



Dr. B.B. HEGDE FIRST GRADE COLLEGE, KUNDAPURA

Internal Assessment Examination : August 2022

Roll No.

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Class & Section: II. B. Com 'D'

Course: Direct Tax - II

Date of Exam: 23/08/2022

INSTRUCTIONS TO CANDIDATES

1. Write your Roll No. only in the space provided for the purpose and nowhere else.
2. Write your answer on both sides of the paper by using blue or black ink only.
3. Do not leave any pages unused except at the end of all the answers.
4. Write the correct question number on the left hand margin at the beginning of each answer.
5. Handover your answer book personally to the Room Invigilator before leaving the Examination Hall.

Date 23/08/22

Rajath Bangera
Name & Signature of the Invigilator

Marks Obtained

40/40

Date: 29.08.22

Malathi
Name & Signature of the Valuer

② Machinery purchased on 1st Sept
 $[130000 \times \frac{15}{100} = 19500]$

19500

W.D. v of Machinery
 $[850000 - 60000 = 790000 \times \frac{15}{100}]$

118,500
160,500

Additional Depreciation

① machinery purchase on 1st Nov
 $[300000 \times \frac{10}{100}]$

30000

② machinery purchase on 1st Sept
 $[130000 \times \frac{20}{100}]$

26000
56000

Total Depreciation

~~160500~~
216500

Note - 2

Only one motor truck is given. The sale value of motor truck is less than its W.D. v so there is loss. Depreciation is not calculated.

Section - A

3) Calculation of Income from other sources for the Assessment Year 2021-22

Particulars	Am't (₹)	Am't (₹)
a) 12.5% Rs. 20000 tax free debenture ABC Steel Co. Ltd. $[20000 \times \frac{12.5}{100} = 2500 \times \frac{100}{90} = 2778]$		2778
b) Dividend Received		8500
c) Gift from the friend on the occasion of wedding Anniversary		65000
d) winning from lottery $[4200000 \times \frac{100}{20}]$		600000
Taxable income from other sources		<u>676278</u>