

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**BACHELOR OF BUSINESS ADMINISTRATION (B.B.A.)**

**EXAMINATION : DECEMBER - 2023**

**SEMESTER - VI**

**Sub. : Business Taxation & Auditing (BBA15-F-613)**

**Date : 22/12/2023**

**Total Marks : 60**

**Time: 10.00am to 12.30pm**

- Instructions:** 1) All questions are compulsory.  
2) Figures to the right indicate full marks.

**Q. 1. Choose the most appropriate option. (05)**

1. Incomes which are not included in total income of the assessee are called . . . . .
  - a) Exempted Income
  - b) Salary Income
  - c) Business Income
  - d) None of the above
2. Highest Administrative Authority for Income Tax in India is . . . . .
  - a) Finance Minister
  - b) Central Board of Direct Taxes
  - c) President of India
  - d) Director of Income Tax
3. The term "Person" includes. . . . .
  - a) Registered Firm
  - b) Unregistered Firm
  - c) Both of (a) & (b)
  - d) None of (a) or (b)
4. Year in which income is taxable is known as & year in which income is earned is known as . . . . .
  - a) AY, PY
  - b) AY, AY
  - c) PY, PY
  - d) None of the above
5. Which of the following payment received from Sukanya Samriddhi scheme is/are Exempt?
  - a) Interest
  - b) Maturity amount (withdrawals)
  - c) Both of (a) & (b)
  - d) None of (a) or (b)

**Q. 2. State True / False (05)**

1. Share of the profits from the firm by the partner is Fully Exempt u/s 10(2A)
  - a) True
  - b) False
2. Indian Income means income earned outside income by a foreigner.
  - a) True
  - b) False
3. Income earned from sale of vegetable is a business income.
  - a) True
  - b) False
4. Indian tax slabs are progressive i.e. rate of income tax increases with increase in income.
  - a) True
  - b) False
5. Auditing is done to check authenticity of accounting.
  - a) True
  - b) False

**Q. 3. Write Short notes on (Any Three) (15)**

1. Objectives of Auditing
2. Agricultural Income
3. Audit Programme
4. Verification and Valuation of Fixed Assets
5. Internal Audit v/s Statutory Audit

**Q. 4. Answer in detail (Any Two) (20)**

1. Differentiate between tax evasion and tax avoidance?
2. What do you mean by Assessment Year?
3. Explain types of Audit Report.

**Q. 5. Case study (15)**

**Calculate the Total Tax Payable for the following persons:**

- i) Tejaswi, aged 30 Years whose total income is Rs. 15,60,000/-
- ii) Mr. Sharad, aged 70 Years whose Net Taxable Income is Rs. 9,00,000/-
- iii) Tulsi Pvt. Ltd., whose Net Taxable Income is Rs. 24,00,000/-

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