tax Authority.
- 5) Bad debts recovered were written - off in the year 2013-14 and admitted by the Income-tax Department.

You are required to compute taxable income of Mr. Ashok from business for the assessment year 2014-15.

Q3) What are the provisions regarding clubbing of Income under Income Tax Act? Discuss.

Q4) What is Capital Gain? Explain the deductions allowed from Capital Gain.

Q5) What do you understand by “Income from other sources”? State the main income which are included under this head.

Q6) Enumerate with reference to Section 10 of the Income Tax Act, 1961. Give five types of income which are exempt from tax.

Q7) Define perquisites. Illustrate with examples the method of valuation of rent free accommodation.

Q8) Write short notes on any three of the following:

- a) Previous year.
- b) Penalties.
- c) Return of Income.
- d) Best Judgement Assessment.
- e) Types of assessment.



Total No. of Questions : 6]

SEAT No. :

P1241

[Total No. of Pages : 2

[4743] - 103

D.T.L.

**Wealth Tax Act, Central Excise Act and Service Tax
(Paper - III) (2006 Pattern)**

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *Figures to the right indicate full marks.*

Q1) Enumerate the Assets which are exempted from the Wealth Tax under the Wealth Tax Act, 1957. **[16]**

OR

Explain the provisions relating to Wealth Tax Authorities and their Jurisdiction.

Q2) Explain the provisions relating to Penalties under the Wealth Tax Act, 1957. **[16]**

OR

Explain the provisions relating to Appeals, Revisions and References under the Wealth Tax Act 1957.

Q3) Define the 'valuation date' and explain the provisions relating to 'Registered Valuers' under the Wealth Tax Act, 1957. **[18]**

OR

Explain the provisions relating to Liability to assessment in special cases.

Q4) Explain the provisions relating to Valuation in Central Excise under the Central Excise Act 1944. **[15]**

OR

Explain the provisions relating to exemptions of Small Scale Industries under the Central Excise Act 1944.

P.T.O.

Q5) Write Short Notes on any three with reference to Central Excise Act 1944.

[15]

- a) Assessee and Assessment.
- b) Inputs free of Central Excise duty.
- c) Power of the Central Excise Officers.
- d) E-filing of returns.
- e) Appeals.

Q6) Discuss any two of the following with reference to Service Tax.

[20]

- a) Exemption of Taxable Service including Cenvat Credit.
- b) Registration under service tax.
- c) Payment of Service Act.
- d) Furnishing of Returns of Service Tax.



Total No. of Questions : 6]

SEAT No. :

P1242

[Total No. of Pages : 2

[4743] - 104

D.T.L.

**Central Sales Tax Act & The Maharashtra Value Added Tax Act , 2002
(Paper - IV) (2006 Pattern)**

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *All questions are compulsory.*
- 2) *Question 3 and 6 carry 20 marks each.*
- 3) *Figures to the right indicate full marks.*

PART - I

Central Sales Tax Act, 1956

Q1) What is Inter - State Sale? What are the types of Inter State Sale? **[15]**

OR

Define and Explain, Appropriate State, Business and 'Place of Business'?

Q2) Examine the provisions relating to the Registration of dealer under the Central Sales Tax Act, 1956. **[15]**

Q3) Write Short Notes on any four: **[20]**

- a) Form 'C'.
- b) Branch transfer.
- c) Appeals.
- d) Sale to Govt.
- e) Deemed Sale.
- f) Prosecution.

P.T.O.

PART - II

Maharashtra Value Added Tax Act, 2002

Q4) Define and Explain 'Sale' & Re-Sale'. **[15]**

OR

Define and explain the term 'Turnover of Purchases and Turnover of Sale'.

Q5) Discuss the procedure for Assessment under The Maharashtra Value Added Tax 2002. **[15]**

Q6) Explain the levy of tax, Under the Maharashtra Value Added Tax Act, 2002. **[20]**



Total No. of Questions : 8]

SEAT No. :

P1243

[Total No. of Pages : 7

[4743] - 105

D.T.L.

BOOK KEEPING AND ACCOUNTANCY

(Paper - V) (2006 Pattern)

Time : 3 Hours]

[Max. Marks : 100

Instructions to the candidates:

- 1) *Question No. 1 is compulsory and carries 20 marks.*
- 2) *Answer any five of the remaining carrying 16 marks each.*

Q1) From the following information prepare

Trading and Profit and Loss Account of Patel for the year ended 31st March 2013 and Balance Sheet as on that date.

Trial Balance as on 31st March 2013

Particulars	Debit (Rs.)	Credit (Rs.)
Patel's Capital		35,000
Purchases and Sales	75,000	1,25,000
Returns	2,700	1,300
Debtors and Creditors	46,000	30,000
Bank Overdraft		10,000
Stock (1-4-2012)	30,000	
Drawings	11,000	
Miscellaneous expenses	675	
Wages	3,500	
Salaries	5,600	
Traveling expenses	660	
Advertisement	420	
Rent, Rates and Insurance	2,800	
Bad Debts	400	
Discount	300	
Interest and Commission	215	
Building	6,000	
Plant and Machinery	10,000	
Furniture	5,000	
Cash in hand	1,030	
	2,01,300	2,01,300

P.T.O.

Adjustments:

1. Stock on 31st March 2013 Rs. 45,000.
2. There were outstanding liabilities in respect of Rent of Rs. 250, and Wages Rs. 200.
3. Insurance paid in advance amounted to Rs. 150 and Salaries were unpaid to the extent of Rs. 350.
4. Write-off. Rs. 400 as further bad debts and provide for doubtful debts at 5% on Sundry Debtors.
5. Depreciate Building by 2.5%, Machinery by 7.5% and Furniture by 10%.

Q2) Shri. Bose has not kept his books on the Double Entry principles and asks you to prepare a statement showing his profit for the year ended 31st December, 2013 and a Balance Sheet as on that date.

His financial position as at 31st December, 2012 was as follows:

	Rs.
Bank Overdraft	4,500
Stock in Trade	10,000
Sundry Debtors	9,300
Furniture	960
Sundry Creditors	10,900
Tools and Implements	700

During the year he had withdrawn from business Rs. 3,600 of which Rs. 2,000 were spent in purchasing 6% Debentures on 1st Oct., 2013 as business investments.

At 31st December, 2012 his Assets and Liabilities were as under:

	Rs.
Cash at Bank	1,000
Sundry Debtors	10,925
Stock in Trade	15,000
Furniture	780
Tools and Implements	700
Sundry Creditors	14,300

No depreciation or reserve is necessary, except that tools and in should be written down by 20%.

Q3) A and B were partners sharing profits and losses in the ratio of 3 : 2. They admit C in partnership on 1st Jan., 2013. The balance sheet of A and B as on 31st December, 2012 stood as under:

Liabilities	Rs.	Assets	Rs.
Creditors	20,000	Cash	14,000
		Bank balance	12,000
Bills Payable	10,000	Stock	20,000
Accident Fund	9,000	Debtors	16,000
Reserve Fund	5,000	Investments	15,000
Capital : A	50,000	Machinery	54,000
B	40,000	Goodwill	3,000
	1,34,000		1,34,000

C was admitted on the following terms:

- a) C was to bring Rs. 35,000 as capital and Rs. 8,000 as goodwill for 1/4th share in profits.
- b) New profit sharing ratio shall be 3 : 3 : 2.
- c) Create provision for doubtful debts at 5% on debtors.
- d) Depreciate machinery by 5% and stock by 10%.
- e) Investment with a book value of Rs. 5,000 were taken over by A and B in their profit sharing ratio. Remaining investments were valued at Rs. 13,000.
- f) Included in the creditors are Rs. 4,000 no longer payable.
- g) Liability against Accident Fund is estimated at Rs. 5,000.
- h) There is an outstanding bill for repairs of Rs. 1,000 and it is to be provided for.

Prepare Revaluation Account, Capital Accounts and Balance Sheet.

Q4) Rectify the following Errors.

- a) A sale of goods to Ramu for Rs. 1,500 was passed through the Purchases Book.
- b) Salary of Rs. 600 paid to Babulal was wrongly debited to his Personal A/c.
- c) Furniture purchased on credit from Surendar Singh for Rs. 2,000 was entered in the Purchases Book.

- d) Rs. 2,500 spent on the extension of Building was debited to Buildings Repairs Account.
- e) Goods returned by Rajendra Rs. 600 were entered in the Returns Outward Book.

Q5) Enter the following transactions in a Simple Cash Book.

January 2013	Rs.
1 Cash in Hand	5,000
3 Received from Mr. B	500
6 Received from Nandu	370
8 Paid to Mahesh on Account	750
10 Made Cash Purchases	1,500
17 Sold goods to Shirish for Cash	350
22 Purchased Furniture for Office use	300
25 Received for Interest on Debentures	75
27 Paid electricity charges	25
29 Paid rent	150
31 Paid salaries to staff	570

Q6) On 31st March, 2013, the Cash Book of ShriGirdharChandak showed a balance of Rs. 14,000, but the Bank Pass Book showed a different balance. On comparing the Cash Book with the Pass Book, the following discrepancies were noticed:

- a) Cheques of Rs. 300, Rs. 200 were issued on 25th March 2013, but both the cheques were presented for payment on 5th April, 2013.
- b) Cheques of Rs. 600 received from the customers were paid into the Bank, but they were collected on 1st April, 2013.
- c) Mr. Trustworthy directly deposited Rs. 300 into the Bank Account, the entry of the same was made in the Cash Book on 4th April, 2013.
- d) The Bank has debited the Pass Book by Rs. 10 for Bank charges. The corresponding entry of the same was not found in the Cash Book.

Prepare a Bank Reconciliation Statement as on 31st March, 2013.

Q7) Write Short Notes on (any 3):

- a) Suspense Account.
- b) Depreciation.
- c) Rules of Double Entry System.
- d) Trial Balance.
- e) Bank Reconciliation statement.

Q8) Journalise the following transactions:

January 2013	Rs.
1 Received Cash from B. Bapat	1,200
2 Bought goods for cash	600
3 Sold goods to B. Bapat on Credit	175
4 Paid transportation exp. On his Account	20
5 Invoiced goods to B. Bapat	900
6 Goods returned by B. Bapat	350
7 Goods purchased for cash	250
8 Paid carriage	12
9 Received from B. Bapat	210
10 Sold goods to B. Bapat for cash	120
The closing stock is Rs.	200

