QP Code: R266C010	Reg. No	AR 22

Gandhi Institute of Engineering and Technology University, Odisha, Gunupur (GIET University)

B.B.A. (Sixth Semester - Regular) Examinations, April – 2026

23BBAPC36004 – Direct Taxation

Time: 3 hrs | Maximum: 60 Marks

(The figures in the right hand margin indicate marks.)

PART – A **(2 x 10 = 20 Marks)**

Q.1. Answer ***ALL*** questions		CO #	Blooms Level
a.	Explain the term 'Residential Status' in income tax	CO1	K1
b.	Define 'PERSON' under the Income Tax Act.	CO1	K1
c.	Write down the meaning of 'Salary' under the Income Tax Act.	CO2	K1
d.	Write down the procedure of evaluating NAV.	CO2	K2
e.	Calculate the income from house property if the Gross annual value is ₹5,00,000, municipal taxes paid are ₹50,000, and the standard deduction is 30%.	CO2	K2
f.	Write down about standard deduction under house property income.	CO2	K2
g.	Write down the tax slab rate for the assessment year 26-27.	CO1	K1
h.	Define "Capital Gains".	CO4	K1
i.	Name the components of "Total Income" computation.	CO6	K1
j.	Write down the meaning of PGBP.	CO3	K1

PART – B **(8 x 5 = 40 Marks)**

<u>Answer ***all*** the questions</u>		Marks	CO #	Blooms Level
2. a.	Write down the Residential status of different persons as per income tax Act 1961. Give example to each situation.	8	CO1	K3
	(OR)			
b.	Explain the terminology of direct taxation, and elaborate each in detail.	8	CO1	K2
3.a.	Elaborate the Rent free accommodation taxable portion adjustment of all categories with examples by taking assumed figures.	8	CO2	K4
	(OR)			
b.	Compute the gross salary income from the following information of Mr. Sandeep Das for the previous year 2024 to 2025, who is working in Hyderabad where the population is 60,00,000.	8	CO2	K6

- Basic pay ₹60,000 PM
- DA ₹25,000 PM (enters for service benefit)
- Bonus ₹2,60,000
- Commission on turnover achieved is ₹3,00,000
- Employer contributing for RPF is ₹12,000 Per month.
- HRA received by Employee per month is ₹14,000 and paying rent @ ₹18,000 PM
- Received ₹400 per month for each child for 3 children as educational allowance.
- Received ₹1,000 per month for each child for 3 children as hostel allowance

4.a.	Prepare a comprehensive tax computation statement for an individual, considering all heads of income and deductions.	8	CO6	K4
	(OR)			
b.	Compute Taxable Income for Mr. T for the previous year 2024-25, from the following information: • Salary income: ₹ 6,50,000, • House Property Income: ₹4,50,000 • Business Income: ₹5,50,000 • Long term capital gain ₹ 2,00,000 • Income from other source ₹ 1,80,000 • Qualified Deductions under Section 80C: ₹1,00,000 • Loss from Business in Previous Year**:** ₹50,000 • Loss from house property of Previous Year**:** ₹25,000	8	CO6	K6
5.a.	Distinguish between short-term and long-term capital gains with examples	8	CO4	K3
	(OR)			
b.	Evaluate tax liability under capital gains of Mr. Bharat Ram. • He purchased the house on March ended 2002 for ₹ 18,00,000. • He done some improvement in April 2010 for ₹9,00,000. • He sold the house on 2025 May for ₹ 95,00,000, • Assume tax rate is 20%. • The index price on 2002, 2010 and 2025 are ₹ 105, ₹ 167 and ₹ 3 76 Respectively.	8	CO4	K6
	(OR)			
6.a.	Calculate the taxable income under PGBP for the previous year 2024-25 • Net Profit as per P&L A/c = ₹10,00,000 Additional adjustments: • Personal drawings debited earlier = ₹130,000 • Interest on business loan not adjusted = ₹125,000 • Bad debts written off not allowed = ₹35,000 • Depreciation made not adjusted = ₹70,000	8	CO3	K6
	(OR)			
b.	Briefly write down the set off and carry forward of losses with tabular form._	8	CO6	K2

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