



10. Find out the Gross Annual Value from the following.

Particulars	House A	House B	House C
	₹	₹	₹
Municipal value	30,000	36,000	42,000
Fair rent	34,500	39,000	45,000
Standard rent	—	45,000	36,000
Monthly rent	3,000	3,750	6,000
Vacancy period	—	1 month	7 months

11. After serving 35 years and 8 months in TISCO Ltd. Mr. Sooryanarayana Saralaya retires from service on 31-12-2022. The employee is covered under Payment of Gratuity Act, 1972 and receives the gratuity of ₹ 24,00,000. His particulars of salary of the month immediately preceding the retirement were :
 Basic salary ₹ 1,08,000 p.m.,
 D. A. ₹ 48,000 p.m.,
 H. R. A. ₹ 9,000 p.m. and
 Bonus ₹ 1,200 p.m.
 From the above compute taxable gratuity.
12. A resident employee, Nittur Nithyananda Nellithaya (aged 40 years) who works for TCS is appointed at ₹ 2,50,000 per month as salary during the financial year 2023-24. Nittur Nithyananda Nellithaya has invested ₹ 1,25,000 in Equity Linked Savings Scheme Funds, ₹ 1,50,000 in PPF and ₹ 1,00,000 in NSC. What will be the monthly TDS deductible U/S 192 under old tax regime ?
13. M. Alevoor Ananthapadmanabha Adiga is entitled to basic salary of ₹ 20,000 p.m., and dearness allowance of ₹ 4,000 p.m., 40 % of which forms part of retirement benefits. He is also entitled to H.R.A. of ₹ 8,000 p.m. He actually pays ₹ 8,000 p.m. as rent for a house in Mumbai. Compute the taxable and exempted H.R.A.
14. Shri Raghuveera Rathod, who was born and brought up in India, went for further studies to U.K. on 1st March, 2021 and came back to India on 1st October, 2022 early in the morning. Find out his residential status for the Assessment Year 2023 – 24.

SECTION – C

Answer **any three** questions of the following.

(3×10=30)

15. a) Explain the rules to determine the residential status of an Individual assessee.
 b) Explain the types of Provident Fund.

16. Mr. Madhur Bheema an employee of a firm, furnished the following particulars of his income for the previous year ended on 31st March, 2023 :

- i) Basic Salary ₹ 1,44,000.
- ii) Dearness allowance ₹ 28,800.
- iii) Own contribution to the Recognized Provident Fund calculated on basic salary @ 15% is Rs. 21,600/-.
- iv) Employer's contribution to the said fund ₹ 21,600/-.
- v) Interest on balance in Recognized Provident Fund @ 14% p.a. ₹ 14,000/-.
- vi) Bonus ₹ 12,000.
- vii) He was provided with a small car for which the employer paid all the running and maintenance cost. The car was used for personal as well as office purposes.
- viii) Madhur Bheema was also provided with rent free accommodation at Kolkata for which the employer paid a rent of ₹ 1,250 per month. Madhur Bheema was allowed the use of one refrigerator and an air conditioner costing ₹ 8,000 and ₹ 12,000 respectively while their written down values as on 01-04-2022 were ₹ 4,500 and ₹ 7,000 respectively.
- ix) Life insurance premium of ₹ 12,000 was paid by Madhur Bheema's employer on an insurance policy for ₹ 2,40,000 on Madhur Bheema's life.

Compute Madhur Bheema's taxable income from salary for the Assessment Year 2023 – 24.

17. Smt. Mahalakshmi Mehandale's Gross total income is ₹ 13,12,500 which includes long term capital gains ₹ 1,25,000, interest on education loan repaid ₹ 20,000 and accrued interest on NSC ₹ 12,500. She made the following donations during the previous year :

- a) Prime Minister's Drought Relief Fund ₹ 25,000
- b) National foundation for communal harmony ₹ 18,750
- c) National Blood Transfusion Council ₹ 11,250
- d) National Children's Fund ₹ 10,000
- e) Notified church at Goa ₹ 22,500
- f) Government hospital for building expansion ₹ 18,750
- g) Family Planning Association of India ₹ 15,000
- h) Recognized political party ₹ 6,250
- i) Scholarship to poor student ₹ 12,500.

During the year she paid ₹ 25,000 as medical insurance premium. Compute her total income.



18. Mr. Soorya Prakash is the owner of the following house properties in Shimoga. Particulars in respect of which for the year ended 31-03-2023 are as below :

Particulars	I House	II House	III House
	₹	₹	₹
Actual rent for twelve months	18,000	3,600	Dwelling house
Standard rent	14,000	4,000	—
Municipal valuation	16,800	3,600	71,200
Total municipal tax	1,680	360	6,400
Municipal tax paid by Mr. Soorya Prakash	1,680	180	—
Municipal tax paid by tenant	—	180	—
Repairs	2,000	1,000	4,000
Vacancy period	1 month	—	—
Interest on loan for repairing house	600	1,200	24,000

Unrealised rent allowed in the Assessment Year 2020 – 21 recovered during the year for the 1st house ₹ 8,000.

Compute his income from house property for the Assessment Year 2023 – 24.

19. Following are the taxable income of Shri Sindabad Shrivallabha for the Previous Year 2022 – 23.

- Income from salary received in India ₹ 50,000
- Profits from hotel business in USA ₹ 75,000
- Dividend declared in Perth but received in India ₹ 10,000
- Income from transfer of long-term asset in India ₹ 50,000
- Interest on debenture of a company at Manchester, which was received in India ₹ 15,000.
- Interest received from George, a non-resident on the loan provided to him for a business carried on in India ₹ 12,500.
- Royalty received in Germany from Kailash a resident in India for technical services provided for a business carried in Germany ₹ 50,000.
- Income from business carried in India ₹ 75,000.
- Gift from employer ₹ 2,12,500.

Compute Shri Sindabad Shrivallabha's total income if he is :

- Resident
- Not ordinary resident
- Non-resident.