

Question Paper

Conducted by the Central Board of Secondary Education (CBSE)



Time Allowed: 3 Hours

Maximum Marks: 60

General Instructions

- (i) This question paper contains 33 questions, out of which the candidate needs to attempt only 25 questions.
- (ii) The question paper is divided into two sections.
- (iii) Section A: Questions 1–12 are multiple choice/fill in the blank questions carrying 1 mark each; answer any ten. Questions 13–19 are very short answer questions carrying 2 marks each; answer any five. Questions 20–26 are short answer questions carrying 3 marks each; answer any five.
- (iv) Section B: Questions 27–33 are long answer/essay type questions carrying 5 marks each; answer any five.

Section A

Attempt any ten questions. $1 \times 10 = 10$

1. Define 'Gross Total Income'.

2. What is the maximum qualifying deduction under Sections 80 C, 80 CCC, and 80 CCD (1) ?

3. What is meant by 'Assessment Year' ?

4. What is the deduction in respect of interest on loan taken for higher education ?

5. TDS is not deducted on winning a lottery up to the amount of ₹

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|------------|------------|
| (A) 5,000 | (B) 10,000 |
| (C) 15,000 | (D) 20,000 |

6. The rate of TDS on securities if PAN is not furnished, is

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|---------|---------|
| (A) 5% | (B) 10% |
| (C) 15% | (D) 20% |

7. Which Section of the Indian Income Tax Act, 1961 deals with PAN ?

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|-----------|-----------|
| (A) 139 A | (B) 140 A |
| (C) 147 A | (D) 154 |

8. Full-fledged GST was recommended by

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|-----------------------------|-------------------------------|
| (A) Raja Chelliah Committee | (B) Vijay Kelkar Task Force |
| (C) GST Council | (D) Manmohan Singh Commission |

9. Where is GST applicable ?

- | | |
|--|---|
| (A) All over India except the State of Jammu and Kashmir | (B) All over India except the State of Sikkim |
| (C) All over India except the State of Meghalaya | (D) All over India |

10. When does a Quarter end ?

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|---------------|----------------------|
| (A) March | (B) June |
| (C) September | (D) All of the above |

11. When does the liability to pay tax on goods arise ?

- | | |
|--------------------------------------|---|
| (A) At the time of supply | (B) At the time when goods reach supplier |
| (C) At the time of preparing invoice | (D) None of the above |

12. GST registration is

- (A) PAN based (B) Passport based
(C) Aadhar based (D) None of the above

Attempt any five questions. $2 \times 5 = 10$

13. Write a short note on the basic rules for deductions.

14. Ravi, aged 72 years, paid medical premium of ₹ 22,000 by cheque and ₹ 1,000 by cash during May 2017 under a medical insurance scheme of GIC. The above sum was paid for insurance of his own health. How much amount would he be entitled to deduction under Section 80 D ?

15. Define 'Income' under Income Tax Act, 1961.

16. What are the due dates for deduction of TDS ?

17. Define 'Defective return'.

18. What is meant by 'Services' under the GST Act ?

19. Define 'SGST'.

Attempt any five questions. $3 \times 5 = 15$

20. How is the interest calculated on late filing of return ?

21. Name the heads under which income of the tax payer is classified.

22. Discuss tax liability of an ordinary resident.

23. What is TAN and how it is different from PAN ?

24. Vipul (aged 39 years) is running a medical store. The turnover of the store for the financial year 2017 – 18 amounted to ₹ 40,00,000. His accounts revealed a net profit of ₹ 2,60,000. Will he be liable to pay advance tax ?

25. Which States have been categorized as Special Category States under GST ?

26. What is the meaning of 'Goods' under the GST Act ?

Section B

Attempt any five questions. $5 \times 5 = 25$

27. Shama, a non-resident, residing in New York since 1990, came back to India on 19.02.2015 for permanent settlement. Explain the residential status of Shama for the Assessment Year 2017 – 18 in accordance with the various provisions of the Indian Income Tax Act.

28. Define the provisions relating to rebate under Section 87 A.

29. Vijaya, aged 42 years, submitted the details of her income and investment for the financial year 2016 – 17 as under :

Particulars	Amount (in ₹)
Income from Business	6,50,000
Interest from Fixed deposits with Bank	35,000
Interest from Security deposits	15,000
Interest from Public Provident Fund (PPF) Account	30,000
Deposit in Public Provident Fund (PPF) Account	50,000

Calculate her income tax liability for the financial year 2016 – 17 (Assessment Year 2017 – 18).

30. A salaried individual, aged 45 years, was awarded a car of market value ₹ 6,50,000 by his credit card company in a draw on 20th December, 2016. There was no TDS by the company. He has total income from salary of ₹ 8,45,000 in the previous year 2016 – 17. He saved a total of ₹ 1,80,000 under different investment instruments eligible for exemption under Section 80 C and ₹ 15,000 was paid by him on 5th January, 2017 towards his health insurance policy. Find his tax liability for the Assessment Year 2017 – 18.

31. Draw the format for computing the tax liability of an individual assessee.

32. Discuss the salient features of GST in India.

33. Discuss the advantages and disadvantages of having multiple tax rates under GST.

- End of Question Paper -