



[3741] – 1

D.T.L. Examination, 2010
GENERAL LAWS AFFECTING TAXATION
(Old) (Paper – I)

Time : 3 Hours

Max. Marks : 100

*N.B. : 1) All questions are **compulsory**.
2) Figures to the **right** indicate **full** marks.*

1. What are the restrictions on taxing power of a State under the Indian Constitution ?
Explain.

OR

Discuss the provisions regarding freedom of trade and commerce under Indian Constitution.

15

2. Explain **any four** with reference to Hindu Law

- a) Modes of partition
- b) Custom as a source of Hindu law
- c) Joint tenancy and tenancy in common
- d) Features of Joint Hindu Family
- e) Persons to whom Hindu law applies.

20

3. Discuss the relation of partners to third parties under Partnership Act, 1932.

OR

What are the essential characteristics of a partnership ? Discuss.

15

4. A) Explain extinction of trust and what are the three certainties of a trust ?

OR

Define “Trust” and write a detail note on the essentials of trust.

10

P.T.O.



B) Discuss, service of summons when a witness refuses to or cannot be found.

OR

With reference to civil procedure code explain the special modes of service when witness is

- a) in prison and
- b) a public servant.

10

5. A) With reference to Indian Succession Act write a note on **any two**:

- a) Capacity to make a will
- b) Revocation of a will
- c) Execution of a privileged will.

10

B) What do you mean by “opinion of an expert ? Why is it relevant under the Indian Evidence Act.

OR

Explain the provisions under Indian Evidence Act as regards relevant fact and facts in issue.

10

6. Explain **any two** with reference to transfer of a Property Act

- a) Transfer of Actionable claim
- b) Transfer of Gift
- c) Fraudulent Transfer.

10



[3741] – 2

D.T.L. Examination, 2010
INCOME TAX AND AGRICULTURAL INCOME TAX
Paper – II (Old)

Time : 3 Hours

Max. Marks : 100

- N.B. :** 1) *Question No. 1 is compulsory.*
2) *Solve any 5 of the rest.*
3) *Figures to the **right** indicate **full** marks.*

1. Mr. Deepak is an employee of Bharat Ltd. Co. since 2003. Particulars of the income for the financial year 2007-08 are as follows :

- 1) He received :
 - a) Basic salary of Rs. 13,000 p.m.
 - b) Dearness Allowance of Rs. 1,700 p.m.
 - c) House rent allowance of Rs. 1,500 p.m.
 - d) Entertainment allowance of Rs. 1,500 p.m.
 - e) Bonus Rs. 14,000
- 2) During the year he received Rs. 24,500 as L.T.A. for the entire family to go to Kashmir, Exemption in respect of value of leave Travel Concession is allowed as per rules. He duly incurred Rs. 19,500 expenses for his Kashmir Tour.
- 3) He spends on entertainment Rs. 1,000 p.m. on an average for entertaining the visitors. Profession Tax was deducted at source from his salary at Rs. 175 p.m.

You are required to ascertain the income chargeable to tax under the head income from salary for the A.Y. 2008-09.

25

2. Compute income from other sources of Mr. A from particulars given below for the assessment year 2008-09.

- a) Interest (Gross) on deposits with a company Rs. 10,000.
- b) University remunerations for working as examiner, Rs. 8,000.
- c) Writing for writing books Rs. 80,000.
- d) Dividend declared by a domestic company on 1-3-2007 but paid on 1-5-2008 (Gross) Rs. 12,000.
- e) Interim dividend declared on 1-03-2008 but paid on 1-05-2008. Rs. 6,000.
- f) Family pension received, Rs. 48,000.

15

P.T.O.



3. What are those expenses which are expressly disallowed while compiling the income under the head “Income from Business or Profession” ? **15**
 4. Ownership itself is the criterion for assessment under the head “Income from house property”. Discuss. **15**
 5. What are the provisions regarding clubbing of income under Income Tax Act, 1961 ? **15**
 6. What is agricultural income and how is it treated for income tax purposes ? **15**
 7. What are the various authorities constituted under Income Tax Act ? Discuss the main functions of these authorities. **15**
 8. Write short notes on **any three** : **15**
 - a) Casual income
 - b) Income escaping assessment
 - c) Return
 - d) Assessee
 - e) Previous year.
-



[3741] – 4

D.T.L. Examination, 2010
CENTRAL AND STATE SALES TAX LAWS
(Paper – IV) (Old)

Time: 3 Hours

Max. Marks: 100

***N.B. :** 1) Question 4 and 8 are **compulsory** and they carry **18** marks.
2) Answer **any two** questions from Part I and Part II and carry **16** marks **each**.*

PART – I

1. When a dealer's liability arises to get himself to be registered under Central Sales Tax Act ?
2. Distinguish between "Sale" and "Turnover". How would you determine the turnover of a dealer under the C.S.T. Act ?
3. Discuss the provisions relating to penalties and prosecution under C.S.T. Act.
4. Write short notes on **any three** :
 - a) Assessee
 - b) Person
 - c) Declared goods
 - d) Place of Business
 - e) Return
 - f) Appeals.

PART – II
(Bombay Sales Tax Act)

5. Explain the provisions regarding single point of Sales Tax on declared goods as per the Bombay Sales Tax Act, 1959.
6. Define and explain any two of the following as per the provisions of the Bombay Sales Tax Act, 1959.
 - a) Manufacture
 - b) Purchase Price

P.T.O.



7. Discuss provisions regarding penalties under Bombay Sales Tax Act.
8. Write short notes on **any three** :
 - a) Best Judgement Assessment
 - b) Dealer
 - c) Manufacture
 - d) Sale price
 - e) Returns
 - f) Revision.



[3741] – 5

D.T.L. Examination, 2010
BOOK KEEPING AND ACCOUNTANCY
(Old) (Paper – V)

Time : 3 Hours

Max. Marks : 100

- N.B. :** 1) *Question No. 1 is compulsory and carries 20 marks.*
2) *Answer any five of the remaining which carries 16 marks.*

1. Following figures have been extracted from the records of Ram stores a proprietorship concern as at 31st Dec. 2008.

	Rs.
Furniture	15,000
Proprietor's capital A/c	54,000
Cash in hand	3,000
Opening stock	50,000
Fixed deposit	1,34,600
Drawings	5,000
Provision for bad debts	3,000
Cash at Bank	10,000
Purchases	3,00,000
Salaries	19,000
Carriage inward	41,000
Insurance	6,000
Rent	22,000
Sundry debtors	60,000
Sales	6,00,000
Advertisement	10,000
Postage and Telegraph	3,400
Bad debts	2,000
Printing and stationery	9,000
General charges	13,000
Sundry creditors	40,000
Deposit from customers	6,000

P.T.O.



Prepare Trading, Profit and Loss Account and the Balance Sheet after taking into consideration the following further information :

- 1) The closing stock as on 31st December 2008 was Rs. 10,000.
 - 2) A sale of Rs. 25,000 made for cash has been credited to the Purchase Account.
 - 3) Salary of Rs. 2,000 paid to an employee had been entered in the cash book as Rs. 1,000.
 - 4) Charge depreciation on furniture at 10%.
 - 5) Furniture had been sold during the year for Rs. 10,000 and the proceeds had been credited to Furniture Account. The written down value of furniture sold was Rs. 5,000.
 - 6) A sum of Rs. 10,000 received from a party who had purchased some stocks belonging to a separate business of the proprietor was credited to the Sundry Debtors Account.
 - 7) The proceeds of a matured fixed deposit amounting to Rs. 25,400 had been credited to the Fixed Deposit Account. The original amount of the deposit was Rs. 20,000.
 - 8) There was an outstanding liability for rent of Rs. 2,000.
 - 9) An advance of Rs. 1,000 paid to an employee against his salary of Jan. 2009 had been debited to the Salary Accounts.
 - 10) The office premises were sublet from December 2008 for a monthly rental of Rs. 1,000, but the rent for Dec. has not yet been received.
2. Prepare a Bank Reconciliation statement on 30th Sept. 2008
- 1) Bank balance as per Pass Book as on 30th June 2008, was Rs. 180/-
 - 2) Cheques of Rs. 500 were deposited in Bank of which cheque of Rs. 100 were not cleared.
 - 3) Direct deposit in bank Rs. 150 recorded twice in cash book.
 - 4) Cheque of Rs. 2,100 were issued in June of which cheque of Rs. 300 only were presented to the bank for payment.
 - 5) Interest given by bank Rs. 80 recorded in cash column of cash book.
 - 6) Bank charges Rs. 5 were recorded as Rs. 50 in cash book.
 - 7) Total of receipt side of cash book was overcost by Rs. 20.



3. On preparing a Trial Balance on 31st Dec. 2008 a Trader found that the Credit Balance exceeded Debit Balance by Rs. 2,700 as so transferred the difference to Suspense Account to agree the Trial Balance. The following errors were subsequently discovered.

- 1) Outstanding wages Rs. 300 has not been taken into account.
- 2) Return Inward Book was cost short by Rs. 800.
- 3) Repair made for a business car Rs. 1,500 debited to car account.
- 4) Paid to R Rs. 1,000 by cheque wrongly credited to his account by Rs. 100.
- 5) Rs. 800 owing by a customer has been omitted from the list of Debtors.
- 6) Paid office expenses Rs. 400, debited to Gen. expenses A/c.

Show required Journal Entries to rectify the errors and also show Suspense Account.

4. Journalise the following transaction in the books of Prakash.

2008 Dec.

- 1 – Received Rs. 10,000 from father in law as gift and deposited the same into the account of business.
- 2 – Took loan from Mrs. S. Rs. 5,000
- 3 – Paid Rent to Landlord in advance Rs. 75
- 4 – Received rent from sub -tenant Rs. 100
- 5 – Paid for postal stamps Rs. 10.
- 6 – Commission due from G Rs. 40.
- 7 – Old type writer of Rs. 1,000 is stolen.
- 8 – Sent M.O. to R. Rs. 80, M.O. commission paid Rs. 2.
- 9 – Purchased securities worth Rs. 2,000 and paid the brokerage Rs. 60.
- 10 – Paid for Prakash's club bill Rs. 600.
- 11 – Gave charity Rs. 300.
- 12 – Sold private shooter and invested in business Rs. 2,000.
- 13 – Bought equity shares of Bharat petroleum Rs. 900.
- 14 – Invested in National Small Saving Certificate Rs. 100.
- 15 – Income Tax Rs. 200.



5. X, Y, and Z were partners sharing profits equally. Their partnership agreement provided that on admission or retirement of a partner, the goodwill was to be valued at 3 times the average profits of the last 5 years. The Profit figures were :

2008 profit Rs. 30,800

2007 profit Rs. 28,200

2006 profit Rs. 18,500

2005 profit Rs. 10,500

2004 loss Rs. 7,000

They decided to admit Mr. A. in the partnership as equal partner. What amount A. shall bring as goodwill ?

6. Mr. Sheth furnishes you with the following information :

1) Opening balance in machinery A/c Rs. 1,00,000 on 1st Jan. 2007.

2) On 1st April 2007 he purchased machinery worth Rs.50,000.

3) On 1st May, Machinery purchased on 1-1-2006 for Rs. 50,000 was sold for Rs. 40,000.

4) On 1st Oct. Machinery purchased on 1st April 2007 was sold for Rs. 47,500.

5) Depreciate Machinery at 10% on W.D.V. basis. Machinery held for parts of the year is depreciated for the time it is held.

Prepare Machinery A/c for the year ended 31st Dec. 2007.

7. Aboli Ltd. Co. had a authorised equity share capital comprising of 50,000 shares of Rs. 50 each. The company issued 30,000 shares and the amount was payable as
- Rs. 12 on application
Rs. 18 on allotment (including premium)
Rs. 12.50 on first call
Rs. 12.50 on final call.

The company made first call and it was duly received except from S, holding 300 shares who paid only upto application and except from G, holding 400 shares, who paid upto allotment. All these shares are forfeited. Out of these forfeited shares, 400 shares (Whole of S's holding and balance of G's holding) were reissued to K on payment of Rs. 35 per share and as paid up to the same extent as other shares.

Journalise the entries.

8. Write short notes on :

a) Depreciation

b) Petty cash book

c) Objectives of Book-keeping.



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D.T.L. Examination, 2010
Paper – I : BOOK KEEPING AND ACCOUNTANCY (2005 Course)
(Old)

Time : 3 Hours

Max. Marks : 100

*N.B. : 1) Question No. 1 is **compulsory**. Out of the remaining attempt **any five** questions.*

*2) Figures to the **right** indicates **full** marks.*

1. Following is the trial balance extracted from the books of Shri Nitin of Pune as on 31st Dec. 2008. You are required to prepare the Trading and Profit and Loss Account for the year ending 31st Dec. 2008 and a Balance Sheet as on that date after taking into consideration the adjustments given below

Trial Balance 31st Dec. 2008

	Dr.	Cr.
	Rs.	Rs.
Purchases	1,65,625	
Return Inward	4,250	
Sundry Debtors	40,200	
Stock (1-1-2008)	26,725	
Wages (productive)	20,137	
Salaries	8,575	
Furniture (1-1-2008)	6,650	
Furniture purchased on (31-12-2008)	600	
Machinery	4,500	
Postage, Stationary and Insurance	3,226	
Travelling expenses	350	
Trade expenses	2,314	
Rent, rates and taxes	3,517	

P.T.O.



	Dr.	Cr.
	Rs.	Rs.
Bad debts	525	
Loan at 5% to S (1-9-2008)	3,000	
Investments	11,500	
Prepaid insurance	524	
Cash on hand	752	
Cash at Bank	5,000	
Bills receivable	17,070	
Drawings	6,000	
Capital		28,000
Sales		2,56,650
Return outward		3,120
Commission		5,200
Sundry creditors		25,526
Bills payable		8,950
Outstanding wages		2,019
Rent accrued but not paid		750
Dividend from investment		825
	3,31,040	3,31,040

Adjustments :

- 1) Stock on 31-12-2008 was Rs. 10,520
- 2) Depreciate furniture at 10% and machinery at 7%
- 3) Write off further bad debts of Rs. 200 and make a provision for Reserve for Doubtful Debts @ 5% on Sundry Debtors.
- 4) Charge interest on Drawings Rs. 300 and on capital at 5%
- 5) Salaries include advance for next year Rs. 575
- 6) Commission due but not received Rs. 400.



2. Prepare a two column cash book (with cash and discount column) of Mr. B.

2008

Feb.

- 1 Opening cash balance Rs. 2,700.
- 2 Received Rs. 980 from R and cash discount allowed to him Rs. 20.
- 3 Paid Rs. 880 to A in settlement of his account for Rs. 900.
- 4 Cash sales Rs. 1,700.
- 5 Cash purchases Rs. 2,250.
- 6 Paid Rs. 675 to Raje and discount allowed by him Rs. 25.
- 10 Deposited Rs. 400 in Bank.
- 14 Received Rs. 1,560 through cheque from Samant after allowing him cash discount of Rs. 40. The cheque was deposited in Bank on the same day.
- 18 Issued a cheque of Rs. 135 towards advertisement expenses.
- 22 Received Rs. 1,150 through cheque from Ramesh after allowing him discount of Rs. 50. The cheque was immediately deposited in Bank.
- 25 B withdraw Rs. 1,000 for personal expenses through cheque.
- 29 Cash Sales Rs. 1,800.
- 29 Deposited cash in bank in excess of Rs. 500.



3. Journalise the following transactions in the Books of Mantri.

2008

Dec.

- 1 Received Rs. 10,000 from father-in-law as gift and deposited the same into the account of business.
- 2 Took loan from Shalini Rs. 5,000.
- 3 Paid rent to landlord in advance Rs. 75.
- 4 Received rent from subtenant Rs. 100.
- 5 Paid for postal stamps Rs. 10.
- 6 Commission due from Gupta Rs. 40.
- 7 Old typewriter of Rs. 1,000 is stolen.
- 8 Sent M.O. to Radhika Rs. 80, M.O. commission paid Rs. 2.
- 9 Purchased securities worth Rs. 2,000 and paid for brokerage Rs. 60.
- 10 Paid for Mantri's club bill Rs. 600.
- 11 Gave Charity Rs. 300.
- 12 Sold private shooter and invested in business Rs. 2,000.
- 14 Bought equity shares of Bharat Fertilizer Rs. 900.
- 15 Received from Sita one hundred rupee note and gave her change for it.
- 16 Invested in National Small Saving Certificates Rs. 100.
- 17 Paid Rs. 200 for carriage on machinery.
- 18 Cash sales Rs. 500.
- 19 Paid Income Tax Rs. 200.



4. On 31st March 2008, the cash book of Shri Gokhale showed a bank overdraft balance of Rs. 13,000. The pass book showed a different balance. On investigating the following discrepancies were found.

- 1) Cheque of Rs. 2,500 were issued on 25th Jan. to the creditors, out of which one cheque of Rs. 1,500, was presented to the Bank for payment on 1st February and the other cheque of Rs. 1,000 was presented on 6th Feb. 2008.
- 2) Cheque amounting to Rs. 1,800 were deposited into the Bank, out of which one cheque of Rs. 400 was collected on 27th Jan. 2008
- 3) Dividend collected by the bank and credited in the pass book Rs. 90 was not recorded in the cash book.
- 4) Mr. Faithfull directly deposited in our Bank Account Rs. 350. The intimation of the same was received on 3rd Feb. 2008
- 5) Interest on overdraft debited in the pass book Rs. 150 but it was not recorded in the cash book.
- 6) Pass book should a debit of Rs. 200 for dishonour of a bill receivable formally discounted.

Prepare a Bank Reconciliation Statement as on 31st Jan. 2008.

16

5. Show how will you rectify the following errors

- 1) A credit sale of Rs. 450 to B. Banker was debited to C. Banker
- 2) A purchase of goods for Rs. 750 from Sen, was debited to his Account
- 3) An office almirah purchased for Rs. 750 was debited to Repairs Account.
- 4) A sum of Rs. 350 received from a debtor was debited to his account
- 5) Purchase of goods for the consumption of the proprietor was debited to Purchase Account for Rs. 800
- 6) Discount allowed Rs. 75 was credited to Discount Received Account.

16



6. Shiva, Sambha and Rama carrying on business in partnership. Goodwill of the firm is to be valued at 3 years purchase of average profit of last 6 years.

Rs. 10,500 (Profit)

Rs. 22,000 (Profit)

Rs. 3,500 (Loss)

Rs. 27,000 (Profit)

Rs. 40,000 (Profit)

Rs. 60,000 (Profit)

You are asked to calculate the amount of Goodwill of the firm.

16

7. Mr. Bhosle keeps his books by single entry. An analysis of his cash book for the year ended 31st Dec. 2007 gives the following particulars.

Debit side :

	Rs.
Received from Sundry Debtors	6,000
Paid on Capital A/c	1,500

Credit side :

Due to Bank 1 st Jan. 2007	500
Payment to creditors	2,500
Gen. expenses of business	1,000
Wages	1,550
Drawings	300
Balance at bank	1,400
Balance in hand	250



Further additional information is as under

	1st Jan. 2007	31st Dec. 2007
Debtors	5,300	8,000
Creditors	1,500	1,950
Stock	1,700	1,900
Plant and Machinery	2,000	2,000
Furniture and Fittings	1,000	1,000

The following information is also relevant

- 1) Interest on capital should be provided at 10% p.a. (Drawing and payment for capital should be ignored)
- 2) Depreciate 10% p.a. on plant and machinery and on furniture should be provided
- 3) Reserve for doubtful debts should be created and maintained at 5% on Sundry Debtors
- 4) Bad debts during the year amounted to Rs. 800

Prepare Profit and Loss A/c for the year ended on 31st Dec. 2007 and balance sheet on that date.

16

8. Write notes on **any two** of the following :

- a) Accounting for a fixed assets (AS-10)
- b) Preparation of Journal and ledger
- c) Suspense Account.

16



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D.T.L. Examination, 2010
INCOME TAX ACT, 1961
(2005 Course) (Paper – II) (Old)

Time : 3 Hours

Max. Marks : 100

- N.B. : 1) Question No. 1 is **compulsory** and carries **25** marks.*
*2) Answer **any five** of the remaining.*
*3) Figures to the **right** indicates **full** marks.*

1. Mr. Nagpal is the managing director of X Ltd. His salary and other particulars for the year ending on 31-3-2008 are as under:

Salary	Rs. 15,000 p.m.
DA	Rs. 2,000 p.m.
Bonus	Rs. 6,000
Commission on turnover	Rs. 50,000
Employer's contribution to RPF 15% of salary	
Professional tax paid by company	Rs. 1,500
Gas, electricity bills paid by company	Rs. 40,000

The company has provided Mr. Nagpal a Maruti Esteem (1300cc) which is used by him both for official and personal purposes. The running and maintenance expenses of motor car amounting to Rs. 20,000 was met by the employer. His major son is studying in LL.M. Ahmadabad. His fees of Rs. 50,000 was paid by the employer direct to the Institute. He has also been provided with a rent free furnished accommodation at Delhi. The company owns the accommodation. The fair rent value of this house property is Rs. 10,000 p.m.

The company has provided a gardener, a security man and sweeper whose salary amounting to Rs. 500 p.m., 400 p.m. and 300 p.m. respectively paid by Co. cost of furniture was Rs. 2,00,000.

P.T.O.



2. Mr. Kamal purchases one Bungalow for Rs. 51,000 in the year 1963-64. He constructs 2 additional rooms in the year 1972-73 by spending Rs. 1,00,000. He dies on 1st October, 1979 and as per his will the house is transferred to his son Mr. Firdosh. Mr. Firdosh spend Rs. 35,000 for repairs in the year 1980-81 and construct an additional rooms in the year 1985-86 for Rs. 40,000. Mr. Firdosh sells the above house property for Rs. 15,00,000 on 30th March 2008, brokerage being paid Rs. 11,001. The fair market value of the property as on 1st April. 1981 to Rs. 2,00,000. Find out the amount of capital gain taxable in the hands of Mr. Firdosh for the A.Y. 2008-09.

[Cost inflation Index : 1981-82 – 100

1985-86 – 133

2007-08 – 551]

3. Explain provisions regarding residential status of HUF under Income Tax Act, 1961.
4. State the provisions relating to computation of “Income from House Property”.
5. What deductions are expressly disallowed under the head “profit and gains of business or profession ?
6. Discuss the provisions regarding deduction and collection of Tax at Source (TDS).
7. Explain provisions regarding Income Tax Authorities and explain their powers under Income Tax Act.
8. Write short notes on **any three** :
- a) Agricultural Income
 - b) Advance payment of Income Tax
 - c) Income Escaping Assessment
 - d) Person
 - e) Offences under the Act.



Diploma in Taxation Laws Examination, 2010
(2005 Course) (Old)
(Paper – III) CENTRAL EXCISE, WEALTH TAX AND SERVICE TAX

Time : 3 Hours

Max. Marks : 100

***N.B :** a) Question No. 9(Nine) is **compulsory** out of the remaining attempt **any five** questions.
b) Figures to the **right** indicate **full** marks.*

1. Examine the powers and duties of the Central Excise Officers under the Central Excise Act, 1944. **16**
2. Discuss the constitution of consumer welfare fund and utilization of fund under the Central Excise Act, 1944. **16**
3. Summarize the provisions relating to Levy and collection of duty under the Central Excise Act, 1944. **16**
4. Define the term ‘Assets’ and enumerate the assets which are exempted from the Wealth Tax under the Wealth Tax Act, 1957 ? **16**
5. Explain the provisions relating to appeals, revisions and references under the Wealth Tax Act, 1957. **16**
6. Discuss the following with reference to the Wealth Tax Act, 1957. **16**
 - a) Wilful attempt to evade Tax
 - b) Registered valuers.
7. a) What is Service Tax ? What is meant by value of taxable service ? **8**
 - b) What is meant by registration ? Who should apply for registration under service tax law ? Is there any penal provision for non-registration ? **8**



8. Explain the following with reference to the service tax : 16
- a) Payment of Service Tax
 - b) Filing of returns.
9. Write short notes on **any two** of the following : 20
- a) Recovery of Service tax not levied or paid under the service tax.
 - b) Jurisdiction and powers of settlement commission under the Wealth Tax Act.
 - c) Non- reversal of CENAT credit under the Central Excise Act, 1944.
-



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D.T.L. Examination, 2010
GENERAL LAWS AFFECTING TAXATION
(2005 Course) (Old) (Paper – V)

Time: 3 Hours

Max. Marks: 100

*N.B. : 1) All questions are **compulsory**.
2) Figures to the **right** indicate **full** marks.*

1. Explain **any two** with reference to the constitution.
 - a) Procedure for enactment of tax laws in India.
 - b) Freedom of Trade and commerce.
 - c) Importance of the three lists in schedule seven of the constitution.

OR

Discuss the provisions of constitutional law regarding union and the state legislative competence for imposition of tax in three lists of the Seventh Schedule. **15**

2. Write a detailed note on :
 - a) Schools of Hindu law
 - b) Persons to whom Hindu Law applies.

OR

Explain Mitakshara concept of member and coparcener in Hindu Law with reference to their rights. **20**

3. Answer the following with reference to Partnership Act.
 - a) What is implied authority of a partner as an agent of the firm ?
 - b) Nature of partnership.

OR

Explain the position of a minor in relation to a partnership firm during minority and after attaining majority. **15**

P.T.O.



4. A) Explain **any two** with reference to Indian Trust Act.

- i) Essentials of a valid trust
- ii) Extinction of trust
- iii) Disabilities of Trustees
- iv) Rights of Beneficiary.

10

B) Substituted service of summons and inherent powers of the court.

OR

Write a detailed note on Issue and service of summons to witnesses and other parties.

10

5. A) Explain the procedure regarding Letters of Administration and succession certificate.

OR

What are the kinds of Will a person can make ? And how is privileged will executed ?

10

B) Discuss with reference to Indian Evidence Act : Cross examination of witnesses estoppel.

10

OR

Explain provisions regarding expert opinion.

6. What is immovable property ? How is it transferred through sale ?

OR

How is a transfer through gift of immovable property effected ?

10



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D.T.L. Examination, 2010
INCOME TAX ACT, 1961
(Paper – II) (New) (2006 Course)

Time : 3 Hours

Max. Marks : 100

*N.B. : 1) Question No. 1 is **compulsory** and carries **20** marks.
2) Answer **any five** of the remaining carrying **16** marks **each**.*

1. A salaries employee has the following income for the p.y. 2007 to 2008, and he requires you to compute his income.
- i) Basic pay Rs. 36,000
 - ii) Dearness allowance Rs. 36,000 (not forming part of salary).
 - iii) Educational allowance for three children at Rs. 4,800 p.a.
 - iv) Reimbursement of club subscription Rs. 3,000.
 - v) Leave travel concession by way of reimbursement of train fare for himself and family members (Rs. 7,000) and hotel bill in the holiday resort. (Rs. 12,000).
 - vi) He has been given rent-free accommodation for which the rent paid by employer is Rs. 5000 p.a.
 - vii) He is also provided with a watchman. Watchman is engaged by the employee by paying Rs. 500 p.m. which is reimbursed by the employer.
 - viii) Conveyance allowance Rs. 6,000. It is certified that the entire allowance is spent for official use.
 - ix) The employer has taken an accident-insurance policy and is paying for a life insurance policy for the benefit of employee, premium paid by employer being Rs. 500 and Rs. 600 respectively.

P.T.O.



2. The Central Govt. acquires a house property owned by Ramesh 10th September 2001. This property was purchased on April 10, 1979 for Rs. 76,000, (Cost of improvement incurred during 1985-86, Rs. 40,000 and fair market value of the property on April 1, 1981 was Rs. 1,32,000). The Govt. awards Rs. 5,67,000 as compensation which is received on 4th May 2007. Being aggrieved against the award, Mr. Ramesh files an appeal. The court as per order dated 1st April 2008 enhanced the compensation from Rs. 5,67,000 to Rs. 8,50,000. Mr. Ramesh receives the additional compensation of Rs. 2,83,000 on 15th April 2008. Compute the income under the head “Capital Gains”.

[Cost Inflation Index : 1981-82 - 100
1984 - 85 - 133
2007 - 08 - 551]

3. When is an individual said to be resident but not ordinary resident in India ? What is the scope of total income in his case ?
4. Income Tax Act gives absolute exemption in respect of certain incomes. Discuss.
5. There are certain expenditure which are specifically disallowed while computing business income in the case of all assesseees. Discuss.
6. Explain provisions regarding clubbing of Income under Income Tax Act.
7. What are the provisions regarding tax to be deducted at source (TDS) under Income Tax Act ?
8. Write short notes on **any three** :
- a) Advance payment of Income Tax
 - b) Best Judgement Assessment
 - c) Agricultural Income
 - d) Penalties
 - e) Assessee.



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D.T.L. Examination, 2010
Paper – III : WEALTH TAX ACT, CENTRAL EXCISE ACT AND
SERVICE TAX
(2006 Course) (New)

Time : 3 Hours

Max. Marks : 100

N.B. : a) All questions are compulsory.
b) Figures to the right indicate full marks.

1. Examine the provisions relating to power of 'search and seizure' by the Wealth Tax Authorities under the Wealth Tax Act, 1957. **16**

OR

1. Enumerate the 'assets' which are exempted from the Wealth Tax under the Wealth Tax Act, 1957. **16**
2. Examine the provisions relating to Appeals, Revisions and References under the Wealth Tax Act, 1957. **16**

OR

2. Summarize the provisions regarding 'Assessment' under the Wealth Tax Act, 1957. **16**
3. Explain **any two** of the following with reference to the Wealth Tax Act, 1957 : **18**
- a) Payment and Recovery of Wealth Tax.
- b) Determination of value of assets.
- c) Wilful attempt to evade tax.
4. Define the term 'manufacture' and state provisions relating to 'Registration of manufacture of goods' under the Central Excise Act, 1944. **15**

OR

4. Define the term 'Assessee' and discuss the jurisdiction and powers of settlement commission under the Central Excise Act, 1944. **15**

P.T.O.



5. Discuss **any two** of the following with reference to Central Excise Act, 1944 : **15**
- a) Claim for refund of duty and interest on delayed refunds.
 - b) Valuation of excisable goods with reference to retail sale price.
 - c) Non-reversal of CEN VAT credit.
 - d) Offences and penalties.
6. Explain **any two** of the following with reference to Service Tax. : **20**
- a) Charge of Service Tax on services received from outside India.
 - b) Payment of Service Tax.
 - c) Power to grant exemption from Service Tax and power to grant rebate.
 - d) Service Tax collected from any person to be deposited with Central Government.



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D.T.L. Examination, 2010
CENTRAL SALES TAX ACT AND THE MAHARASHTRA
VALUE ADDED TAX ACT, 2002
(Paper – IV) (2006 Course) (New)

Time : 3 Hours

Max. Marks : 100

Instructions : 1) *All questions are compulsory.*
2) *Questions 3 and 6 carry 20 marks each.*
3) *Figures to the right indicate full marks.*

PART – I
Central Sales Tax Act

1. Who is liable to pay tax under the Act ? When is the tax due ? What are the penalties for non payment of tax ? **15**

OR

1. What is meant by “sale which occasions movement of goods” and “goods moving under agreement to sale”. **15**
2. What is stock transfer ? When is stock transfer treated as Inter-state sale ? **15**

OR

2. What are the provisions of the Act regarding appeals ? Which orders can be appealed ? **15**
3. Write short notes on **any four** : **20**
- a) Subsequent sale
 - b) Goods
 - c) Offences
 - d) Works contract
 - e) Dealer.

P.T.O.



PART – II
Maharashtra Value Added Tax Act

4. What is meant by advance rulings ? What are the provisions of the Act regarding exemption and refund ? **15**

OR

4. Define Agriculture. Explain the concept 'to cultivate personally'. **15**
5. Explain the provision of incidence of tax as stated in Section 3 of the Act. **15**

OR

5. What are the offences and penalties under the Act ? **15**
6. Write short notes on **any four** : **20**
- a) Non resident dealer
 - b) Purchase price
 - c) Resale
 - d) Classification of turnover
 - e) Powers of the Sales Tax authorities.



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D.T.L. Examination, 2010
BOOK KEEPING AND ACCOUNTANCY
(New) (2006 Course) (Paper – V)

Time : 3 Hours

Max. Marks : 100

- N.B. : 1) Question No. 1 is compulsory and carries 20 marks.*
2) Answer any five of the remaining carrying 16 marks each.

1. From the following Trial Balance you are required to prepare Trading, Profit and Loss A/c for the year ended 31st Dec. 2008 and the Balance Sheet as on that date after taking into account the given adjustment.

Trial Balance as on 31st Dec. 2008

Particulars	Debit (Rs.)	Particulars	Credit (Rs.)
Wages	57,000	Commission Received	7,500
Sales Return	6,000	Sundry Creditors	85,500
Insurance Premium	4,500	Capital Account	3,28,650
Distribution Expenses	2,100	Sales	3,66,000
Salaries	36,000	Outstanding Wages	2,250
Fuel, Gas and Water	3,000	Interest Received	3,600
Closing Stock	45,000	Bills Payable	81,000
Professional Charges	8,250		
Purchase (Adjusted)	2,40,000		
Motive Power	21,000		
Sundry Debtors	91,500		
Interest	1,500		
Bank	3,000		
12% Govt. Bonds	1,50,000		
(purchased on 31-3-2001)			
Plant and Machinery	1,65,000		
Godown Rent	1,200		
Drawings	6,000		
Commission paid	5,100		
Unproductive wages	4,500		
Leasehold property	21,750		
Rent receivable	2,100		
	8,74,500		8,74,500

P.T.O.



Additional Information :

- 1) Goods of sale value Rs. 9,000 were lost by fire and insurance admitted the claim of Rs. 4,500. Selling price includes profit of 50% on cost.
 - 2) Transfer from Owner's saving account to current account of the business Rs. 18,000 is not recorded.
 - 3) Goods purchased worth Rs. 3,000 on 28th December is included in the closing stock but invoice is not passed through the books.
 - 4) A cheque of Rs. 9,000 received from a customer remain unrewarded.
 - 5) Goods withdrawn by proprietor Rs. 6,000 is omitted to be recorded.
2. The following information is available from Laxman's record.

Particulars	1 st July 2007 (Rs.)	30 th June 2008 (Rs.)
Creditors	5,000	8,000
Bank overdraft	-	15,000
Bank Balance	10,000	-
Plant and Machinery	10,000	20,000
Furniture	4,000	4,000
Debtors	30,000	52,000
Stock of goods	34,000	28,000

Laxman had withdrawn Rs. 5,000 for personal expenses and Rs. 4,000 for son's marriage. Out of the business fund, he had also purchased a residential building costing Rs. 20,000 which is not shown in the above balances. Additions to machinery were made on 1st July 2007. Depreciation of 10% p.a. should be provided on plant and machinery.

Find out Laxman's net profit for the year ended 30th June 2008.



3. The following is the Receipt and Payment Account of the Good Club in respect of the year ending 31st Dec. 2007.

Receipts	Amount (Rs.)	Payments	Amount (Rs.)
To Opening Balance	2,050	By Salaries	4,160
To subscriptions		By printing and stationary	800
2006 80		By Rates and Taxes	1,200
2007 4,220		By Telephone	200
2008 160	4,460	By Purchase of 4% Govt.	
To Sports Meeting Surplus	3,100	securities at par on	
To interest on Investment	2,000	6-12-2007	2,500
		By Sundry Expenses	1,850
		By Bal. C/d.	900
	<u>11,610</u>		<u>11,610</u>

In addition to the information contained in the above account, the following additional facts are ascertained.

- 1) There are 450 members each paying, an annual subscription of Rs. 10, Rs. 90 being an arrears for 2006 at the beginning of 2007.
- 2) Stock of stationery at 31st Dec. 2006 was Rs. 100/- and at 31st Dec. 2007 Rs. 180/-.
- 3) At 31st Dec. 2007, the rates were prepaid upto the following 31st March, the yearly charge being Rs. 1,200. A quarter's charge for telephone Rs. 70 is outstanding. Sundry expenses outstanding, on 31st Dec. 2006 were Rs. 140.
- 4) On 31st Dec. 2006, the building stood in the books of Rs. 20,000 and it is required to write off depreciation at 5% per annum. Investment at 31st Dec. 2007 were Rs. 40,000

You are required to prepare Income and Expenditure Account for the year ended 31st Dec. 2007 and Balance Sheet as at that date.



4. Mr. A. decided to purchase the business of a partnership firm on 31-3-08. The profit of the firm for the last 6 years were as under :

2008 profit Rs. 40,000

2007 profit Rs. 38,000

2006 profit Rs. 29,000

2005 profit Rs. 25,000

2004 profit Rs. 10,000

2003 profit Rs. 3,000

The following additional information was also given by the partnership firm.

- 1) Profit of the year 2004 was reduced by Rs. 2,000 due to the loss by theft.
- 2) While calculating the loss of the year 2003, depreciation of Rs. 4,000 on machinery was not charged.
- 3) A casual income of Rs. 2,000 was considered while calculating the profits of the year 2005.
- 4) After purchasing the business, Mr. A. had to pay a salary of Rs. 500 to a manager.
- 5) Land and building were belonging to a partner but he had agreed to give it to Mr. A. on a rent of Rs. 600 per month.

Calculate the value of goodwill on the basis of 5 years purchase of the average profits of the last 6 years.



5. Record in a two column cash book the following transactions which took place on 25-1-2008.

Opening Balance as on that day were Rs. 200 as office cash and Rs. 10,000 in the bank.

- i) The Bank charged Rs. 4 for a new cheque book.
 - ii) Paid Rs. 48 by cheque for the yearly water tax.
 - iii) Banked Rs. 650 being the proceeds from cash sales of the day.
 - iv) Proprietor took Rs. 50 for his personal use from the cash box.
 - v) Cashier received and banked a cheque for Rs. 10,000 drawn on the proprietor's personal bank account to meet additional capital requirement of the business.
 - vi) Cashier gave the required cash to the petty cashier to restore the imprest amount to Rs. 150, after checking the petty cash expenses of the week, totalling Rs. 110. Balance the cash book.
6. M/s ABC Co. Ltd's pass book showed a credit balance of Rs. 9,750 on 30th June 2008. From the following particulars prepare a Bank Reconciliation Statement showing the balance as per cash book as on 30th June 2008.
- 1) Out of the cheque of Rs. 4,200 deposited into bank till 30th June 2008 cheques worth Rs. 1,500 were realised upto 30th June 2008.
 - 2) Cheques issued prior to 30th June 2008 but presented after that date amounted to Rs. 3,700.



- 3) Pass Book shows that a bill receivable of Rs. 3,000 has been collected by bank for which no entry appears in the cash book.
- 4) Bank paid Rs. 250 for chambers of commerce, subscription for the year, for this no entry in the cash book.
- 5) Bank charges Rs. 30 were wrongly recorded as Rs. 300 in cash book.
- 6) Interest credited by bank Rs. 450 does not appear in cash book.

7. Rectify the following errors :

- 1) Goods sold to Mr. A. Rs. 1,000 are recorded in the purchase book.
- 2) Wages paid Rs. 4,100 are posted to the Salaries Account.
- 3) Stationery purchased Rs. 500 is posted to the Stationery Account Rs. 5,000.
- 4) Interest received Rs. 3,100 is posted to the Interest Account as Rs. 310.
- 5) Goods of Rs. 100 are returned to us by our customer Mr. A. but the entry is passed in the Return Outward Book.
- 6) Carriage paid Rs. 400 is posted to the credit side of the Carriage Account.
- 7) An amount of Rs. 2,000 paid to Mr. B. is posted twice to Mr. B's Account.
- 8) Return Inward Book is overcost by Rs. 1,000.
- 9) Return Outward Book is undercost by Rs. 100.

8. Ravi Ltd. is registered with a nominal capital of Rs. 1,00,00,000 divided into 1,00,000 shares of Rs. 100 each. 50,000 shares were issued at premium of 10% for public subscription. The amount was payable in four equal instalment of Rs. 25 each, premium being included in allotment made.



Shri P. who held 500 shares failed to pay first and second calls and Shri S. who held 200 shares failed to pay allotment and call moneys. After passing a resolution, directors forfeited these shares after second and final call.

The shares of S were reissued to Shri R as fully paid at Rs. 80 per share.

Journalise the transactions in the books of Ravi Ltd. and prepare the Balance Sheet.



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D.T.L. Examination, 2010
WEALTH TAX AND CENTRAL EXCISE ACT
(Old) (Paper – III)

Time : 3 Hours

Max. Marks : 100

N.B. : 1) All questions are compulsory.
2) Figures to the right indicates full marks.

1. From the following information compute the net wealth of an Indian company for the A.Y. 2008-09.

1) Stock-in-Trade

- a) Residential house Rs. 60,00,000
 - b) Jewellery Rs. 40,00,000
 - c) Bullion and Silver utensils Rs. 20,00,000
 - d) Bldg raw material Rs. 10,00,000
 - e) Urban land purchased in 2002 Rs. 25,00,000
- 2) Purchased Land in urban area to construct residential houses for staff but so far construction has not been started. Rs. 15,00,000
- 3) Trucks to carry material for construction of houses Rs. 20,00,000
- 4) Cars for use of officers Rs. 6,00,000
- 5) Bank balance Rs. 10,00,000
- 6) Cash in hand Rs. 2,00,000
- 7) Purchased raw material for the construction of houses on credit Rs. 15,00,000.

OR

Explain the provisions for deemed assets u/s 4 of the Wealth Tax Act.

15

2. Discuss the provisions relating to offences and prosecutions under Wealth Tax Act.

OR

What are the provisions regarding concealment of wealth ?

15

P.T.O.



3. Explain the provisions regarding valuation of Jewellery under Wealth Tax Act.

OR

Discuss the time limit for completion of Assessment and Reassessment under Wealth Tax Act.

15

4. Write short notes on **any three** :

15

a) Assets

b) Net wealth

c) Residence and citizenship

d) Assets of Indian repatriate

5. What are the different methods for determination of valuation of excisable goods under Central Excise Act ?

OR

What are the penalty provisions under Central Excise Act, 1944 ?

20

6. Write short notes on **any two** of the following.

20

a) Excisable goods

b) Manufacture

c) Consumer welfare fund

d) Authority under Central Excise Act.



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D.T.L. Examination, 2010
CENTRAL SALES TAX ACT AND MAHARASHTRA VALUE
ADDED TAX ACT, 2002
(Old) (2005 Course) (Paper - IV)

Time : 3 Hours

Max. Marks : 100

*N B. :i) Question No. 9 is **compulsory** out of the remaining attempt
any **five** questions.
ii) Figures to the **right** indicate **full** marks.*

1. Enumerate the goods which have been declared to be of special importance in inter-state trade or commerce. **16**
2. When a sale or purchase of goods is said to take place in the course of inter-state trade or commerce ? **16**
3. When a dealers Liability arises to get himself to be registered under C.S.T. Act ? **16**
4. Explain provisions under CST Act regarding penalties. **16**
5. What are the provisions regarding “Incidence and levy of Tax under Maharashtra Value Added Tax Act,2002”? **16**
6. Explain the provisions regarding input tax credit (set off) under Maharashtra Value Added Tax. **16**
7. Explain the provisions regarding offences and penalties under M.VAT Act. **16**
8. What are the provisions of the M.VAT Act regarding filing of returns and payment of Tax? **16**
9. Write short notes on **any four**. **20**
 - a) Place of Business (CST)
 - b) Manufacture (M.VAT)
 - c) Capital Assets (M.VAT)
 - d) Works contract (M.VAT)
 - e) Review and Appeals (CST)
 - f) Determination of turnover (CST).



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D.T.L. Examination, 2010
GENERAL LAWS AFFECTING TAXATION
(New) (2006 Course) (Paper – I)

Time : 3 Hours

Max. Marks : 100

N.B : 1) All questions are compulsory.
*2) Figures to the **right** indicate **full** marks.*

1. Explain the powers of Parliament and State Legislature for enactment of taxation laws.

OR

What are the provisions in relation to freedom of trade , commerce and Intercourse under Indian Constitution ?

15

2. Explain general rules of succession of property in case of female Hindu dying intestate under the Hindu Succession Act,1956.

20

OR

Discuss the provisions under Hindu law in relation to Joint Family coparcenary and coparcenary property.

3. What are the essential characteristics of a valid partnership ?

OR

Explain the law relating to relation of partners with one another .

15

4. Explain **any two** with reference to Indian Trust Act.

- a) Obligation in the nature of Trust.
- b) Essentials of Trust
- c) Right of beneficiaries.

10

P.T.O.



5. A) Explain **any two** of the following.

a) Transfer of immovable property through sale.

b) Transfer of Actionable claim

c) Fraudulent Transfer.

10

B) Explain the following with reference to Indian Evidence Act, 1872.

a) Public and private documents

b) Opinion of Experts.

10

6. A) Explain the procedure of execution of an unprivileged will under the Indian Succession Act, 1925.

OR

Distinguish between probate and letters of Administration under the Indian Succession Act, 1925.

10

B) Explain the following :

a) Issue of summons

b) Inherent powers of the court -under C.P.C. 1908.

10
