

OR

Que.3:

- \* (A) Mohan sold a urban land for Rs. 20,00,000 on 28-2-2018 and paid 5% as brokerage. This land was purchased for Rs. 1,00,000 on 1-1-1995. Its fair market value was of Rs. 2,50,000 on 1-4-2001.

He was deposited Rs. 8,00,000 in "Capital Account Gain Scheme" in purpose of purchased a land in future after selling the land. Additionally he invested Rs. 4,00,000 in 3 years bond of RECL.

Related Index Number: 2001-02: 100, 2017-18: 272.

(07)

Calculate his taxable capital gain for the A. Y. 2018-19.

- \* (B) M/S Sonu had 5,000 equity shares each of Rs. 10 of a company on 1-5-1999. The fair market value of the shares was Rs. 65 on 1-4-2001. Company was given a right share for 2 equity shares on 1-8-2012, which was purchased Rs. 80 per share by him. (08)

He was sold 4,000 shares for Rs. 285 per share on 1-10-2017 and remaining shares were sold for Rs. 300 per share on 15-10-2017 from the above shares. He was paid brokerage Rs. 2 per share at the sale of shares.

He was deposited Rs. 13,05,000 after selling of shares in validated bank account in purpose of purchased house. Additionally he was also purchased a urban land for Rs. 5,00,000.

Related Index Number: 2001-02: 100, 2012-13: 200, 2017-18: 272.

Calculate taxable capital gain for the year A. Y. 2018-19.

Que.4: Mr. Rajvir provides following information for investments during the year 2017-18. (15)

1. Rs. 60,000, unlisted 12% tax-free debentures. (TDS 20%)
2. Rs. 50,000, listed 10% less-tax debentures. (TDS 10%)
3. Rs. 80,000, 15% Maharastra govt. loan.
4. Rs. 30,000, 7% capital investment bond.
5. Rs. 50,000, unlisted 12% less-tax debentures. (TDS 20%)
6. Rs. 90,000, listed 10% tex-free debentures. (TDS 10%)

Interest on the above investments is receivable on 30<sup>th</sup> June and 31<sup>st</sup> December each year. On 1<sup>st</sup> August, 2017 unlisted 12% tax-free debenture of Rs. 30,000 was sold at 10% discount and same day unlisted 12% less-tax debenture of Rs. 50,000 was purchased at 10% premium. Balance amount was borrowed from the bank at 12% rate of interest. He has paid the loan on 31-5-2018. Additionally, he was paid 2% to collect interest of taxable securities.

Additionally he got also following incomes.

1. Family pension monthly Rs. 5,000.
2. Rent of open land Rs. 12,000.
3. Winning from lottery (net) Rs. 14,000 (TDS 30%)

Calculate taxable income from other sources of Mr. Rajvir for the A. Y. 2018-19.

OR

Que.4:

(A) Explain registration process under the Value Added Tax (VAT). (07)

(B) Give the definition under the Value Added Tax (VAT). (08)

1. Dealer
2. Sale