

**SET - 2**  
**B.COM PROFESSIONAL (SEM – 6th)**  
**INCOME TAX – II**  
**SUBJECT CODE : BCOP 601**

**TIME : 03 HRS**

**M.M : 60**

**Instructions to candidates:**

- 1) Section – A is compulsory.
- 2) Attempt any four questions from Section – B.

Section – A

Q1 Write short notes on (10 × 2 = 20)

- a. Explain any two powers of commissioner of Income tax?
- b. What is self assessment?.
- c. Explain what is PAN.
- d. What is the rate of tax deduction at source in case of casual income?
- e. What is belated return
- f. Explain ITR-2
- g. When does the claim for refund arises?
- h. Explain the time limit for completion of assessment.
- i. State the penalty for concealment of Income.
- j. Treatment of urban land under the wealth tax Act.

Section – B

(4 × 10 = 20)

- 2) Explain the provisions of Income-tax regarding filing of return by the assessee under section 139.
- Q3) What do you understand by Best Judgment Assessment? Under what circumstances is it made by the assessing officer? On what grounds can a Best Judgment Assessment be cancelled .
- Q4) What are different offences which can make an assessee liable to prosecution?
- Q5) Explain the provision of Income- tax Act relating to Advance Payment of Tax.
- Q6) Explain the assets taxable under section 2(e a)of Wealth tax Act.
- Q7) From the following information of Mr A compute his net wealth and wealth tax for .the

assessment year 2013 -14.	Rs
a. Two residential houses self occupied valued at Rs 15 lakhs and 10 lakhs	25,00,000
b. Farm house situated 30 kms away from the local limits of municipality.	15,00,000
c. Stock in trade	10,00,000
d. Urban land	92,79,000
e. Land in urban area (construction not permitted)	23,00,000
f. Cash in hand as per cash book	1,70,000

g. Air craft	1,58,00,000
h. Building let out for commercial purposes	10,00,000
i. Three let out residential units identical (one of them is let out for 150 days during the year)	15,00,000
j. Jewellery valued at Rs 13 lakhs pledged to Dena bank for a loan of Rs 4 lakhs taken for its purchase.	
k. He gifted residential house to his wife during the relevant previous year.	3,00,000

Outstanding income tax liability Rs 30000. He had taken loan of Rs 6 lakhs ,7 lakhs and 2 lakhs for acquiring assets (d) ,(e) and (i) respectively