

INCOME TAX AND GOODS & SERVICE TAX - DSE 1

Duration: 30 minutes

Marks: 10

Note:- Attempt any TWO of the following.

Q1) Find out the Gross Annual Value of the following house properties of Mr. X for the Assessment year 2020-21. (5 Mks)

Particulars	H1	H2	H3	H4
Fair Rent	104000	175000	175000	102000
Municipal Valuation	140000	174000	126000	142000
Annual Rent	188000	168000	180000	168000
Vacancy Period	-	1 Month	1 Month	3 Months
Unrealised Rent	13000	42000	NIL	14000

Q2) Compute Gross Annual Value in the following cases for A.Y. 2020-21. (5 Mks)

Particulars	H1	H2	H3	H4
Fair Rent p. m.	11000	13000	14000	16000
Municipal Valuation p. m.	12000	11000	9000	18000
Standard Rent p. m.	10000	12000	10000	15000
Rent p. m.	8000	11500	20000	15000
Vacancy Period	-	1 Month	2 Month	3 Month
Unrealised Rent	-	1 Month	2 Month	1 Month

Q3) From the following particulars calculate income from House Property for Previous year 2019-20. (5 Mks)

Particulars	House I	House II	House III
Nature of Use	Let Out	Let Out	Self-Occupied
Municipal Value	124000	65000	114000
Fair Rent	125000	70000	112000
Standard Rent	128000	66000	113000
Annual Rent	144000	75000	-
Unrealised Rent	6000	3000	-
Vacancy Period	1 Month	-	-
Municipal Taxes	14000	14000	12000
Interest on Loan	36000	45000	42000
Date of Completion of Construction	01-05-2015	01-08-2018	01-08-2018