

Sr. No. of Question Paper : 4916
 Unique Paper Code : 2414000034
 Name of the Paper : E-Filing of Returns
 Name of the Course : Common Group Paper (GE) UGCF
 Semester : Semester VI

Duration: 2 hours

Maximum Marks:60 Marks

Instructions for Candidates

1. Write your Roll No. on the top immediately on the receipt of this question paper.
2. Attempt all the questions.
3. All questions carry equal marks.
4. Use of simple calculator is allowed.
5. Answers may be written either in English or in Hindi, but the same medium should be used throughout the paper.

Q1. (a) Read the following statement:

"The Income Tax Act classifies taxable income under five different heads, ensuring a systematic approach to calculating the tax liability. These heads are comprehensive, aiming to capture all potential sources of income. An individual's tax liability is computed as per the tax slab rates applicable for the previous year."

In the context of the above statement, answer the following questions:

- (i) Name different heads under which income is classified as taxable under the Income Tax Act. (5)
- (ii) Mention the tax slab rate as applicable for the previous year 2023-24 for a senior citizen as per the old tax regime. (1)
- (b) Explain the following deductions (Any Two) (3+3)
 - (i) Section 80C
 - (ii) Section 80E
 - (iii) Section 80TTB

Or

Q1. (a) Read the following statement:

"PAN is a 10-digit Unique alphanumeric Identification number issued to all taxpayers, serving as the backbone for tax administration. It serves as a significant tool and a fundamental link for all financial transactions and tax-related activities of individuals, businesses, and other entities with the Income Tax Department."

In the context of the above statement, answer the following questions:

- (i) What do you mean by PAN? State the full form of PAN. (2)
- (ii) Explain the importance of PAN as an identification tool for the Income Tax Department. How does it help in tax administration and compliance? (4)
- (b) Explain the new tax regime. How does it differ from the old tax regime?(6)

Q2. (a)Mr. Verma, engaged in business provides the following information for the previous year 2023-2024:

1. His gross receiptsare ₹1,00,00,000and expenses incurred in connection with earning of income are ₹60,00,000.
2. His gross receiptsare not collected through any account payee cheque, bank draft or electronic mode.

In the context of the above information:

- (i) Calculate his income from business under the presumptive taxation scheme under section 44AD. (3)
- (ii) What will be the income under section 44AD if thegross receiptsare collected through any account payee cheque, bank draft or electronic mode? (3)
- (b) Discuss the conditions under which a person carrying on a business is required to maintain books of accounts under section 44AA. What are the specified books of account to be maintained? (6)

Or

- Q2. (a) Mr. Vedant, a professional, provides the following information for the previous year 2023-2024:
1. He received ₹40,00,000 as professional receipts and expenses incurred in connection with earning of professional receipts are ₹10,00,000.
 2. All professional receipts are collected through electronic mode.
- In the context of the above information:
- (i) Calculate his income from profession, assuming that he opts for the presumptive taxation scheme under section 44ADA. (2)
 - (ii) Calculate his income from profession, assuming that he does not opt for the presumptive taxation scheme under section 44ADA. (2)
 - (iii) Advise Mr. Vedant whether he should/should not opt for the presumptive taxation under section 44ADA. (2)
- (b) Explain the audit of accounts under section 44AB. What is the significance of the audit of accounts in the tax administration? (6)

- Q3. (a) Read the following statement:
- "E-filing of Income Tax Returns (ITR) is the electronic submission of Tax Return, offering a faster, easier, and more accurate alternative to manual filing. E-filing of ITR is safer due to data encryption, environmentally friendly by reducing paper usage, and more transparent than manual filing."***
- In the context of the above statement, answer the following questions:
- (i) What do you mean by e-filing of Income Tax Returns (ITR)? (2)
 - (ii) Explain the advantages of e-filing of ITR for the taxpayers as compared to manual filing. (4)
- (b) For the previous year 2023-24, A, B, C and D earn the following incomes: (6)

Name of the Assessee	Details of Income (Amount in Rupees)
A	1. Income from Salary: 25 Lacs 2. Income from House Property (Two Houses): 2 Lacs 3. Income from Winnings from Lottery: 40,000
B	1. Income from Salary: 25 Lacs 2. Income from Bank Interest: 2 Lacs 3. Income from House Property (One House): 50,000
C	1. Gross professional receipts: 30 Lacs (<i>Opt for presumptive taxation scheme</i>) 2. Agricultural income: 2,000
D	1. Income from Profits and Gains of Business: 70 Lacs 2. Income from Capital gains: 30 Lacs

Advise them which ITR Forms applicable to each of them with reasons. All four assesseees are individuals and Indian citizens.

Or

- Q3. (a) Read the following statement:
- "E-Registration is the process of providing your identity and necessary information to the Income Tax Department's online system. Successful registration provides you with a unique user ID and password, thereby enabling access to various online services related to income tax."***
- In the context of the above statement, answer the following questions:
- (i) What do you mean by e-registration? (1)
 - (ii) What is the Login ID for e-filing of the Income Tax Return (ITR)? (1)
 - (iii) Explain the benefits of e-registration for the taxpayers. (4)
- (b) What do you mean by Defective Return? What are the consequences of filing a defective return? (6)

Q4. (a) Mr. Daksh (aged 32 years), a salaried employee, provides the following information for the previous year 2023-24:

1. Monthly basic salary is ₹80,000, and monthly dearness allowance is ₹40,000.
2. He claimed deduction of ₹1,50,000 in Equity Linked Savings Schemes (ELSS) under section 80C.
3. He has no other income or deductions.

In the context of the above information, calculate the monthly Tax Deducted at Source (TDS) under section 192:

- (i) Assuming that Mr. Daksh opts for the old tax regime. (3)
 - (ii) Assuming that Mr. Daksh opts for the new tax regime. (3)
- (b) What do you mean by Form 15G? Who is eligible to submit Form 15G? (6)

Or

Q4. (a) What do you mean by TDS? Explain the provisions under section 194 regarding TDS on Dividends. (6)

(b) What is Form 26AS? Explain its meaning and significance for a taxpayer. (6)

Q5. Write a short note on any three of the following: (4×3=12)

- (i) Form 24 Q
- (ii) E-Verification
- (iii) Updated Income Tax Return (ITR U)
- (iv) Tags under Form 26 Q
- (v) Computation of profits and gains of the business of plying, hiring or leasing goods carriages under section 44AE