

Q.3 Mr. Ramesh earned the following income during the PY 2015-16. Determine the income chargeable to tax for the AY 2016-17 if, Mr. Ramesh is a; (10)

- (i) Resident & Ordinarily Resident,
- (ii) Resident but Not Ordinarily Resident,
- (iii) Non Resident.
 - (a) Interest on government securities from Govt. of Philippines - Rs.10,000
 - (b) Pension from former employer in Bhutan received in Nepal- Rs.30,000
 - (c) Interest on refund amount of income tax from India - Rs.10,000
 - (d) Dividend on shares of an Irish company but received in India- Rs.5,000
 - (e) Losses from a business in India- Rs.15,000
 - (f) Income earned from a business in India, which is controlled from Dubai, received in China - Rs. 30,000
 - (g) Income from a party plot in an agricultural land in India- Rs.20,000
 - (h) Dividends from a African company credited to his account in Swiss Bank- Rs.35,000
 - (i) Annual interest credited on fixed deposit by a foreign branch of a foreign bank- Rs.2,000
 - (j) Fees for technical services received from Astra Ltd. (A foreign company which is non-resident in India) outside India (payment is relatable to a business or profession or any other source carried by the payer in India)- Rs.30,000.

Q.4 (a) Write short notes on **any five** of the following. (5x1=

- i. Progressive tax and Regressive tax
- ii. Taxability of income of Minor
- iii. Deemed Receipt
- iv. Deduction v. Exemption
- v. Tax v. Duty
- vi. Residential status of companies
- vii. Taxability of income earned from casual or non-regular sources

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(b) Discuss the concepts of Income actually received, deemed to be received, accrue or arise, deemed to accrue or arise in India. (05)

