

SOMAIYA

VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaiya School of Commerce and Business Studies

QUESTION PAPERS

BRANCH: Bachelor of Commerce (Financial Market)	SEM: IV
	APR-2025

Sr. No.	Subject	Available
1.	131U03C101 – Derivative Market	
2.	231U04C201 – Forex Management	
3.	231U04C202 – Equity Research & Valuation	
4.	231U04I401 – Data Analysis & Statistical Reasoning	
5.	231U04C403 – Direct Taxation	
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Semester (November 2024 to April 2025)			
Examination: End Semester Examination April 2025 (UG/PG Programmes)			
Programme code: 04		Class: SY	Semester: IV
Programme: Financial Markets			
Name of the Constituent College: S. K. Somaiya College		Name of the Department: Accounting & Finance	
Course Code: 131U03C101		Name of the Course: Derivative Market	
Duration: 2 Hrs.		Maximum Marks: 60	
Instructions: 1) Question No. 1 is compulsory 2) Attempt any three questions from Q2 to Q6 3) Draw neat diagrams wherever required 4) Assume suitable data if necessary 5) Figures to the right indicate the full marks			

Question No.		Max. Marks	Co Attainment
Q.1			
a)	Discuss the risk management process briefly.	05	CO 1,2,3
b)	Explain the following terminologies with respect to Futures Contract. -Price Band -Margin Account	05	
c)	Explain the concepts of strike price and premium with regards to an options contract.	05	
Q.2			
a)	Throw light on the instruments of commodity markets	07	CO 1
b)	Explain the various commodity exchanges in India	08	
Q.3			
a)	Discuss the difference between Forward Contracts and Future Contracts.	08	CO 2
b)	An investor takes following position on futures market: Sells 5 contracts of IFFI Bank at Rs 1725 with a lot size of 100 which expires at Rs 1695. Calculate the Profit/loss made and draw a payoff diagram.	07	
Q.4			
a)	Discuss various types of options pricing models	08	CO 3
b)	Calculate the pay- offs for a long call options contract of NIFTY with a strike price of Rs. 7200 and premium of Rs. 115.50. The expiry date is one month. Use the following range of data to calculate the pay- offs and draw the table: (No graph) Prices @ Expiry- Rs. 6700, Rs. 6900, Rs. 7200, Rs. 7400, Rs. 7500, Rs. 7800, Rs. 8000	07	

Q.5	Explain and illustrate the following Option Trading Strategies using examples. a) Calendar Spreads b) Straddle c) Strangle (15 Marks)	15	CO 4
Q.6	Examine in detail the moneyness of options and the types	15	CO 3,4



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Semester (November 2024 to April 2025)

Examination: End Semester Examination April 2025 (UG/PG Programmes)

Programme code: 04		Class: SY/TY	Semester: IV
Programme: Financial Markets			
Name of the Constituent College: S. K. Somaiya		Name of the Department Accounting & Finance	
Course Code: 231U04C201	Name of the Course: Forex Management		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary 3)			

Question No.		Max. Marks	Co Attainment
Q.1	Answer the Following:		
a)	Discuss the concept of Managed Float Exchange rate system	03	CO1
b)	Describe the role of FEDAI in Indian Forex Markets in brief.	03	CO2
c)	Give the meaning of Forex swaps	03	CO3
d)	Suppose the direct quote between USD and INR is given as USD/INR = Rs. 82.75. 1. How much INR is required to purchase 500 USD? 2. If the exchange rate increases to USD/INR = Rs. 84.00, how many more INR is needed to buy the same 500 USD? 3. Calculate the indirect quote for direct quote of USD/INR = Rs. 82.75.	03	CO4
e)	Examine the concept of Swap points in forex arithmetic.	03	CO4
Q.2			
a)	Summarize the process of establishing a Forex Dealership in India OR	15	CO2
b)	Evaluate current account convertibility with regards to its advantages and disadvantages	15	CO2
Q.3			
a)	Elaborate on the mechanism, participants and aspects of foreign exchange spot markets.	08	CO3
b)	Explain forex swap contracts using examples. OR	07	CO3
c)	Discuss the meaning, mechanism and features of SWIFT system in international settlements.	15	CO3
Q.4			

a)	Elaborate on the meaning, types and sources of foreign exchange risks	07	CO4
b)	Illustrate the concept of cross currency arbitrage using an example OR	08	CO4
c)	Describe the effects of falling as well as rising domestic exchange rates on trade and commerce.	08	CO4
d)	Explain the concept of direct and indirect rates/ quotes using examples.	07	CO4



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Semester: April, 2025

Examination: ESE

Programme code: 04		Class: SY	Semester: 4
Programme: BFM			
Name of the Constituent College: Dr. Shantilal K Somaiya School of Commerce and Business Studies		Name of the department: Accounting and Finance	
Course Code: 231U04C202	Name of the Course: Equity Research and Valuation		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: 1) Figures to the right indicate maximum marks. 2) All Questions carry Equal marks. 3) All Questions are compulsory 4) Use of simple calculators is allowed.			
Question no.	Question	Marks	CO
Q1 A)	Differentiate between Fundamental and Technical Analysis.	5	CO1
Q1 B)	AND ABC Ltd., a leading automobile manufacturer in India, is planning to expand its electric vehicle (EV) segment. However, the company faces multiple external factors affecting its decision. The government has introduced new subsidies for EVs, but rising inflation is increasing production costs. Socially, consumers are becoming more environmentally conscious, boosting demand for green vehicles. Technological advancements in battery efficiency are reducing charging times, making EVs more viable. However, legal challenges related to emission norms and environmental policies add complexity. Additionally, global economic uncertainties and fluctuating fuel prices influence market trends.	10	CO1
	Analyse how the PESTEL framework applies to ABC Ltd.'s decision to expand its EV segment. Explain PESTEL Analysis for carrying out industry Analysis.		CO1
Q1 C)	OR Differentiate Between the Two Approaches to Fundamental Analysis i.e Top Down and Bottom-up Approach.	10	CO1
Q1 D)	AND Elaborate on the Market Participants in Securities market.	5	CO1
Q2 A)	Elaborate on the Areas to be considered to ascertain good corporate governance in a company.	10	CO2
Q2 B)	AND Elaborate on the Valuation Bias and its types.	5	CO3
Q2 C)	OR Elaborate on the different types of Corporate Actions in a company.	15	CO2

Q3 A)	ABC Ltd. pays a current dividend of ₹10 per share. The dividend is expected to grow at a constant rate of 6% per year indefinitely. The market Return is 15%, risk free return is 8% and Beta of the company is 1.2. Calculate the Cost of Equity using CAPM Model and intrinsic value of ABC Ltd.'s stock using the Gordon Growth Model (Constant Growth DDM).	5	CO4
	AND		
Q3 B)	XYZ Ltd. has the following financial data: PAT ₹600 crores, Depreciation: ₹100 crores, Capital Expenditures (Cap Ex): ₹150 crores, Change in Working Capital (WC): ₹80 crores, Interest Expense: ₹60 crores, Tax Rate: 30%. Company issued debentures worth ₹ 20 crores at the end of the year. Debt Issued: ₹80 crores. Calculate FCFF and FCFE.	10	CO4
	OR		
Q3 C)	Elaborate on the Basic and Advanced charts used to perform technical analysis.	10	CO3
	AND		
Q3 D)	Differentiate between trading and transaction multiples.	5	CO4
Q4	Answer the following (3 marks each)		
A)	Explain Sell Side Equity Research reports	3	CO4
B)	Company A is in the consumer goods sector and is being evaluated for potential investment. A peer group of similar companies has an average P/E ratio of 20. Company A's earnings per share (EPS) is ₹25. Estimate the fair value of Company A using P/E ratio method.	3	CO4
C)	Explain P/B Ratio for evaluation of a stock with its formula and interpretation	3	CO4
D)	Explain cost based and cash flow based approach to valuation.	3	CO3
E)	Write the formula to calculate FCFF and FCFE.	3	CO3



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April 2025			
Examination: End Semester Examination (UG Programmes)			
Programme code: 04		Class: SY	Semester: IV
Programme: BFM			
Name of the Constituent College: S K Somaiya		Name of the Department : Commerce	
Course Code: 231U04I401		Name of the Course: Data analysis and Statistical Reasoning	
Duration : 2 Hr.		Maximum Marks : 60	
Instructions: 1) All questions are compulsory 2) Figures to the right indicate full marks 3) Use of simple calculator is allowed 4) Graph paper will be provided on request.			

Question No.		Max. Marks	CO																				
Q1	Answer the following questions.	15	CO 1-4																				
a)	Illustrate various methods of collecting primary data.																						
b)	Prepare covariance matrix for following data <table><tr><td>x</td><td>12</td><td>16</td><td>12</td><td>18</td><td>14</td><td>16</td></tr><tr><td>y</td><td>17</td><td>13</td><td>19</td><td>13</td><td>11</td><td>14</td></tr></table>	x	12	16	12	18	14	16	y	17	13	19	13	11	14								
x	12	16	12	18	14	16																	
y	17	13	19	13	11	14																	
c)	A manufacturer of LCD TV has found that in a sample of 500 households surveyed, 230 households own LCD TV. Obtain 90% confidence interval of the proportion of household who own LCD TV.																						
Q 2 a)	Write a note on different types of scales with examples.	08	CO 1																				
b)	A die is rolled and occurrence of even numbers is considered as success find probability of getting. a) Exactly 3 success. b) No success.	07	CO 2																				
	OR																						
Q 2 a)	Calculate 3 yearly moving averages for following time series of exports and plot data graphically. <table><tr><td>Year</td><td>1996</td><td>1997</td><td>1998</td><td>1999</td><td>2000</td><td>2001</td><td>2002</td><td>2003</td><td>2004</td></tr><tr><td>expo rts</td><td>464</td><td>515</td><td>518</td><td>467</td><td>502</td><td>540</td><td>557</td><td>571</td><td>586</td></tr></table>	Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	expo rts	464	515	518	467	502	540	557	571	586	08	CO 2
Year	1996	1997	1998	1999	2000	2001	2002	2003	2004														
expo rts	464	515	518	467	502	540	557	571	586														
b)	What are the requisites of a good questionnaire?	07	CO 1																				
Q 3	A survey of 300 families, with three children each, selected at random gave the following results: <table><tr><td>No. of Children</td><td>0</td><td>1</td><td>2</td><td>3</td></tr><tr><td>No. of families</td><td>60</td><td>87</td><td>93</td><td>60</td></tr></table> Are these data consistent with the hypothesis that male and female births are equally likely at 1% level of significance.	No. of Children	0	1	2	3	No. of families	60	87	93	60	15	CO 3										
No. of Children	0	1	2	3																			
No. of families	60	87	93	60																			
	OR																						

Q 3 a)	<p>The following table represents the number of males and females who chose the five possible answers to a new legislation:</p> <table><tr><td></td><td>Strongly approve</td><td>approve</td><td>indifferent</td><td>disapprove</td><td>Strongly disapprove</td></tr><tr><td>Males</td><td>50</td><td>60</td><td>15</td><td>50</td><td>25</td></tr><tr><td>Females</td><td>20</td><td>30</td><td>10</td><td>30</td><td>30</td></tr></table> <p>Do these data indicate a significant sex difference in the attitude towards the legislation at 5% level of significance.</p>		Strongly approve	approve	indifferent	disapprove	Strongly disapprove	Males	50	60	15	50	25	Females	20	30	10	30	30	10	CO 3																		
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Males	50	60	15	50	25																																		
Females	20	30	10	30	30																																		
Q 3 b)	<p>A sample of 40 boys is found to have a mean height of 171.38 cm. can it be reasonably regarded as a sample from a large population with mean height 171.17 cm. and standard deviation 3.30 cm? check at 5% level of significance</p>	05	CO 3																																				
Q 4 a)	<p>If two regression lines are $3x-y-25=0$ and $2x-3y+30=0$ find mean values of x and y also find coefficient of correlation.</p>	08	CO 4																																				
b)	<p>Calculate Rank coefficient of correlation for following data,</p> <table><tr><td>X</td><td>20</td><td>22</td><td>18</td><td>17</td><td>10</td><td>25</td><td>15</td></tr><tr><td>Y</td><td>15</td><td>17</td><td>16</td><td>10</td><td>5</td><td>19</td><td>8</td></tr></table>	X	20	22	18	17	10	25	15	Y	15	17	16	10	5	19	8	07	CO 4																				
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<p style="text-align: center;">OR</p>																																							
Q 4	<p>Calculate coefficient of correlation for following data and interpret your answer.</p> <table><tr><td></td><td>0-10</td><td>10-20</td><td>20-30</td><td>30-40</td><td>40-50</td></tr><tr><td>0-10</td><td>2</td><td>1</td><td>--</td><td>--</td><td>--</td></tr><tr><td>10-20</td><td>4</td><td>3</td><td>2</td><td>--</td><td>--</td></tr><tr><td>20-30</td><td>3</td><td>2</td><td>2</td><td>3</td><td>1</td></tr><tr><td>30-40</td><td>--</td><td>1</td><td>1</td><td>2</td><td>1</td></tr><tr><td>40-50</td><td>--</td><td>--</td><td>--</td><td>2</td><td>--</td></tr></table>		0-10	10-20	20-30	30-40	40-50	0-10	2	1	--	--	--	10-20	4	3	2	--	--	20-30	3	2	2	3	1	30-40	--	1	1	2	1	40-50	--	--	--	2	--	15	CO 4
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Semester (November 2024 to March 2025)		
Examination: End Semester Examination April 2025 (UG Programmes)		
Programme code: 04 Programme: BFM	Class: SYBFM	Semester: IV
Name of the Constituent College: S.K. Somaiya College	Name of the Department: BFM	
Course Code: 231U04C403	Name of the Course: Direct Taxation	
Duration : 2 Hrs.	Maximum Marks : 60	
Instructions: 1) Draw neat diagrams 2) Assume suitable data if necessary		

Question No.		Max. Marks	Co Attainment																														
Q.1.	<p>Answer the following question. (5 Marks Each)</p> <p>a) Mr. Dipen Parab has earned the following income during the financial year ended on 31st March, 2024. Compute his Gross Total income for the assessment year 2024-25.</p> <p>a) Resident and Ordinary Resident b) Resident but not an Ordinarily Resident c) Non Resident</p> <table><tr><th></th><th>Particular</th><th>Rs</th></tr><tr><td>1</td><td>Payment received in India, for services rendered in Dubai</td><td>11,00,000</td></tr><tr><td>2</td><td>Income from business in Shanghai, controlled from India</td><td>23,00,000</td></tr><tr><td>3</td><td>Interest on debenture received from Indian Company</td><td>2,00,000</td></tr><tr><td>4</td><td>Amount brought to India, out of past untaxed profit earned in UK</td><td>2,75,600</td></tr><tr><td>5</td><td>Income from Agriculture from Srilanka</td><td>2,75,000</td></tr></table> <p>b) Mr. Kush has earned the following income during the previous year 2023-24 which are given below:</p> <table><tr><th>Particulars</th><th>Rs.</th></tr><tr><td>Dividend from foreign company received</td><td>20,000</td></tr><tr><td>Royalty from writing books</td><td>10,000</td></tr><tr><td>Interest on PPF A/c</td><td>50,000</td></tr><tr><td>Interest on Debentures received</td><td>25,000</td></tr><tr><td>Interest on Fixed Deposits</td><td>5,000</td></tr></table>		Particular	Rs	1	Payment received in India, for services rendered in Dubai	11,00,000	2	Income from business in Shanghai, controlled from India	23,00,000	3	Interest on debenture received from Indian Company	2,00,000	4	Amount brought to India, out of past untaxed profit earned in UK	2,75,600	5	Income from Agriculture from Srilanka	2,75,000	Particulars	Rs.	Dividend from foreign company received	20,000	Royalty from writing books	10,000	Interest on PPF A/c	50,000	Interest on Debentures received	25,000	Interest on Fixed Deposits	5,000	15 M	1, 2, 4
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	Compute Income from other sources for the Assessment Year 2023-24.																								
	c) Write Short Note on Deduction u/s 80 DD																								
Q.2. (A)	<p>Mr. Mike Ross, a USA resident, came to India for the first time on 1st May, 2019 and started business in India. He went back to his country U.S.A. on 2nd September, 2023. He again came back to India on 16th December, 2023 and returned to his country on 5th February, 2024.</p> <p>Determine the Residential Status of Mr. Mike Ross for the Assessment Year 2024-25.</p>	15 M	1																						
Q.2. (B)	<p style="text-align: center;">OR</p> <p>Mr. Nitin Gupte acquired residential property on 02-01-1987 for Rs.40,00,000. Additional information was provided as under:</p> <ol style="list-style-type: none">1. Fair Market value of the property as on 01-04-2001 was Rs.45,00,000.2. Cost of improvement incurred by him. <table border="1"><thead><tr><th>Financial Year</th><th>Rs.</th></tr></thead><tbody><tr><td>1988-89</td><td>1,00,000</td></tr><tr><td>2002-03</td><td>1,05,000</td></tr><tr><td>2006-07</td><td>2,44,000</td></tr><tr><td>2011-12</td><td>5,52,000</td></tr></tbody></table> <ol style="list-style-type: none">3. He sold said property on 20-01-2024 for Rs.3,00,00,000.4. He acquired new residential house for Rs.60,00,000 on 28-03-2024.5. He also invested Rs.25,00,000 in Rural Electrification Bonds on 30-03-2024.6. Expenses on transfer amounted to Rs.1,00,000. <p>Compute Taxable Long Term Capital Gains for the Assessment Year 2024-25.</p> <p>Relevant Cost of Inflation Index (CII) are as follows:</p> <table border="1"><thead><tr><th>Financial Year</th><th>Rs.</th></tr></thead><tbody><tr><td>2001-02</td><td>100</td></tr><tr><td>2002-03</td><td>105</td></tr><tr><td>2006-07</td><td>122</td></tr><tr><td>2011-12</td><td>184</td></tr><tr><td>2023-24</td><td>348</td></tr></tbody></table>	Financial Year	Rs.	1988-89	1,00,000	2002-03	1,05,000	2006-07	2,44,000	2011-12	5,52,000	Financial Year	Rs.	2001-02	100	2002-03	105	2006-07	122	2011-12	184	2023-24	348	15 M	2
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2023-24	348																								
Q.3. (A)	<p>Mrs. Sharen works as Manager with Alpha Ltd. She gives you the following information for the year ended on 31st March, 2024</p> <table border="1"><thead><tr><th>Particular</th><th>Rs</th></tr></thead><tbody><tr><td>Basic Salary (Gross)</td><td>Rs.12,00,000 p.a.</td></tr><tr><td>Dearness Allowance</td><td>Rs.6,00,000 p.a.</td></tr><tr><td>House Rent Allowance (Exempt U/s 10 Rs.50,000)</td><td>Rs.90,000 p.a.</td></tr><tr><td>Entertainment Allowance (Amount spend on Entertainment Rs.20,000)</td><td>Rs.30,000 p.a.</td></tr><tr><td>Conveyance Allowance (Amount spend on Conveyance for official purpose Rs.65,000)</td><td>Rs.88,000 p.a.</td></tr></tbody></table>	Particular	Rs	Basic Salary (Gross)	Rs.12,00,000 p.a.	Dearness Allowance	Rs.6,00,000 p.a.	House Rent Allowance (Exempt U/s 10 Rs.50,000)	Rs.90,000 p.a.	Entertainment Allowance (Amount spend on Entertainment Rs.20,000)	Rs.30,000 p.a.	Conveyance Allowance (Amount spend on Conveyance for official purpose Rs.65,000)	Rs.88,000 p.a.	15 M	3										
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Arrears of Salary (not taxed earlier)	Rs.2,50,000
Professional Tax deducted from salary	Rs.2,500 p.a.
Employee Provident Fund deducted from salary	Rs.90,000 p.a.

Other Information:

- Interest on debenture received from Savita Chemical Ltd Rs.60,000
- Interest received from Government Securities Rs.50,000.
- Royalty received for writing Management Books Rs.40,000
(Expenses incurred for writing manuscript of this book Rs.3,500)
- He spent Rs.34,000 on medical treatment of his dependent handicapped in brother (60% disability)
- He paid Mediclaim premium of Rs.28,876 by cheque on health of himself, spouse and son.

Compute his taxable income for the Assessment Year 2024-25.

OR

Q.3. (B)

Mr. Vijay, proprietor of V & Co., furnishes you the following information for the ended 31st March, 2024.

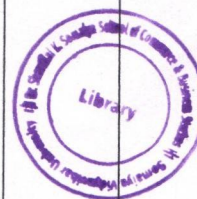
Profit and Loss A/c for the year ended 31st March, 2024

Particulars	Rs.	Particulars	Rs.
To Salaries	3,60,000	By Gross Profits	7,65,000
To Salary to Proprietor	24,000	By Dividend from Bank	8,000
To Office Expenses	18,000	By Dividend from Co-operative Bank	2,000
To Staff Welfare	30,000	By Interest on Fixed Deposit	12,000
To Wealth Tax	3,000		
To Provision for Bad Debts	5,000		
To Mediclaim Premium	18,000		
To Depreciation	19,000		
To Life Insurance Premium	30,000		
To Net Profits	2,80,000		
Total	7,87,000	Total	7,87,000

Additional Information:

- Depreciation as per Income Tax Rules Rs.21,000.
- Mediclaim premium was paid in cash.
- Life Insurance premium includes Rs.10,000 paid for his daughter.

You are required to compute his total taxable income for the Assessment Year 2024-25.



15 M 3

Q.4.(A)	<p>Mr. Lala Patel own two houses in Mumbai. The particulars of these houses are as follows for the previous year ended on 31-3-2024 are as follows:</p> <table><tr><th>Particular</th><th>House I (LOP)</th><th>House II (SOP)</th></tr><tr><td>Gross Municipal Valuation</td><td>4,50,000</td><td>6,00,000</td></tr><tr><td>Fair Rent</td><td>5,00,000</td><td>7,00,000</td></tr><tr><td>Actual rent received</td><td>6,00,000</td><td>-</td></tr><tr><td>Municipal Taxes - Due</td><td>50,000</td><td>60,000</td></tr><tr><td>- Paid</td><td>10,000</td><td>12,000</td></tr><tr><td>Repairs</td><td>5,000</td><td>8,000</td></tr><tr><td>Insurance Premium - Due</td><td>1,500</td><td>1,600</td></tr><tr><td>Ground rent due</td><td>500</td><td>700</td></tr><tr><td>Interest on fund borrowed for construction of House Property</td><td>80,000</td><td>60,000</td></tr></table> <p>He also received the following income during previous year 2023-24</p> <table><tr><td>a) Accrued Interest on NSC VIII</td><td>Rs.16,000</td></tr><tr><td>b) Winning from Lottery</td><td>Rs.50,000</td></tr><tr><td>c) Interest in saving Bank A/c</td><td>Rs.16,000</td></tr><tr><td>d) Interest on Public Provident Fund</td><td>Rs.13,000</td></tr></table> <p>He had taken a loan from HDFC Bank for higher education of his daughter pursuing an Engineering degree course from IIT. During the year he paid Rs.1,40,000 as Interest on this loan.</p> <p>Compute his taxable Income for the Assessment Year 2024-25.</p> <p>OR</p>	Particular	House I (LOP)	House II (SOP)	Gross Municipal Valuation	4,50,000	6,00,000	Fair Rent	5,00,000	7,00,000	Actual rent received	6,00,000	-	Municipal Taxes - Due	50,000	60,000	- Paid	10,000	12,000	Repairs	5,000	8,000	Insurance Premium - Due	1,500	1,600	Ground rent due	500	700	Interest on fund borrowed for construction of House Property	80,000	60,000	a) Accrued Interest on NSC VIII	Rs.16,000	b) Winning from Lottery	Rs.50,000	c) Interest in saving Bank A/c	Rs.16,000	d) Interest on Public Provident Fund	Rs.13,000	15 M	4
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Q.4. (B)	<p>Dr. Rohit provides the following information for the previous year ended 31st March, 2024. You are required to compute his net taxable income for the Assessment Year 2024-25.</p> <p>Income & Expenditure A/c for the year ended 31-03-2024</p> <table><tr><th>Expenditure</th><th>Rs.</th><th>Incomes</th><th>Rs.</th></tr><tr><td>Salaries to staff</td><td>90,000</td><td>Consultation Fees</td><td>5,00,000</td></tr><tr><td>Laboratory Expenses</td><td>70,000</td><td>Visiting Fees</td><td>1,34,000</td></tr><tr><td>Rent of Operation Room</td><td>52,000</td><td>Gift from Patients</td><td>10,000</td></tr><tr><td>Purchase of Medicines</td><td>30,000</td><td>Sale of Medicines</td><td>38,000</td></tr><tr><td>Income Tax</td><td>18,000</td><td>Dividend from foreign companies</td><td>60,000</td></tr><tr><td>Motor Car Expenses</td><td>47,000</td><td></td><td></td></tr><tr><td>Membership Fees</td><td>1,000</td><td></td><td></td></tr><tr><td>Charity & Donations</td><td>25,000</td><td></td><td></td></tr></table>	Expenditure	Rs.	Incomes	Rs.	Salaries to staff	90,000	Consultation Fees	5,00,000	Laboratory Expenses	70,000	Visiting Fees	1,34,000	Rent of Operation Room	52,000	Gift from Patients	10,000	Purchase of Medicines	30,000	Sale of Medicines	38,000	Income Tax	18,000	Dividend from foreign companies	60,000	Motor Car Expenses	47,000			Membership Fees	1,000			Charity & Donations	25,000			15 M	4		
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	Surplus	4,09,000			
	Total	3,71,000	Total	3,71,000	
<u>Additional Information:</u> <ol style="list-style-type: none"> 1. He paid Rs.30,000 to GIC for medical insurance of self, his wife and children. 2. He paid Life Insurance Premium for his son Rs.1,00,000 by cash. 3. Investment made in units of a mutual fund approved u/s 80 C of the Income Tax Act – Rs.50,000. 					

