D6BCM2301 **Reg. No.............................**

Name: ....

SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2026
(Regular/Improvement/Supplementary)
FINANCE & COMPUTER APPLICATION
GBCM6B14T: INCOME TAX AND GST

Time: 2 ½ Hours **Maximum Marks: 80**

SECTION A: Answer the following questions. Each carries *two* marks.
(Ceiling 25 marks)

1. What do you understand by advance payment of tax?
2. State the consequences of non-registration under GST law.
3. What is meant by ITC?
4. Discuss the best judgment assessment.
5. What is meant by belated returns?
6. What do you mean by exempt supply?
7. Define goods.
8. Who is a casual taxable person?
9. Comment on intra-head set-off of losses.
10. What is meant by deemed income?
11. What do you mean by final return?
12. Write a note on special audit.
13. What is PAN?
14. Describe the power of CAG to call for information.
15. Explain the general penalty under section 125.

SECTION B: Answer the following questions. Each carries *five* marks.
(Ceiling 35 marks)

16. Discuss the tax provisions relating to clubbing of income.
17. Sri. David is differently abled. He is employed in a bank in Punjab. Compute his total income for the assessment year 2025-26:

Salary income (computed)	₹6,95,000
Bank interest on FD	₹30,000

He made a donation of ₹10,000 to National Defense Fund by cheque.
18. Discuss the various types of income tax returns that can be filed under the Income Tax Act.
19. Enumerate and briefly explain the various types of income tax assessments in India.
20. Compute total income of Sri. Johnson for the assessment year 2025-26:

Salaries (gross)	₹5,10,000
Rental income from house property	₹36,000
Profit of business	₹2,20,000

During the previous year he paid by cheque ₹27,000 as premium on insurance of health of himself and wife. During the year he claimed ₹1,500 for illness of his wife, which were duly received from insurance company. The unmarried disabled sister of him is dependent on him. He spent ₹19,000 on her treatment & training during the previous year.
21. Explain the provisions relating to the levy and collection of GST.
22. Write a note on audit by tax authorities.

(PTO)

23. Calculate gross total income of Sri. Goyal from the following particulars for the previous year 2024-25:

Loss from house property	₹8,000
Interest income on sundry loans	₹4,000
Business income (cloth business)	₹3,20,000
Share of loss from firm	₹19,000
Speculation loss	₹3,800
Dividend (gross)	₹6,000
Short term capital gain	₹2,500
Long term capital gain	₹8,000
Loss from small scale industry	₹15,000
Income from agricultural land	₹5,300

SECTION C: Answer any *two* questions. Each carries *ten* marks.

24. Write an essay on the powers and functions of income tax authorities.
25. Compute the net tax liability of Sri. Yadu, aged 60 years, a disabled person, for the assessment year 2025-26:

Professional gain	₹6,20,000
Income from house property (computed)	₹41,000
STCG	₹6,000
LTCG	₹20,000
Punjab state lottery prize	₹1,50,000
Agricultural income	₹20,000
Amount invested in NSC VIII issue	₹30,000

26. What are the circumstances of cancellation of GST registration? Explain the provisions relating to the cancellation and revocation of cancellation.
27. Compute the total income and tax payable by Smt. Aisha for the assessment year 2025-26:

Income from house property (computed)	₹90,000
Interest on govt. securities	₹20,000
Long term capital gain u/s 112	₹60,000
Income from business	₹10,75,000
Agricultural income	₹1,10,000
Amount withdrawn from PPF	₹60,000
Purchased NSC VIII issue	₹35,000
Deposited in PPF	₹80,000
Subscription to eligible issue of capital	₹45,000

(2 × 10 = 20 Marks)