

G.V.M'S G.G.P.R. COLLEGE OF COMMERCE & ECONOMICS
FARMAGUDI, PONDA
INTRA SEMESTER ASSESSEMENT TEST - I
B.COM. SEMESTER V JULY 2013
INCOME TAX, SERVICE TAX AND GOA VALUE ADDED TAX
(MAJOR-II)

MARKS:- 10

Duration:- 30 minutes

- Q. 1) Mr. Dinesh who is an Indian citizen leaves India on 25th September 2012 for the purpose of employment outside India and comes to India on 1st April 2013. He was in India for more than 365 days during the proceeding previous years 2008-09 to 2011-12, what will be his residential status for the A.Y. 2013-14.
(5 mks)
- Q. 2) Mr. Sachin an Indian citizen furnishes the following particulars of his income earned during the previous year relevant to Assessment year 2013-14.
- Pension from Indian employer received in Bhutan ₹ 36000/-.
 - Profit from business at Pune and controlled from London.
 - Income earned from business in Kuwait which is controlled from Mumbai ₹ 54000/- (₹ 30000/- received in India)
 - Income from agricultural land in Sri Lanka ₹ 1,00,000/- received in India.
 - Profit from sale of Plant at Bhopal (½ received in USA) ₹ 3,80,000/-.
 - Dividend from German Company received in India ₹ 50000/-
 - Profit from business in Rajasthan controlled from Mumbai ₹ 75000/-.
 - Salary earned and received in Saudi Arabia ₹ 2,40,000/-
 - Interest credited in Bank account in Switzerland ₹ 50000/-.

Determine his gross total Income if he is

- Resident and ordinarily Resident.
- Resident but not ordinarily Resident
- Non-Resident. (5 mks)

***** best of luck *****