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Seat No.	
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Diploma in Taxation Law Examination, 2013
Paper – I : GENERAL LAWS AFFECTING TAXATION
(2006 Course)

Time : 3 Hours

Max. Marks : 100

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

1. State and explain the salient features of the Constitution of India. 15
OR
1. Discuss the procedure for enactment of Taxation Laws. 15
2. Discuss the sources of Hindu law. 20
OR
2. Explain the following :
 - a) Classification of Property under Hindu Law. 10
 - b) General Rules of Succession in case of a Hindu Male dying intestate. 10
3. Define 'Partnership' and discuss essentials of a valid partnership under the Partnership Act, 1932. 15
OR
3. Examine the provisions relating to relation of Partners to third parties. 15
4. Define 'Trust' and explain the essentials of a valid trust under The Indian Trust act, 1882. 10
OR
4. Explain the powers and duties of Trustees under the Indian Trust Act, 1882. 10

P.T.O.



5. a) Explain the concept of Fraudulent Transfer under the Transfer of Property Act, 1882. 10
- OR
- a) Explain the essentials of a Valid Gift. 10
5. b) State kinds of Evidence. 10
- OR
- b) Explain the concept of opinions experts. 10
6. Discuss **any two** of the following : 20
- a) Types of will under the Indian Succession Act, 1925.
- b) Registration of Wills.
- c) Issue of Summons under Code of Civil Procedure, 1908.
- d) Inherent powers of authorities conducting judicial proceeding.



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D.T.L. Examination, 2013
Paper – II : INCOME TAX ACT 1961
(2006 Course)

Time : 3 Hours

Max. Marks : 100

Instructions : 1) Question No. 1 is **Compulsory** and carries **20** marks.
2) Answer **any five** of the remaining carrying **16** Marks.

1. Mrs. Sadhana an employee of Nulife Pharmaceuticals Pvt Ltd. receives the following emoluments during the previous year ending March 31, 2012.

- a) Salary Rs.11,50,000
- b) Bonus Rs. 92,000
- c) Leave Encashment Rs. 2,000
- d) Entertainment Allowance Rs. 3,000.

Besides the aforesaid emoluments her employer provided

- 1) Free gas and water for domestic use (cost Rs. 4,000)
- 2) A domestic servant (salary paid by the employer : Rs.18,000)
- 3) Free meals in the office (Cost Rs. 17,400 i e Rs. 60 x 90 days)
- 4) Free holiday home facility at Simla (Cost Rs. 8,000)
- 5) Salary of Personal Attendant Rs. 9,000 engaged by her is paid by the employer.

She contributes Rs. 6,500 towards Recognised Provident Fund. Further during the previous year and she has purchased National Savings Certificates (N.S.C.) of Rs. 90,000/-

Income of her from other sources is Rs. 2,45,000

Determine the taxable income of Mrs. Sadhana for the Assessment year 2012–13.

2. Enumerate any 12 items which are exempt from tax under Income Tax Act 1961 ?

P.T.O.



3. Explain in details the valuation and chargeability to tax of the following perquisites under the head “Income from Salaries”
- a) Rent free furnished Accommodation
 - b) Valuation of Medical Facilities
 - c) Valuation of perquisites in respect of Credit Card.

4. What is deemed Profit under the head “Profits and Gains of Business or Profession” ? How Undisclosed Income or Expenditure is taxed under this head ?

5. There are certain expenses which are expressly disallowed while computing the business income in case of all assessee – Discuss.

6. Mrs. Bharati had purchased a house property in August 1990 for Rs. 2,50,000/– in Satara. She sold this property in September 2011 for Rs. 17,50,000/–

In the month of December 2011 she purchased a new flat at Pune for Rs. 10,00,000/– and in the same month she has invested Rs. 2,50,000/– in Capital Gain Bonds issued by Rural Electrification Corporation.

Compute the capital gain of Mrs. Bharati for the Assessment Year 2012–13.

Cost Inflation Index for F Y 1990-91 – 180

F Y 2011-12 – 785

7. Explain the residential status of Individual under Income Tax Act 1961. And how income is charged to tax on the basis of Residential status ?

8. Write short note on **any three** from the following :

- a) Agriculture Income
- b) Various types of Income Tax Returns
- c) Advance Payment of Tax
- d) Penalties.



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Diploma In Taxation Laws Examination, 2013
Paper – III : WEALTH TAX ACT, CENTRAL EXCISE ACT AND
SERVICE TAX ACT
(2006 Course)

Time : 3 Hours

Max. Marks : 100

Instructions: A) *All questions are compulsory.*
B) *Figures to the right indicate full marks.*

1. Enumerate the Assets which are exempted from the Wealth Tax under the Wealth Tax Act, 1957. 16
OR
1. Discuss the definition of Net Wealth and Assets under The Wealth Tax Act, 1957. (8+8)
2. Explain the provisions relating to 'Assessment' under the Wealth Tax Act, 1957. 16
OR
2. Discuss the provisions relating to payment and recovery of Wealth Tax under the Wealth Tax Act, 1957. 16
3. Write short notes on **any two** of the following : 18
 - a) Valuation Date
 - b) Rectification of mistakes
 - c) Wilful attempt to evade Tax.
 - d) Refund of Wealth Tax.
4. Define the term 'excisable goods' and explain the valuation of excisable goods for purposes of charging of duty of excise under the Central Excise Act, 1944. 15
OR
4. Define the term 'manufacture' and describe procedure for 'Registration of Manufactures' under the Central Excise Act, 1944. 15

P.T.O.



5. Explain any two of the following with reference to the Central Excise Act, 1944. **(8+7=15)**
- a) Adjudication of confiscations.
 - b) Consumer Welfare Fund and Utilization of the fund.
 - c) Appeals.
 - d) Powers of the Central Excise Officers.
6. Write short notes on **any two** of the following with reference to Service Tax. **20**
- a) Classification of 'Taxable Services'
 - b) Exemption of Taxable Service
 - c) Valuation of Taxable Service
 - d) Payment of Service Tax.



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Diploma in Taxation Law Examination, 2013
Paper – IV : CENTRAL SALES TAX ACT AND THE MAHARASHTRA
VALUE ADDED TAX ACT, 2002
(2006 Course)

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. Define the following terms with reference to the Central Sales Tax Act, 1956. **16**
 - a) Goods.
 - b) Place of Business.
 - c) Sale.
 - d) Appropriate state.
2. When is the 'sale or purchase of goods' said to take place in the course of Inter-state trade or commerce under the Central Sales Tax Act, 1956 ? **16**
3. Examine the provisions relating to 'Registration of dealer' under the Central Sales Tax Act, 1956. **16**
4. State the provisions of the, Central Sales Tax Act, 1956 regarding 'Penalties and Prosecution'. **16**
5. Discuss the procedure for 'Assessment' under the Maharashtra Value Added Tax Act, 2002. **16**
6. Explain the 'Levy of Tax' under the Maharashtra Value Added Tax Act, 2002. **16**

P.T.O.



7. Explain the provisions relating to 'Appeal' under the Maharashtra Value Added Tax Act, 2002. **16**
8. Discuss the procedure for 'determination of Disputed questions and 'Advance Rule' under the Maharashtra Value Added Tax Act , 2002. **16**
9. Write short notes on **any two** of the following : **20**
- a) Determination of Turnover under the C.S.T. Act, 1956.
 - b) Central Sales Tax Appellate Authority under the C.S.T. Act, 1956.
 - c) Definition of 'Dealer' under the Maharashtra Value Added Tax Act.



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D.T.L. Examination, 2013
BOOK KEEPING AND ACCOUNTANCY (Paper – V)
(2006 Course)

Time : 3 Hours

Max. Marks : 100

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

1. From the following Trial Balance extracted from Shri Umashankar, you are required to prepare Trading and Profit and Loss A/c and Balance Sheet as on 31-12-2012.

Trial Balance as on 31-12-2012

Debit Balances	Amount	Credit Balances	Amount
	₹		₹
Cash in hand	250	Bank Loan	9,435
Sundry Debtors	35,800	Sundry Creditors	40,435
Salesman Salary & Comm.	6,925	Sales	2,36,615
Furniture	1,250	Capital	20,000
Opening Stock	45,415		
Bad Debts	70		
General Expenses	2,465		
Motor Van (old)	1,500		
Motor Van (new)	3,000		
Power, Fuel and Gas	155		
Wages	13,625		
Advertising	4,030		
Carriage inward	2,310		
Purchases	1,76,165		
Salaries	1,300		
Insurance and Rent	1,900		
Drawings	5,000		
Packing and Deliver exps.	5,325		
	3,06,485		3,06,485

P.T.O.



Adjustments :

- 1) Closing stock is valued at cost ₹. 41,095 while market cost ₹. 42,000.
 - 2) Depreciate Furniture 10%. Motor Van new 15%, old 20%.
 - 3) R.D.D. required at 2½% on Sundry Debtors.
 - 4) ₹. 115 was due to salesman on account of extra sales.
 - 5) Insurance prepaid ₹. 100.
 - 6) A claim of ₹. 135 against goods lost in transit has been admitted by railway authority yet to be received.
 - 7) ₹. 1,200 were due from our suppliers on account of commission.
2. Shri Pratap Patil has kept his books under single system. Following information is obtained from his books.

Particulars	31-3-2011 ₹.	31-3-2012 ₹.
Cash at Bank	1,500	—
Debtors	12,000	15,000
Stock in Trade	18,000	12,000
Furniture	1,000	1,200
Loose Tools	1,800	1,800
Creditors	15,000	14,000
Bank Overdraft	—	3,000

- 1) During the year he has withdrawn from business ₹. 5,000 of which ₹. 3,000 are spent in purchasing shares of Pragati Traders Ltd. as business investment. Loose Tools are to be written off by 20%.
 - 2) Charge depreciation on furniture at 10% and make Reserve for Doubtful debts at 5% on debtors.
- Prepare :
- 1) Statement of Affairs
 - 2) Statement of Profit/Loss for the year ending 31-03-2012
3. Sunder & Surendra were partners and shared the profits in the ratio of $\frac{3}{5} : \frac{2}{5}$ on 31st December 2012 their Balance sheet was as follows.

Balance Sheet			
Liabilities	Amount	Assets	Amount
Creditors	30,000	Cash at Bank	500
G Reserve	10,000	Sundry Debtors	45,000
		Less : R.D.D.	500
			44,500



Capital Account

Sunder	72,000		Stock	17,000
Surendra	48,000	1,20,000	Investments	24,000
			Plant	30,000
			Building	44,000
		1,60,000		1,60,000

On 1st January 2013 Mr. Rajendra was admitted to partnership on the following terms.

- 1) He should bring ₹.15,900 as his capital.
- 2) Valuation of the goodwill of the firm was to be made at twice the average profit of the last three years. The profits were as follows : 2012 ₹. 24,000, 2011 ₹. 26,000 and 2010 ₹. 40,000. Rajendra is unable to bring the goodwill in cash therefore goodwill account was raised.
- 3) Before admitting Rajendra R.D.D. was to be raised up to ₹.1,000 only.
- 4) Closing stock was to be valued at ₹.16,000
- 5) Half of plant was taken by Sunder at book value.
- 6) Provide Depreciation on Building @ 5%
- 7) Goodwill is written off alter the admission in new ratio i.e. 3:2:1.

Prepare profit and loss Adjustment A/c, capital A/c of the partners and balance sheet of the new firm after admission.

4. Rectify the following Errors :

- 1) A sale of goods to Raja Ram for ₹. 8,600 was passed through the Purchases Book.
- 2) Salary of ₹. 3,400 paid to Hari Babu was wrongly debited to his Personal A/c.
- 3) Furniture purchased on credit from Mohan Singh for ₹. 5,000 was entered in the Purchases Book.
- 4) ₹. 25,000 spent on the extension of Building was debited to Buildings Repairs Account.
- 5) Goods returned by Mani Ram ₹. 7,800 were entered in the Returns Outward Book.

5. Enter the following transactions in a Simple Cash Book.

January		₹.
2013		
1	Cash in Hand	5,000
3	Received from Mr. B	500
6	Received from Nandu	370
8	Paid to Mahesh on Account	750
10	Made Cash Purchases	1,500



17	Sold goods to Shirish for Cash	350
22	Purchased Furniture for Office use	300
25	Received for Interest on Debentures	75
27	Paid electricity charges	25
29	Paid rent	150
31	Paid salaries to staff	570

6. 1) Bank balance as per pass book ₹. 950/- as on 31st May 2012
 2) Interest given by bank ₹. 65/- not recorded in cash book.
 3) Cheques of ₹. 780/- were deposited in bank of which cheques of ₹. 360/- were not cleared.
 4) Tax paid by bank ₹. 270/- recorded twice in cash book.
 5) Cheques ₹. 220/- was issued in May was presented to the bank in June and was recorded in cash column of cash book in June.
 6) Bank charges ₹.10/- were not recorded in cash book.
 7) Receipts side of cash book was undercost by ₹. 15/-.
 Prepare Bank Reconciliation Statement as on 31st May 2012.

7. Write short notes on (**any 3**) :

- 1) Balance Sheet
- 2) Debtor
- 3) Valuation of Goodwill
- 4) Double Entry System.

8. Journalise the following transactions.

Jan 2013		₹.
1	Received Cash from B. Bapat	1,200
2	Bought goods for Cash	600
3	Sold goods to B. Bapat	175
4	Paid transportation exp. on his Account	20
5	Invoices goods to B. Bapat	900
6	Goods returned by B. Bapat	350
7	Goods purchased for Cash	250
8	Paid carriage	12
9	Received from B. Bapat	210
10	Sold Goods to B. Bapat for cash	120
	The closing stock in	200