

Question Paper

Conducted by the Central Board of Secondary Education (CBSE)



Time Allowed: 3 Hours

Maximum Marks: 60

General Instructions

- (i) Please read the instructions carefully.
- (ii) This question paper consists of 24 questions in two Sections: Section A and Section B.
- (iii) Section A has Objective Type Questions whereas Section B contains Subjective Type Questions.
- (iv) Out of the given $(6 + 18) = 24$ questions, a candidate has to answer $(6 + 11) = 17$ questions in the allotted maximum time of 3 hours.
- (v) All questions of a particular section must be attempted in the correct order.
- (vi) Section A: Objective Type Questions (30 marks). This section has 6 questions. There is no negative marking. Follow the instructions given; marks are mentioned against each question/part.
- (vii) Section B: Subjective Type Questions (30 marks). This section has 18 questions; answer 11. Follow the instructions given; marks are mentioned against each question/part.

Section A

1. Answer any 4 questions out of the given 6 questions on Employability Skills. $4 \times 1 = 4$

1(i). What is meant by 'workbook' ?

1(ii). Define 'motivation'.

1(iii). A person suffering from mental condition of 'Paranoia' is called _____ .

- (A) Insane (B) Paranoid
(C) Obsessive (D) Narcissist

1(iv). The function of Control + C is :

- (A) Cut the matter (B) Paste the matter
(C) Copy the matter (D) Print the matter

1(v). Which of the following is **not** an entrepreneurial skill ?

- (A) Patience (B) Risk-taking
(C) Perseverance (D) Greedy

1(vi). Mohan is a businessman. He appointed Sohan as his manager. Sohan is a/an :

- (A) Wage employed person (B) Skilled worker
(C) Entrepreneur (D) Businessman

2. Answer any 5 out of the given 7 questions. $5 \times 1 = 5$

2(i). What is the maximum amount of deduction under Section 80C ?

2(ii). What is the maximum amount of deduction under Section 80U, if disability is more than 40% but less than 80% ?

- (A) ₹ 75,000 (B) ₹ 1,25,000
(C) ₹ 1,50,000 (D) ₹ 50,000

2(iii). Who can claim deduction under Section 80E ?

2(iv). 'Gross Total Income' is :

- (A) Total of income from all heads before deductions under Sections 80C to 80U. (B) Income after deductions under Sections 80C to 80U.
(C) Gross salary before Standard Deduction. (D) Net salary after Standard Deduction.

2(v). For what purpose is deduction available under Section 80G ?

- (A) Donation to specified funds (B) Medical Insurance Premium
(C) Life Insurance Premium (D) Disability on account of specified disease

2(vi). What is meant by 'Total Income' ?

2(vii). For what purpose can deduction be claimed under Section 80DD ?

- (A) For education loan (B) For disability
(C) For expenses on medical treatment of a dependent suffering from disability (D) For Medical Insurance Premium

3. Answer any 6 out of the given 7 questions.
 $6 \times 1 = 6$

3(i). Under the old tax regime, what is the maximum amount of income exempt from tax for a super senior citizen ?

- (A) ₹ 2,50,000 (B) ₹ 3,00,000
(C) Nil (D) ₹ 5,00,000

3(ii). What is the rate of tax on Long-term Capital Gains on listed securities covered under Section 112 ?

3(iii). The rate of Health and Education Cess is :

- (A) 10% (B) 20%
(C) 15% (D) 4%

3(iv). The rate of surcharge on income between ₹ 1 crore and ₹ 2 crore is :

- (A) 10% (B) 15%
(C) 25% (D) 37%

3(v). To which of the following is Section 115BAC related ?

- (A) Tax rates under new tax regime (B) Tax rates under old tax regime
(C) Rate of TDS on winnings (D) Rate of TDS on Interest on Securities

3(vi). When is the rebate given under Section 87A ?

- (A) If taxable income is up to ₹ 5 lakh (only resident individuals) (B) If taxable income is up to ₹ 10 lakh
(C) When income exceeds ₹ 50 lakh (D) When income exceeds ₹ 1 crore

3(vii). What is the highest rate of tax applicable to an individual without Surcharge and Cess ?

- (A) 5% (B) 20%
(C) 15% (D) 30%

4. Answer any 5 out of the given 6 questions.
 $5 \times 1 = 5$

4(i). The threshold limit for TDS on dividends is :

- (A) ₹ 15,000 (B) ₹ 5,000
(C) ₹ 10,000 (D) No limit

4(ii). Which form is the proof of TDS in case of income from salary ?

- (A) Form 12BA (B) Form 12BB
(C) Form 16 (D) Form 16A

4(iii). The rate of TDS on Interest on Securities is :

- (A) 5% (B) 10%
(C) 30% (D) 20%

4(iv). TDS on dividend income is deductible under which Section ?

- (A) Section 192 (B) Section 192A
(C) Section 194 (D) Section 194A

4(v). The phrase 'Pay-as-you-Earn' is related to what under the Income Tax Act ?

4(vi). What is the threshold limit for non-payment of advance tax ?

5. Answer any 5 out of the given 6 questions.
 $5 \times 1 = 5$

5(i). What form of tax is GST ?

- | | |
|----------------------|------------------|
| (A) Direct Tax | (B) Indirect Tax |
| (C) Intermediate Tax | (D) Luxury Tax |
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5(ii). GST is imposed on :

- | | |
|-----------------------------|------------------------|
| (A) Goods | (B) Services |
| (C) Both Goods and Services | (D) Production Process |
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5(iii). What is the reverse charge mechanism under GST ?

5(iv). State one objective of GST.

5(v). Which of the following products is exempted from GST ?

- | | |
|--------------------|---------------------|
| (A) Fresh milk | (B) Computers |
| (C) Processed food | (D) Air-conditioner |
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5(vi). Name the document that is required for registration under GST.

6. Answer any 5 out of the given 6 questions.
 $5 \times 1 = 5$

6(i). The purpose of giving deduction under Section 80GG is :

- | | |
|--|---|
| (A) Deduction to individuals who do not receive HRA but are paying rent for the house. | (B) Deduction on account of rent paid for house against House Rent Allowance. |
| (C) Donations for Rural Development. | (D) Donations for specific funds. |
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6(ii). The rate of tax on Long-term Capital Gains on shares under Section 112A is :

- | | |
|---------------------------------|--------------|
| (A) 15% | (B) 20% |
| (C) 10% on excess of ₹ 1,00,000 | (D) 10% flat |
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6(iii). Name any two deductions/exemptions not available under the new tax regime.

6(iv). Advance tax is payable in how many instalments ?

- | | |
|-------|-------|
| (A) 3 | (B) 4 |
| (C) 2 | (D) 5 |
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6(v). GST Identification Number has how many digits ?

- | | |
|--------|--------|
| (A) 15 | (B) 10 |
| (C) 12 | (D) 9 |
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6(vi). What is meant by intra-state supply ?

Section B

Answer any 3 questions out of the given 5 questions on Employability Skills. Answer each question in 20 – 30 words. $3 \times 2 = 6$

7. State any two steps to overcome personality disorder.

8. State the first two steps towards self-awareness.

9. What is meant by 'PowerPoint presentation' ?

10. Why is entrepreneurship important to an economy ?

11. Briefly explain any two qualities of a successful entrepreneur.

Answer any 3 out of the given 5 questions in 20 – 30 words each. $3 \times 2 = 6$

12. Explain the provisions of Section 80CCD (1B).

13. Describe the deductions under Section 80QCB.

14. Explain the tax rates applicable under the new tax regime under Section 115BAC.

15. When is Form 15H used in reference to TDS ?

16. Define 'Small Taxable Person' as provided in GST Act.

Answer any 2 out of the given 3 questions in 30 – 50 words each. $2 \times 3 = 6$

17. X has the following incomes for the previous year 2021 – 22 :

	₹
Income from salary (after Standard Deduction)	10,00,000
Income from House Property	1,00,000
Long-term capital gains on sale of shares	80,000
Contributions to Public Provident Fund	1,40,000
Purchase of NSG	20,000

Complete the tax liability (old regime) for the assessment year 2022 – 23.

18. Explain the due date and the amount payable of Advance Tax by an individual for the assessment year 2022 – 23.

19. Explain the concept of Composition Scheme in GST.

Answer any 3 out of the given 5 questions in 50 – 80 words each. $3 \times 4 = 12$

20. From the following details for the assessment year 2022 – 23, compute net income of X.

	₹
Short-term capital gains under Section 111A	2,00,000
Income from other sources	90,000
Long-term capital gains (gold)	1,00,000
Contribution to Public Provident Fund	1,20,000
Mediclaime insurance premium on life of spouse	20,000

21. Compute net income from the following details for the assessment year 2022 – 23 :

	₹
Income from house property	4,00,000
Long-term capital gains on sale of shares (112A)	20,000
Purchase of NSG	1,40,000
Donation to Prime Minister's National Relief Fund	20,000

22. Compute the tax liability of X from the following details for the assessment year 2022 – 23 :

	₹
Income from other sources	11,00,000
Long-term capital gains under Section 112	1,20,000
Short-term capital gains under Section 111A	50,000
Winnings from lottery	50,000
Deductions under Section 80C to 80U	2,00,000

23. From the following details for the Assessment Year 2022 – 23, compute when and how advance tax is payable by X (81 years) or refund is due to him.

	₹
Gross Total Income	22,00,000
Deductions under Section 80C to 80U	3,40,000
Tax deduction at source	1,80,000

24. X of Lucknow sells 1,000 units of Product A to Y of Kanpur at the rate of ₹ 100 per unit. Rate of GST is 18%. What kind of supply is this ? How will GST be shown in the invoice ?

- End of Question Paper -