

Duration: 2 Hours 30 Minutes

Max. Marks: 75

- NOTE :- 1. All Questions are compulsory (15 marks each).  
2. Figures to the right indicate full marks.

Q.1.[A] Match the Following: [Attempt any 8]

(8)

Column A	Column B
Commodity derivatives	Forward & Swaps
Theta	Discrete time model
Arbitrageurs	NSCCL
Non-Linear payoff	Time to expiry
Binomial option pricing	Right but no obligation to sell
Daily settlement	Riskless gains
Clearing house	Unlimited profit, limited loss
Over-the-counter contracts	Gold future
Long Call option	Mark to market margin
Long Put option	Right but no obligation to buy

Q.1. [B] Match the Following: [Attempt any 7]

(7)

- Maintenance margin is usually higher than initial margin.
- SEBI prohibits Mutual Funds in India to speculate in the derivatives markets.
- Speculators are those who enter into a derivative contract with the objective of covering risk arising out of price fluctuation.
- An option that can be exercised at any time up to the expiration date is known as European option.
- In market order, no price is specified and the order is executed at prevailing market rate.
- Long straddle is a bullish option strategy.
- In case of short futures, when the price of underlying increases, the futures contract loose its value.
- An exchange-traded contract, such as a futures or options contract, has a standardized format.
- Increase in strike price (X) results into decrease in call option premium and increase in put option premium.
- A trading member executes trade on behalf of its clients and on its own behalf but they cannot clear and settle the trades executed by them.

Q.2 (a) Explain in detail the various functions of derivatives. (8)

(b) Discuss the role of hedgers and speculators in derivatives market. (7)

OR

Q.2 (c) What are Varma Committee's recommendations to develop derivative markets in India? (8)

(d) Explain types of derivatives like Forwards, Futures, Options, Swap and CFDs (7)

Q.3 (a) Explain the hedging strategies in future with long hedge and short hedge (8)

(b) Mr. Aakash is bullish about HDFC Ltd. And buys 20 one-month HDFC Ltd. future contracts at Rs.3500. On the expiry day, HDFC Ltd. Closes at 4000. How much profit/loss did he make if lot size is 300? (7)

OR

Q.3 (c) Explain following future terminologies:

1. Cost of carry 2. Initial Margin 3. Option premium 4. Expiry date (8)

(d) Mr. Raj Vardhan is bearish about Wipro Ltd. And sells 4 one-month Wipro Ltd. Future contracts at Rs.400. On the expiry day, Wipro Ltd. Closes at Rs. 475. How much profit/loss did he make if lot size is 1000? Also draw the payoff diagram. (7)

Q.4 (a) Mr. Suraj sold a contract of Nifty Call options-November 2022, at a strike price of Rs.18000 & at a premium of Rs.500. Lot size is 50 units. On expiry day, If possible, spots at expiry for nifty contract are as given below:

Scenario	Spot at expiry
A	17000
B	17500
C	18000
D	18500
E	19000

Compute the total profit & loss position on expiry day for each scenario and support your answer with payoff table & payoff diagram. (8)

(b) Explain following option terminologies:

1. Intrinsic value of an option 2. Time value of an option 3. Vega 4. Gamma (7)

OR

Q.4 (c) The share of POQ Ltd. is currently available for Rs.500. Expected underlying asset price one year from now will be either up by 30% or down by 20%. The risk-free interest rate is 10%. Exercise price of call option is Rs.550. Calculate call option price of today using single period binomial model. (8)

(d) Ms. Rohini bought a contract of Bank Nifty Put options -October 2022, at a strike price of Rs.40,000 & at a premium of Rs.1,000. Lot size is 25 units. If bank nifty expires at 41,500 then calculate amount of profit/loss to her and draw a payoff diagram. (7)



- Q.5 (a) Discuss the functions of NSCCL in Indian derivatives market. (8)
- (b) Explain order matching concept with the help of order types and conditions. (7)

OR

Q.5 Write short notes on following: (any three) (15)

- (1) OTC Vs Exchange traded derivatives
- (2) Black-Scholes Model (BSM)
- (3) Long Strangle
- (4) Delta
- (5) Value at Risk (VaR)

\*\*\*\*\*

Time : 2½ hrs

75 Marks

Note: 1. Attempt all the questions

2. Figures to right indicate full marks.

Q.1 A) Match the column (any 8)

08

A

1. Business Ethics
2. Right to be informed
3. Ethics in finance
4. Social responsibility
5. Clause 49
6. Corporate governance
7. Board of Directors
8. Related party transaction
9. General Body Meeting
10. Remuneration committee

B

- a) Consumer right
- b) Universal application
- c) Concern for those outside the firm
- d) Window dressing
- e) Ethically driven business process
- f) Birla Committee
- g) Postal Ballot exercise
- h) Remuneration policy
- i) Representative of shareholders
- j) Pre-existing connection prior to the transaction

B) Fill in the blanks with appropriate alternative (any 7)

07

1. \_\_\_\_\_ can help to stop business mal practices.  
a. Ethics b. Psychology c. Team work d. Leadership
2. \_\_\_\_\_ is the ethics of the civil society, recently rediscovered as a solid ground for collective arrangements where both the market and the state fail.  
a. Transactional b. Participatory c. Recognition d. Good Ethics
3. \_\_\_\_\_ is the creation of long-term value for an organization from customers, markets, and relationships.  
a. Business Turnaround b. Business Development c. Business Research d. Business Marketing
4. \_\_\_\_\_ improves public image of the company.  
a. Individual Ethics b. Business Ethics c. Share Value. d. Looks of the Product
5. Ethics in Latin language is called \_\_\_\_\_.  
a. Ethos b. Ethical c. Morals d. Values
6. \_\_\_\_\_ is the set of universally accepted moral principles and values.  
a. Morals b. Values c. Ethics d. Good Behavior
7. Being fair, honest and ethical is one the basic \_\_\_\_\_.  
a. Human Psychology b. Human Needs c. Self-Esteem d. Human Trends
8. \_\_\_\_\_ is defined as "the corporate conscience, citizenship, social performance, or sustainable responsible business, and is a form of corporate self-regulation integrated into a business model."  
a. CSR b. Social Wellbeing c. Entrepreneurship d. Industrialization
9. \_\_\_\_\_ is the first country in the world to make corporate social responsibility (CSR) mandatory.  
a. USA b. France c. India d. Germany
10. A \_\_\_\_\_ for a product is the chain of actions that are performed by the business to add value in creating and delivering the product.  
a. Value Chain b. E-commerce c. Logistics d. Business Chain



- Q.2 A) Explain the concept of Ethics? Explain the importance of business ethics. 08  
B) Define ethical climate and explain types of it. 07  
OR  
C) what is Ethics management program 08  
D) What is the role and duties of Independent Director? 07
- Q.3 A) Explain the elements of good governance 08  
B) What are the objectives of corporate governance? 07  
OR  
C) What is Corporate Governance? Explain the challenges in corporate governance 08  
D) Explain the evolution of corporate governance in India 07
- Q.4 A) Explain what are the rights of shareholder? 08  
B) Elaborate the role of SEBI in corporate governance 07  
OR  
C) What is the role of Institutional investor? 08  
D) State the objective of related party transaction policy in corporate governance 07
- Q.5 A) Explain the mechanism of corporate governance 08  
B) State the objectives of disclosure. 07

OR

Write short notes (any 3)

1. Ethics in Finance
2. Ethics committee
3. Integrity Pact.
4. Objectives of GCGF
5. Investors association

15

\*\*\*\*\*

Time Allowed: 2 ½ Hours

Total Marks: 75

N.B: 1. All question are compulsory.

2. Figures to the right indicate marks

Q.1 A Multiple choice questions (any 8 out of 10)

(8)

1. \_\_\_\_\_ is the key tool in service designing.  
a. Encounter, b. Blueprint, c. Recovery, d. cross selling.
2. \_\_\_\_\_ is a set of procedures for optimizing performance.  
a. Service assurance, b. Service failure, c. Recovery, d. Manufacturing
3. When \_\_\_\_\_ passes some part of or all risks to another insurer it is called reinsurance.  
a. insurer, b. mortgager, c. merchant banker, d. assurances.
4. \_\_\_\_\_ refers to intangible equivalent of an economic good.  
a. Goods, b. Business, c. Services d. Consistency
5. The \_\_\_\_\_ of CRM deals with communication between companies and their customers.  
a. Collaborative Feature b. Operational Feature c. Analytical Feature d. Automation Feature
6. Value delivery sequence consists of \_\_\_\_\_ steps.  
a. Four, b. Three, c. Five d. Seven
7. \_\_\_\_\_ is the measure of harm from a product or service and its impact on health.  
a. Conformance b. Quality c. Safety d. Uniformity
8. Purchasing capacity, price preference and occupation are included in \_\_\_\_\_ segmentation.  
a. Behavioral, b. demographics, c. psychographics d. Complementary
9. Service encounter is considered as \_\_\_\_\_ marketing.  
a. Period of time, b. Interactive, c. Real time, d. Primary
10. Services marketing triangle includes company, \_\_\_\_\_ and customers.  
a. supplier, b. retailers, c. employees, d. dealer.

Q1. B State Whether the Statement is True or False (any 7)

7

1. Benchmark means marks given to sales person
2. Modern marketing is making customers unsatisfaction.
3. Credit card is a financial service
4. Mass marketing is same as market segmentation.
5. Internal marketing is a continuous process.
6. Sales promotion is an incentive tool used to drive-up long-term sales.



7. External marketing is interaction between management and employees.  
8. Mobile banking can be popularized by way of better technology  
9. Social media marketing is the new age marketing.  
10. Object of digital marketing are online marketing
- Q2 A Explain the importance of service marketing 8  
B Explain the characteristics of service marketing. 7  
OR  
C What is debit cards? Explain its advantages. 8  
D Classify the types of services. 7
- Q3 A Explain the different bases of market segmentation. 8  
B Define CRM & explain the types of CRM. 7  
OR  
C What is customer loyalty? Explain the types of customer loyalty programmes. 8  
D Discuss the steps in positioning of services. 7
- Q4 A Explain 7 P's of Service Marketing Mix 8  
B Explain the components of service blueprint with examples. 7  
OR  
C Explain the process of personal selling in service marketing 8  
D Discuss the different distribution channels. 7
- Q5 A Explain with a diagram the GAP model of service quality. 15  
OR  
Q5 C Write a short note (any 3) 15  
1. Customer Satisfaction  
2. Types of Insurance  
3. Role of IT in service marketing  
4. Service Mapping  
5. Targeting

\*\*\*\*\*

Duration: 2 ½ Hours

Total marks: 75

Instructions:

All questions are compulsory.

Figures to right indicate full marks.

Q 1) A) Match the columns. (Any 8 out of 10)

(08)

Column A	Column B
a) Day trading	i) helpful for risk management
b) Stop loss	ii) looks like plus sign
c) Dow Theory	iii) Relative Strength Index
d) Doji candlesticks	iv) Measuring gaps
e) Leading Indicator	v) stock's price will not fall
f) Runaway gaps are also called as	vi) Bollinger Bands
g) A support line refers to	vii) connecting the dots
h) John Bollinger developed	viii) Six Principles
i) Line charts are formed by	ix) Hammer
j) One candle pattern	x) No overnight Position

Q 1) B) State whether true or false. (Any 7 out of 10)

(07)

- Charles H Dow propounded the Dow Theory.
- Candlestick charts originated in Japan country
- The lower shadow of hammer is normally minimum twice the length of Upper body.
- Point and Figure chart consists of X's and O's.
- Head is the highest peak in head and shoulder pattern.
- Band chart is a type of technical chart.
- When Opening, Closing, High and Low price is same, it is called as Doji.
- Eliot wave theory consists of 4 waves.
- Williams %R is lagging indicator.
- Breakaway gaps occur when the price action is breaking out of their trading range or congestion area.

Q 2) A) Explain two candlesticks chart patterns in detail.

(08)

Q 2) B) What is technical analysis? What are weaknesses of technical analysis?.

(07)

OR

Q 2) C) Explain Double top &amp; Double Bottom pattern.

(08)

Q 2) D) Explain Support and Resistance with diagram?

(07)



Q 3) A) Explain Eliot wave theory when markets are declining. (08)

Q 3) B) Explain in detail the SMA and EMA. (07)

OR

Q 3) C) Explain any four principles of Dow Theory. (08)

Q 3) D) Explain Money Flow Index (MFI) (07)

Q 4) A) Explain the do's and don'ts of trading. (08)

Q 4) B) Explain Stochastic Oscillator. (07)

OR

Q 4) C) What are the rules to stop losing money while trading in the market? (08)

Q 4) D) What are the benefits of Intraday trading? (07)

Q 5) a) Explain in detail one candlestick chart patterns. (08)

Q 5) b) What are different trading techniques used in day trading? (07)

OR

Q 5) c) Write short notes (any 3 out of 5) (15)

- i) Momentum trading
- ii) Risk management in Day trading
- iii) Qualities of successful traders
- iv) Bollinger Bands
- v) Runaway Gaps

\*\*\*\*\*

Duration: 2:30 Hours

Marks: 75

- N.B 1) All questions are compulsory.  
2) Figures to the right indicate the maximum marks.

Q.1 (A) Select the appropriate option to fill in the blanks. (Attempt any eight)(8)

- a. \_\_\_\_\_ is imperative to the function of research.  
(data and information, findings, conclusions, research methodology)
- b. \_\_\_\_\_ research is also known as fundamental research.  
(basic, applied, analytical, descriptive)
- c. In pilot study the research activity is undertaken at \_\_\_\_\_ segment activity.  
(small, unitary, fragmented, voluminous)
- d. 'Hindenburg Report on ADANI Group' is an example of \_\_\_\_\_.  
(Financial Statement, Secondary Data, Primary Data, Annual Result)
- e. Technical analysis converts the \_\_\_\_\_ data into charts.  
(price & volume data; profit and loss ; assets and liabilities; fluctuation in turnovers)
- f. Monetary policies are administered by \_\_\_\_\_.  
(central bank, state bank, district bank, co- operative bank)
- g. \_\_\_\_\_ is a measure of operational efficiency of the company.  
(EPS, P/E Multiple, EBITDA, PAT)
- h. If there are lots of licensing provision for business then it is an example of \_\_\_\_\_.  
(threats of substitute, bargaining power, industry rivalry, barriers to entry)
- i. National income of the economy can be calculated using all except \_\_\_\_\_.  
(income and expenditure method, product method, service method)
- j. \_\_\_\_\_ from the following will tell the researcher about company's operating income.  
(EPS, P/E Multiple, EBITDA, PAT)



- Q.1 (B) True or False. (Attempt any Seven) (7)**
- To find the solution to the problem can be considered as objective of Research Design
  - Attractive industry from shareholder's perspective is the one which is very volatile.
  - Immediately after payment date of the dividend the stock price rise.
  - Profit and loss is not considered in technical analysis.
  - Stock dividend means bonus shares.
  - Fundamental research is extensively used in equity research.
  - Honesty is not a necessary quality for investment analysis.
  - Annual report of the company of last five year is a source of information for analysis.
  - Behavioural Finance studies the psychology of investors behind their investment decisions.
  - Bottom up and Top Down means studying Sales and then profit and vice versa.
- Q.2. (A) What do you mean by research? What are its objectives? (7)**
- Q.2. (B) Distinguish between qualitative research and quantitative research (8)**
- OR
- Q.2 (C) Explain Direct Interview and its types (8)**
- Q.2 (D) How primary data is significant in financial research? (7)**
- Q.3. (A) Explain the process of Equity research. (8)**
- Q.3. (B) What are the key points to be considered before investing? (7)**
- OR
- Q.3 (C) Explain the various participants from equity market that will use equity research. (8)**
- Q.3 (D) Explain the need for good research design. (7)**
- Q.4 (A) Who is Equity research analyst? Explain the qualities of good research analysts. (8)**
- Q.4 (B) Explain any four key economic variables that equity researcher may use. (7)**
- OR
- Q.4 (C) What is 'Behavioural Finance'? Explain its relevance to equity research. (8)**
- Q.4 (D) Explain SWOT analysis (7)**
- Q.5 (A) Explain Descriptive Research and Analytical Research. (8)**
- Q.5 (B) Explain the responsibilities of research analysts. (7)**
- OR
- Q.5 (C) Short Notes: (Attempt any three) (15)**
- Market Capitalization and classification of stock.
  - Sources of secondary data
  - Structured Observation Vs Unstructured Observation
  - Dividend approach
  - Buyback of shares

\*\*\*\*\*

Duration: 2.5 hours

Marks-75

- Note: 1) All questions are compulsory.  
2) Working Notes should form part of your answer.  
3) Figures to the right indicate full marks

Q.1. A. Select the correct alternatives and rewrite the sentence. (Any 8) [08 Marks]

- 1) Akhil Bhartiya Mitra Mandal is treated under income tax laws as \_\_\_\_\_
  - a) a Company
  - b) an association of person
  - c) a body of individuals
  - d) an artificial juridical person
- 2) Gas, Electricity or water supply provided free of cost \_\_\_\_\_
  - a) Is exempt from tax
  - b) Is a perquisite taxable in case of all employees
  - c) Is a perquisite taxable in case of only specified employees
  - d) Is a perquisite taxable in case of only non-government employees
- 3) Municipal Taxes to be deducted from GAV should be \_\_\_\_\_
  - a) Paid by tenant during the previous year
  - b) Paid by owner during the previous year
  - c) Accrued during the previous year
  - d) Accrued or paid by owner whichever is low
- 4) Salary, Bonus, commission, or remuneration due to or received by a working partner from the firm under the head \_\_\_\_\_
  - a) Income from salary
  - b) Income from other sources
  - c) Business Income
  - d) Income from house property
- 5) To be a long-term capital asset, a residential house property should be held more than \_\_\_\_\_
  - a) 12 months
  - b) 24 months
  - c) 36 months
  - d) 60 months
- 6) Employee G is neither government employee nor covered under the Payment of Gratuity Act 1972. He has completed 16 years and 8 months service. The number of services is considered for Gratuity exemption is \_\_\_\_\_
  - a) 16 years
  - b) 19 years
  - c) 18 years and 8 months
  - d) 17 years



- 7) Mr. Y has received a sum of Rs. 51,000 on 14/12/2022 from relatives on the occasion of his marriage, then \_\_\_\_\_.
- a) Entire Rs. 51,000 is chargeable to tax  
 b) Only Rs. 1,000 is chargeable to tax  
 c) Entire Rs. 51,000 is exempt from tax  
 d) Only 50% (Rs.25,500) is chargeable to tax
- 8) The quantum of deduction allowed under section 80D for self and spouse shall be limited to \_\_\_\_\_.
- a) Rs. 25,000  
 b) Rs.50,000  
 c) Rs.10,000  
 d) Rs.15000
- 9) The quantum of deduction allowed in case of a person with several disabilities under section 80U will be Rs. \_\_\_\_\_
- a) 75,000  
 b) 1,25,000  
 c) 50,000  
 d) 40,000
- 10) Leave Encashment Maximum amount for exemptions is Rs. \_\_\_\_\_
- a) 3,00,000  
 b) 1,00,000  
 c) 5,00,000  
 d) 2,00,000

**Q.1. B. State the following statements are True or False. (Any 7)**

**[07 Marks]**

1. Assessment does not include re-assessment
2. Once a person is resident in previous year, he shall be deemed to be resident for subsequent previous year.
3. Commuted Pension received by a non govt. employee is exempt.
4. Annual value of both self-occupied properties shall be nil.
5. Reserve for bad debts can be deducted from profits of business.
6. Capital Gain arises from the transfer of any Capital asset.
7. Contribution to PPF is deduction under 80D.
8. Winning from lottery is taxable under the other sources
9. Gift received from mother is fully taxable.
10. Interest on Fixed Deposit Account is deduction Under Section 80 TTB

**Q.2 A. Mr. Yash an Indian Citizen furnishes you the following information of his income earned during the year 2022-23**

Sr no	Particulars	Rs
1	Professional fees received in India	11,000
2	Income earned in India but received in Rome	12,000
3	Dividend on shares of Indian Companies received in Abroad	6,000
4	Salary earned and received in Paris	14,000
5	Income From Agriculture in Nepal	15,000
6	Income from business in UK controlled from India	16,000
7	Interest on Bank Accounts in U.S.A.	11,000
8	Income from House Property in India	10,000

Compute his total income for the Assessment year 2023-24 assuming he is

- 1) R and OR    2) R and NOR and    3) NR. (15)  
OR

Q.2 P. Ms Isha who is physically disabled person (50%), works as Professor in a Private college. The details of her salary and other information for previous year 2022-23 are as follows.

- Basic Salary Rs.7,50,000.
- Dearness Allowance at 2,50,000.
- Transport allowance Rs.26,000
- Re-imbusement of Medical expenses Rs.18,000
- Allowances from examination work at college Rs. 12,000
- Advance Salary received Rs. 50,000.
- Professional tax paid 2,500

Other Information

Exam remuneration received from Mumbai university	10,000
Gift from Grand Father	55,000
Dividend from Indian Companies	15,000
Interest on term Deposit with companies	10,000
Interest on debentures of Indian Companies	30,000
She paid medical insurance premium for her dependent son	28,000

Compute her taxable Income for the Assessment year 2023-24 (15)

Q.3 A. Yogen is owner of two-house properties of which House 1 has been Self Occupied and another is let out. Particulars of these properties are as follows.

Particulars	House 1(SOP)	House 2 (LOP)
Actual Rent received	-	6,50,000
Municipal Valuation	4,20,000	6,10,000
Fair Rent	4,00,000	6,00,000
<b>Municipal Taxes Paid</b>		
Tenant	5,000	6,000
Owner	30,000	40,000
Interest paid on loan taken for construction of house property	1,60,000	1,50,000
Fire Insurance	8,000	10,000
Ground Rent	2,000	5,000
Date on Loan Taken	26/11/2017	22/10/2016

Other Information:

- Dividend from Mafatlal industries Rs.10,000
- Interest on Fixed deposit with bank of India Rs.10,000.
- He paid medical insurance premium of Rs. 18,000 for self by cheque.

Determine his total income for the assessment year 2023-24 (15)



OR

Q.3. P Mr. Ganesh Joshi acquired a residential Property for Rs.4,00,000 on 5<sup>th</sup> March 1992. Additional information pertaining to property was as follows.

- Fair Market Value as on 1<sup>st</sup> April 2001 was Rs.4,80,000.
- Cost of Improvement are as follows

Financial Year	Rs	Cost Inflation Index
1994-95	1,00,000	-
2001-02	-	100
2006-07	2,40,000	122
2015-16	8,00,000	254
2016-17	7,60,000	264

- He sold residential property on 25-02-2023 for Rs.3,60,00,000.
- He Acquired new residential house for Rs.70,00,000 on 10-03-2023.
- He also invested Rs.15,00,000 in Rural Electrification Corporation Bond on 22-03-23.  
Compute the Capital Gain for assessment year 2023-24. (15)

Q.4. A. Mr. Sujay Proprietor of Ajanta toys & Co gives you the following information for the year ended March 2023. (15)

Profit and Loss Account for the year ended 31<sup>st</sup> March 2023

Debit	Rs	Credit	Rs
To Salaries	70,000	By Gross Profit	3,90,000
To Conveyance	15,000	By Winning from Horse race	5,000
To Printing Expenses	10,000	By Interest on Bank Fixed deposit	4,000
To Staff Welfare	30,000	By Gift from Friend	16,000
To Investment in PPF	35,000		
To Depreciation	15,000		
To Income Tax	20,000		
To Advertisement	7,500		
To Accounting Charges	5,000		
To Net Profit	2,07,500		
<b>Total</b>	<b>4,15,000</b>	<b>Total</b>	<b>4,15,000</b>

**Additional Information**

- Depreciation as per Income Tax Rule Rs.10,000
  - Salaries include salary to proprietor Rs.36,000.
  - Advertisement includes Rs. 2,500 in a souvenir published by political party.
  - Conveyance include Rs.5,000 towards personal purpose.
- You are required to calculate his total taxable income for A.Y. 2023-24.

OR

**Q.4 P.** Mr. Nilesh Proprietor of N & Co gives you the following information for the year ended March 2023. (15)

**Profit and Loss Account for the year ended 31<sup>st</sup> March 2023**

Debit	Rs	Credit	Rs
To Salaries	80,000	By Gross Profit	3,10,000
To Fire Insurance Premium	12,000	By Interest on FD	8,000
To Staff welfare expenses	20,000	By Winning from Lotteries	8,000
To Repairs & Maintenance	5,000	By Gift from a friend	7,000
To Salary to proprietor	12,000		
To Advertisement	15,000		
To Depreciation	13,000		
To Advance Income Tax	8,000		
To Audit Fees	15,000		
To Net Profit	1,53,000		
<b>Total</b>	<b>3,33,000</b>	<b>Total</b>	<b>3,33,000</b>

**Additional Information**

- Depreciation as per Income Tax Rule Rs.14,000
- Advertisement includes Rs.10000 in a souvenir published by a political party.
- Repairs & Maintenance are fully incurred for residential house of proprietor.
- He Paid LIC premium of Rs. 55,000.
- He Paid Interest of Rs.30,000 on education loan taken from Bank of India for his son.

You are required to calculate his taxable income for A.Y. 2023-24.



Q.5. A Explain Basic and additional conditions of residential status (08)

Q.5. B. Explain the concept of Gift in Income from other sources (07)

OR

Q.5 C. Write short Notes: (Any 3) (15)

1. Explain Deduction 80 DD and 80 U
2. Pension
3. Long Term and Short-term Capital Asset
4. Assessment Year and Previous Year
5. Interest on Borrowed Capital

\*\*\*\*\*