



NP – 935

VI Semester B.Com. Examination, June/July 2025
(NEP) (F+R)
COMMERCE

COM 6.6 (a) : Assessment of Persons other than Individuals and Filing of ITRs

Time : 2½ Hours

Max. Marks : 60

Instruction : Answer should be written completely either in **English** or in **Kannada**.

SECTION – A

Answer **any 6** sub-questions. **Each** sub-question carries **2** marks.

(6×2=12)

1. a) Give the meaning of depreciation.
- b) What is a limited liability partnership ?
- c) Define company.
- d) Give the meaning of book profit.
- e) Define partnership.
- f) What do you mean by payment of advance tax ?
- g) State any two uses of digital signature certificates.
- h) Expand TDS and PAN.

SECTION – B

Answer **any 3** questions. **Each** question carries **4** marks.

(3×4=12)

2. Compute the amount of depreciation of plant and machinery (20% block) for the AY 2024-25.

WDV of plant and machinery as on 01-04-2023 Rs. 12,00,000

Additional made on 01-08-2023 Rs. 1,80,000

Additional made on 16-12-2023 Rs. 1,20,000

Sales value of one plant on 10-03-2024 Rs. 60,000

P.T.O.



3. According to Income Tax Act advise an avenues about admissibility or otherwise of the following while computing Income from Business.
 - a) Loss due to embezzlement by an employee
 - b) Cash expenditure of Rs. 34,000
 - c) Interest on loan taken to pay income tax.
 - d) Penalty for importing prohibited goods.

4. P, Q and R are the partners in a firm sharing P and L equally. For the year ending 31-3-2024 the firm's net profit is Rs. 4,00,000 after debiting the followings.

Salary of Rs. 30,000 and Rs. 20,000 to P and Q respectively
 Bonus to R Rs. 25,000
 Rs. 10,000 interest on capital to P calculate at 20% p.a.
 Donation to NDF is Rs. 15,000

Compute the book profit and eligible remuneration to working partners.
 It is a professional firm and all are working partners.

5. Write a short note on following IT Returns.
 - a) Voluntary return on income
 - b) Return of loss.

6. From the following information compute advance income tax payment.
 The total income of Mr. Rajesh resident of India is Rs. 8,20,000/-. Calculate advance income tax payable during the FY 2023-24 and find out installments if tax deducted at sources is Rs. 2,800.

SECTION – C

Answer **any 3** questions. **Each** question carries **12** marks.

(3×12=

7. What is e-filing of income tax ? Briefly explain the rules, mention the steps of e-filing of IT return.

8. From the following information compute depreciation allowance allowable to PQ and Co., a Chartered Accountant firm for the AY 2024-25..

Assets	Rate of depreciation	WDV on 01-04-2023
Computer	40%	2,80,000
Typewriter	15%	60,000
Furniture	10%	2,00,000



Office Building	10%	10,00,000
Staff quarters	05%	30,00,000

- a) Purchased new computers during the PY 2023-24 Rs. 1,20,000
- b) Sale of old office building for Rs. 30,00,000 and purchase new office building for Rs. 80,00,000 on 1st Dec. 2023.
- c) Purchased books (annual publication) for Rs. 80,000 for professional purpose. Rate of depreciation being 40%.
9. Priyanka and Shruti are working partner in a professional firm sharing P and L equally. The partnership deed has authorized the firm to pay interest to partner on their capital at 20% p.a. The firm is considered as an eligible firm that satisfies all the requirements of Sec. 184 and 40 (b) of IT Act. From the following information calculate book profit, eligible remuneration, total income and tax liability of the firm for the AY 2024-25.

Dr. P and L A/c for the year ended 31-3-2024				Cr.
Particulars	Rs.	Particulars		Rs.
To other expenses	1,25,500	By gross profit b/d	8,15,500	
To interest on capitals		By interest from customer	10,000	
Priyanka 40,000		By interest on debenture		
Shruti <u>60,000</u>	1,00,000	(gross)		6,50,000
To salary, bonus and commission to partners				
Priyanka 6,50,000				
Shruti <u>3,50,000</u>	10,00,000			
To net profit	2,50,000			
	14,75,500			14,75,500

Other information :

- a) The firm is eligible for 100% deduction u/s 80 JB as the firm is engaged in development of SEZ.
- b) Depreciation allowable as per IT Rules work out to Rs. 35,500
- c) Other expenses to the extent of Rs. 62,500 is not deductible.



10. Following is the P & L Account of Mr. Mahesh Ltd. an Indian Company for the year ending 31-03-2024.

Particulars	Amount	Particulars	Amount
To Salary and wages	3,75,000	By Gross profit	12,50,000
To Advertisement expenses	75,000		
To Insurance	1,25,000		
To Audit fees	25,000		
To Depreciation	50,000		
To Income tax	15,000		
To Transfer to general reserve	20,000		
To Office expenses	7,500		
To Loss of subsidiary	12,500		
To Net profit	5,45,000		
	12,50,000		12,50,000

Additional Information :

- Brought forward loss as per Books of Accounts is Rs. 62,500 and as per income tax is Rs. 75,000.
- Unabsorbed depreciation as per books of accounts amount to Rs. 25,000 and as per income tax is Rs. 3,75,000.

Calculate :

- Total income of the company under normal provision.
 - Book profit and tax liability as per Sec. 115 JB.
 - Tax liability of the company.
11. From the following details of income, compute TDS amount for each transaction
- Winning from puzzle Rs. 70,000.
 - Lumpsum payment to a contractor X Ltd. Rs. 40,000.
 - Dividend from a company other than listed company Rs. 1,00,000.
 - Commission earned by an insurance agent Rs. 40,000.
 - Interest on securities Rs. 15,000.
 - Sale of land to a Resident Rs. 55,00,000 (without furnishing PAN).
 - Withdraw from National Saving Scheme Rs. 5,000.
 - Rent paid on building Rs. 68,000 per month.
 - LIC amount paid to the policy holder by company on maturity Rs. 2,00,000.
 - Winning from card game Rs. 12,000.