

Roll. No.

Question Booklet Number

O.M.R. Serial No.

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B.Com. (Hons.) (SEM.-IV) EXAMINATION, 2025-26

COMMERCE

(Income Tax Law and Accounts)

[CODE : BCH-404]

Paper Code

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Question Booklet
Series

C

Time : 1 : 30 Hours

Max. Marks : 75

Instructions to the Examinee :

1. Do not open the booklet unless you are asked to do so.
2. The booklet contains 100 questions. Examinee is required to answer 75 questions in the OMR Answer-Sheet provided and not in the question booklet. All questions carry equal marks.
3. Examine the Booklet and the OMR Answer-Sheet very carefully before you proceed. Faulty question booklet due to missing or duplicate pages/questions or having any other discrepancy should be got immediately replaced.
4. Four alternative answers are mentioned for each question as - A, B, C & D in the booklet. The candidate has to choose the correct / answer and mark the same in the OMR Answer-Sheet as per the direction :

(Remaining instructions on last page)

परीक्षार्थियों के लिए निर्देश :

1. प्रश्न-पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
2. प्रश्न-पुस्तिका में 100 प्रश्न हैं। परीक्षार्थी को 75 प्रश्नों को केवल दी गई OMR आन्सर-शीट पर ही हल करना है, प्रश्न-पुस्तिका पर नहीं। सभी प्रश्नों के अंक समान हैं।
3. प्रश्नों के उत्तर अंकित करने से पूर्व प्रश्न-पुस्तिका तथा OMR आन्सर-शीट को सावधानीपूर्वक देख लें। दोषपूर्ण प्रश्न-पुस्तिका जिसमें कुछ भाग छपने से छूट गए हों या प्रश्न एक से अधिक बार छप गए हों या उसमें किसी अन्य प्रकार की कमी हो, उसे तुरन्त बदल लें।
4. प्रश्न-पुस्तिका में प्रत्येक प्रश्न के चार सम्भावित उत्तर- A, B, C एवं D हैं। परीक्षार्थी को उन चारों विकल्पों में से सही उत्तर छॉटना है। उत्तर को OMR उत्तर-पत्रक में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

(शेष निर्देश अन्तिम पृष्ठ पर)

1. Carry forward of loss requires :
 - (A) Audit report
 - (B) Filing return on time
 - (C) Assessment order
 - (D) Tax payment
2. Tax authority at top level is :
 - (A) Income Tax Officer
 - (B) Commissioner
 - (C) CBDT
 - (D) Assessing Officer
3. Income Tax Officer works under :
 - (A) CBDT
 - (B) Commissioner
 - (C) Assessing Officer
 - (D) Tribunal
4. First appeal lies with :
 - (A) ITAT
 - (B) High Court
 - (C) Commissioner (Appeals)
 - (D) Supreme Court
5. Return of income is filed under Section :
 - (A) 139
 - (B) 143
 - (C) 147
 - (D) 148
6. Revised return can be filed under :
 - (A) Section 139(4)
 - (B) Section 139(5)
 - (C) Section 139(9)
 - (D) Section 140A
7. Best judgement assessment is under :
 - (A) Section 143
 - (B) Section 144
 - (C) Section 147
 - (D) Section 148
8. Assessment order determines :
 - (A) Income
 - (B) Tax
 - (C) Penalty
 - (D) All of the above
9. Tax authorities include :
 - (A) Assessing Officer
 - (B) Commissioner
 - (C) Tribunal
 - (D) All of the above
10. Aggregation is followed by :
 - (A) Deduction
 - (B) Set-off
 - (C) Carry forward
 - (D) Exemption

11. Long-term capital loss can be set off against :
- (A) STCG
 - (B) LTCG
 - (C) Business income
 - (D) Salary
12. Interest on bank deposits is taxable under :
- (A) Salaries
 - (B) Business income
 - (C) Other sources
 - (D) Capital gains
13. Family pension is taxable under :
- (A) Salaries
 - (B) Other sources
 - (C) Business income
 - (D) Capital gains
14. Composite rent of building and machinery is taxed under :
- (A) House property
 - (B) Salary
 - (C) Other sources
 - (D) Business income
15. Gifts received without consideration are taxable under :
- (A) Salaries
 - (B) Other sources
 - (C) Capital gains
 - (D) Business income
16. Loss from house property can be set off against :
- (A) Salary
 - (B) Capital gains
 - (C) Business income
 - (D) All of the above
17. Employer's contribution to PF beyond limit is :
- (A) Exempt
 - (B) Taxable
 - (C) Ignored
 - (D) Capital receipt
18. Income from sub-letting is taxed under :
- (A) House property
 - (B) Business income
 - (C) Other sources
 - (D) Capital gains

19. House Rent Allowance exemption is given under :
- (A) Section 10
 - (B) Section 16
 - (C) Section 24
 - (D) Section 80C
20. Income from house property is taxable on the basis of :
- (A) Actual rent
 - (B) Expected rent
 - (C) Annual value
 - (D) Market value
21. Let-out house property income is taxable on :
- (A) Gross annual value
 - (B) Net annual value
 - (C) Expected rent
 - (D) Fair rent
22. Any expenditure incurred wholly and exclusively for business is :
- (A) Capital expenditure
 - (B) Personal expense
 - (C) Allowable deduction
 - (D) Disallowed expense
23. Profit of illegal business is :
- (A) Exempted
 - (B) Not taxable
 - (C) Taxable
 - (D) Ignored
24. Capital gain arises on transfer of :
- (A) Stock-in-trade
 - (B) Salary
 - (C) Cash
 - (D) Capital asset
25. Long-term capital gain arises when asset is held for :
- (A) Less than 12 months
 - (B) Less than 24 months
 - (C) More than specified period
 - (D) One year
26. Exemption of capital gain is available under :
- (A) Section 10
 - (B) Section 24
 - (C) Section 16
 - (D) Sections 54 to 54GB

27. Income from speculative business is :
- (A) Exempt
 - (B) Non-taxable
 - (C) Taxable
 - (D) Casual income
28. Gift of capital asset results in :
- (A) Capital gain
 - (B) Business income
 - (C) No capital gain
 - (D) Other sources
29. TDS is applicable on :
- (A) Salary
 - (B) Interest
 - (C) Lottery winnings
 - (D) All of the above
30. Rental income of trader from shop is :
- (A) Business income
 - (B) House property
 - (C) Other sources
 - (D) Capital gains
31. Profit motive is essential for :
- (A) Salary
 - (B) Other sources
 - (C) House property
 - (D) Business income
32. Income from dividend received from company is :
- (A) Exempted
 - (B) Taxable
 - (C) Capital receipt
 - (D) Agricultural income
33. Deduction for repairs of house property is :
- (A) 30% standard deduction
 - (B) Actual expenses
 - (C) 10% deduction
 - (D) Not allowed
34. Salary income includes :
- (A) Pension
 - (B) Gratuity
 - (C) Allowances
 - (D) All of the above
35. Capital gains are covered under :
- (A) Chapter IV-C
 - (B) Chapter IV-E
 - (C) Chapter IV-F
 - (D) Chapter IV-D
36. House property income is taxed on :
- (A) Receipt basis
 - (B) Accrual basis
 - (C) Annual value basis
 - (D) Cash basis

37. With the progressive Income tax rates are :
- (A) Fixed
(B) Progressive
(C) Proportional
(D) Regressive
38. Income tax liability depends on :
- (A) Age
(B) Residential status
(C) Nature of income
(D) All of the above
39. Income tax return is filed for :
- (A) Previous year
(B) Assessment year
(C) Calendar year
(D) Accounting year
40. Rebate is allowed after calculating :
- (A) Gross income
(B) Total income
(C) Tax
(D) Deduction
41. Exempt income is not included in :
- (A) Gross total income
(B) Total income
(C) Casual income
(D) Salary
42. Agricultural income includes income from :
- (A) Dairy farming
(B) Poultry
(C) Cultivation of land
(D) Fisheries
43. Relief is allowed to remove :
- (A) Double taxation
(B) Hardship
(C) Extra tax burden
(D) All of the above
44. Gross total income is calculated before :
- (A) Deductions
(B) Tax
(C) Both (A) and (B)
(D) None of the above
45. Salary income is taxable on :
- (A) Receipt basis
(B) Accrual basis
(C) Whichever is early
(D) None of the above
46. Advance salary is taxable in the year of :
- (A) Earning
(B) Accrual
(C) Receipt
(D) Assessment

47. Agricultural income is :
- (A) Fully taxable
 - (B) Partly taxable
 - (C) Fully exempt
 - (D) Taxable for firms
48. Firm for income tax purpose includes :
- (A) Company
 - (B) Partnership firm
 - (C) HUF
 - (D) Individual
49. Interest on partners' capital is allowed up to :
- (A) 6%
 - (B) 10%
 - (C) 12%
 - (D) 15%
50. Exempt income is :
- (A) Included in total income
 - (B) Excluded from total income
 - (C) Taxed at special rate
 - (D) Deducted later
51. Salary income includes :
- (A) Wages
 - (B) Bonus
 - (C) Allowances
 - (D) All of the above
52. Capital gains are taxed in the year of :
- (A) Purchase
 - (B) Sale
 - (C) Transfer
 - (D) Indexation
53. Deduction for family pension is allowed under :
- (A) Section 16
 - (B) Section 24
 - (C) Section 57
 - (D) Section 80
54. Arrears of salary are taxable in the year of :
- (A) Accrual
 - (B) Receipt
 - (C) Due
 - (D) Assessment
55. Business expenses must be :
- (A) Capital
 - (B) Personal
 - (C) Revenue
 - (D) Illegal
56. Casual income deductions are :
- (A) Allowed
 - (B) Not allowed
 - (C) Partly allowed
 - (D) Optional

57. Residential status is determined for :
- (A) Company only
 - (B) Individual only
 - (C) Every person
 - (D) HUF only
58. Non-resident is taxable on :
- (A) Global income
 - (B) Indian income only
 - (C) Agricultural income
 - (D) Exempt income
59. Income accrues in India when :
- (A) It is received in India
 - (B) It arises in India
 - (C) It is earned abroad
 - (D) It is exempt
60. Income exempt under Section 10 forms part of :
- (A) Total income
 - (B) Gross total income
 - (C) Neither
 - (D) Salary
61. Rebate reduces :
- (A) Past income
 - (B) Tax liability
 - (C) Future income
 - (D) Income
62. Income tax is charged on :
- (A) Receipt basis
 - (B) Accrual basis
 - (C) Both (A) and (B)
 - (D) None of the above
63. Casual income includes :
- (A) Lottery winnings
 - (B) Salary arrears
 - (C) Bonus
 - (D) Rent
64. Person for income tax does not include :
- (A) Company
 - (B) Firm
 - (C) Association of persons
 - (D) Department

65. Firm's total income includes :
- (A) Business income
 - (B) Capital gains
 - (C) Other sources
 - (D) All of the above
66. Interest on borrowed capital for business is :
- (A) Capital expense
 - (B) Personal expense
 - (C) Allowable deduction
 - (D) Disallowed
67. Individual includes :
- (A) Resident only
 - (B) Non-resident only
 - (C) Both (A) and (B)
 - (D) None of the above
68. Share of loss from Firm is :
- (A) Allowed
 - (B) Not allowed
 - (C) Partly allowed
 - (D) Casual
69. Deduction reduces :
- (A) Gross income
 - (B) Total income
 - (C) Tax
 - (D) Penalty
70. Firm is taxed at :
- (A) Slab rate
 - (B) Flat rate
 - (C) Progressive rate
 - (D) Nil rate
71. Business income excludes :
- (A) Trading profit
 - (B) Professional income
 - (C) Capital gains
 - (D) Speculation income
72. Computation of total income is necessary for :
- (A) Tax payment
 - (B) Filing return
 - (C) Assessment
 - (D) All of the above
73. Dividend deemed income is taxable under :
- (A) Salary
 - (B) Capital gains
 - (C) Other sources
 - (D) Business income
74. Speculation loss can be carried forward for :
- (A) 2 years
 - (B) 4 years
 - (C) 6 years
 - (D) 8 years

75. Carry forward of loss requires
- (A) Audit
 - (B) Return filing
 - (C) Notice
 - (D) Assessment
76. Assessment procedure ensures
- (A) Fair taxation
 - (B) Revenue collection
 - (C) Compliance
 - (D) All of the above
77. Loss return must be filed within
- (A) Due date
 - (B) Extended date
 - (C) Any time
 - (D) Assessment year
78. Set-off rules ensure
- (A) Fair adjustment
 - (B) Tax saving
 - (C) Loss utilization
 - (D) All of the above
79. Deemed income provision prevents
- (A) Tax planning
 - (B) Tax avoidance
 - (C) Tax evasion
 - (D) All of the above
80. Unexplained cash credit is taxed under
- (A) Salary
 - (B) Other sources
 - (C) Deemed income
 - (D) Capital gains
81. Return filing is compulsory when
- (A) Income is exempt
 - (B) Income exceeds limit
 - (C) Loss occurs
 - (D) Agricultural income
82. Set-off is adjustment of
- (A) Income
 - (B) Loss
 - (C) Deduction
 - (D) Tax

83. Income tax is a :
- (A) Direct tax
 - (B) Indirect tax
 - (C) Progressive tax
 - (D) Regressive tax
84. Agricultural income is exempted under section :
- (A) 10(1)
 - (B) 10(10)
 - (C) 80C
 - (D) 24
85. Casual income is taxable under :
- (A) Other sources
 - (B) Capital gains
 - (C) Salary
 - (D) Business
86. Previous year means :
- (A) Year of income earning
 - (B) Year of assessment
 - (C) Calendar year
 - (D) Accounting year only
87. Total income means :
- (A) Income after deductions
 - (B) Gross total income
 - (C) Exempt income
 - (D) Casual income
88. A person includes :
- (A) Individual
 - (B) HUF
 - (C) Company
 - (D) All of the above
89. Tax planning is :
- (A) Illegal
 - (B) Against law
 - (C) Legal
 - (D) Punishable
90. Tax planning aims to
- (A) Increase tax
 - (B) Reduce tax legally
 - (C) Evade tax
 - (D) Avoid income

91. Interest on partner's capital is taxed under :
- (A) Salary
 - (B) Capital gains
 - (C) Other sources
 - (D) Business income
92. Annual value is calculated for :
- (A) Land
 - (B) Stock
 - (C) Machinery
 - (D) Building
93. Salary is taxable in India if :
- (A) Earned in India
 - (B) Received in India
 - (C) Both (A) and (B)
 - (D) None of the above
94. Capital gain exemption depends on :
- (A) Amount invested
 - (B) Time limit
 - (C) Specified asset
 - (D) All of the above
95. Total income is computed after allowing :
- (A) Exemptions
 - (B) Deductions
 - (C) Rebates
 - (D) Relief
96. Standard deduction from salary is allowed to :
- (A) Firms
 - (B) Companies
 - (C) Individuals
 - (D) HUF only
97. Short-term capital gain arises when asset is held for :
- (A) More than 36 months
 - (B) Less than specified period
 - (C) More than 24 months
 - (D) More than 12 months
98. Casual income is taxed at :
- (A) Slab rate
 - (B) Special rate
 - (C) Nil rate
 - (D) Average rate
99. Deduction under section 80C is allowed for :
- (A) Medical insurance
 - (B) Investments and savings
 - (C) Donations
 - (D) Education loan
100. Rebate under section 87A is allowed to :
- (A) Firms
 - (B) Companies
 - (C) Individuals
 - (D) HUF

Rough Work

Rough Work

Example :

Question :

Q.1 (A) ● (C) (D)

Q.2 (A) (B) ● (D)

Q.3 (A) ● (C) (D)

5. Each question carries equal marks. Marks will be awarded according to the number of correct answers you have.
6. All answers are to be given on OMR Answer Sheet only. Answers given anywhere other than the place specified in the answer sheet will not be considered valid.
7. Before writing anything on the OMR Answer Sheet, all the instructions given in it should be read carefully.
8. After the completion of the examination, candidates should leave the examination hall only after providing their OMR Answer Sheet to the invigilator. Candidate can carry their Question Booklet.
9. There will be no negative marking.
10. Rough work, if any, should be done on the blank pages provided for the purpose in the booklet.
11. To bring and use of log-book, calculator, pager & cellular phone in examination hall is prohibited.
12. In case of any difference found in English and Hindi version of the question, the English version of the question will be held authentic.

Imp't. On opening the question booklet, first check that all the pages of the question booklet are printed properly. If there is any discrepancy in the question Booklet, then after showing it to the invigilator, get another question Booklet of the same series.

उदाहरण :

प्रश्न :

प्रश्न 1 (A) ● (C) (D)

प्रश्न 2 (A) (B) ● (D)

प्रश्न 3 (A) ● (C) (D)

5. प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।
6. सभी उत्तर केवल ओ०एम०आर० उत्तर-पत्रक (OMR Answer Sheet) पर ही दिये जाने हैं। उत्तर-पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।
7. ओ०एम०आर० उत्तर-पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाये।
8. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी OMR Answer Sheet उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें। परीक्षार्थी अपने साथ प्रश्न-पुस्तिका ले जा सकते हैं।
9. निगेटिव मार्किंग नहीं है।
10. कोई भी रफ कार्य, प्रश्न-पुस्तिका में, रफ-कार्य के लिए दिए खाली पेज पर ही किया जाना चाहिए।
11. परीक्षा-कक्ष में लॉग-बुक, कैल्कुलेटर, पेजर तथा सेल्युलर फोन ले जाना तथा उसका उपयोग करना वर्जित है।
12. प्रश्न के हिन्दी एवं अंग्रेजी रूपान्तरण में भिन्नता होने की दशा में प्रश्न का अंग्रेजी रूपान्तरण ही मान्य होगा।

महत्वपूर्ण: प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्नपुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्नपुस्तिका प्राप्त कर लें।