

Dr. Babasaheb Ambedkar Open University
Term End Examination July – 2026

Course : BBA
Subject Code : BBAR24501
Subject Name : Direct and indirect taxes

Date : 06-07-2026
Time : 11:30am to 01:45pm
Duration : 02.15 Hours
Max. Marks : 70

Answer the question given below:

Marks

Q-1 Write a short note on agriculture income.

14

OR

Q-1 What are the incomes which are exempted from tax? Explain.

Q-2 Mr. Amar from Hyderabad furnishes the following particulars of his income earned During the financial year 2023-24

14

1. Salary of Rs.960000
 2. Interest on debentures of Rs.48000
 3. Income received during previous year in Bangladesh brought to India in the same year Rs. 800000
 4. Income from business in Burma, business controlled and managed in India Rs. 900000
 5. Income from agriculture in Burma, received there but later on remitted to India Rs. 320000
 6. Interest on FD with Indian company but received outside India Rs.32000
 7. Profit on sale of a house property in India but received in Japan Rs.250000
 8. Interest on UK development bonds (one sixth is received in India) Rs.27000
 9. Interest from property in UK received in India Rs.230000
- Find out the total gross income for the assessment year 2024-25
If he is resident & ordinarily resident in India
If he is resident but not ordinarily resident in India
If he is non-resident

OR

Q-2 Mr. Santosh Paliwal is a Distribution Head employed by Abhaya Limited, Solapur. The details of his salary and other emoluments received during the previous year 2023-24 are as under:

- (i) Basic salary Rs. 4,20,000 per annum;
 - (ii) Dearness allowance (treated as a part of salary for retirement benefits) Rs. 42,000 p.a.;
 - (iii) Commission on sales Rs. 1,75,000;
 - (iv) House rent allowance Rs. 60,000 p.a. (actual rent paid Rs. 8,000 p.m.),
 - (v) Transport allowance Rs. 24,000 p.a.;
 - (vi) Tour (Travel) allowance: Rs. 1,200 each for 5 trips (actual amount spent on each trip Rs. 1,000);
 - (vii) Tour daily allowance: Rs. 250 per day for 60 days in the year (actual amount spent Rs. 9,600 in total);
 - (viii) Uniform allowance Rs. 1,000 p.m. (for purchase and maintenance); actual amount spent for that purpose at an average rate of Rs. 750 p.m.;
 - (ix) Research assistance allowance Rs. 600 p.m. (spent Rs. 9,000 during the year);
 - (x) Children education allowance Rs. 9,000 (for 2 children);
 - (xi) Entertainment allowance Rs. 12,000 p.a.
- Computation of Income under the head of Salary.

- Q-3** Determine the gross annual value of let out properties owned by Mr. Divyesh for A.Y. 2024-25. **14**

Particulars	House 1	House 2	House 3
Municipal Value	11,200	14,400	13,200
Fair Rent	11,600	14,800	11,600
Standard Rent	11,360	14,000	11,960
Rate Of Monthly Rent	1,120	1,120	1,120
Vacancy Period	15 Days	1 Month	3 Month
Unrealized Rent	1,120	3,360	5,600

OR

- Q-3** Explain the Incomes considered under the heads of business and professions.

- Q-4** Explain the Salient Features of the GST. **14**

OR

- Q-4** Explain the process of GST registration in detail.

- Q-5 Write a short note on (Any two)** **14**

- 1 New regime of income tax
- 2 Cost of Acquisition
- 3 Set off and Carry Forward of losses
- 4 Sam came to India first time during the P.Y. 2023-24. During the previous year, he stayed in India for (i) 50 days; (ii) 183 days; & (iii) 153 days. Determine his residential status for the A.Y. 2024-25.
- 5 Structure of GST
