

Reg. No. :

Name :

Third Semester B.Com. Degree Examination, March 2022
Career Related First Degree Programme under CBCSS
Group 2(a) — Commerce and Tax Procedure and Practice
Vocational Course IV
CX 1372 — RECOVERY AND REFUND OF INCOME TAX
(2019 & 2020 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – A

Answer **all** questions in **one** or **two** sentences each. Each carries **1** mark.

1. State the circumstance in which notice is issued by tax recovery officer for the purpose of recovery.
2. Which property is exempted from attachment in a recovery Procedure?
3. What is meant by TCS?
4. Is an NRI liable for payment of advance tax?
5. How can a person ask the payer of income to avoid TDS?
6. What is the rate at which TDS on salaries is deducted?
7. What is the Period at levy of interest if there is a delay in filing of return of income?
8. How can you check the status of tax refund?
9. What is the period for which interest is paid on income tax refund?
10. How can an assessee check whether TDS is deposited with the government?

(10 × 1 = 10 Marks)

SECTION – B

Answer any **eight** questions in not exceeding **one** paragraph. Each question carries **2** marks.

11. How disposal of proceeds from realisation of assets, as part of execution is done?
12. State the provisions relating to TDS on income from foreign currency bonds or GDR.
13. Which are specified goods' for the provisions of TCS?
14. How refund eligible may be adjusted with outstanding demands?
15. State the provisions relating to allowing of interest on refunds by Tax Department.
16. What are the consequences of nonpayment of advance tax?
17. What are the situations in which attachment of property may be removed by a tax recovery officer?
18. How much advance tax must be paid in instalment at each time period for self employed persons?
19. What are the contents of certificate of TCS?
20. What are the situations in which TCS is exempted?
21. Mr. Kamal is running a provision shop. Tax liability of Mr. Kamal for the year is Rs.38,400. He has not paid any advance tax till 31st March. Entire tax was paid by him at the time of filing the return of income. Will he be liable to pay interest under section 234B?
22. What is the significance of Form 16A?
23. Write the circumstances when refund of income tax is claimed by a person other than the assessee himself/herself?

24. Write a note on depositing TDS to government.
25. Which are the challans to be used to pay advance tax in different occasions?
26. State how deduction from salary is used as mode of tax recovery.
(8 × 2 = 16 Marks)

SECTION – C

Answer any **six** questions. Each question carries **4** marks.

27. State the procedure of sale of attached movable property.
28. How TDS provisions are applicable on rent?
29. For whom provisions of TCS are applicable?
30. What are the contents of proclamation of sale of immovable property?
31. How partnership property may be attached, as part of tax recovery procedures?
32. Who should pay advance tax?
33. Mr. Kannan is a doctor. His tax liability for the financial year 2019-20 amounted to Rs. 8,400. The due date of filing the return of income in his case is 31st July, 2020. On 5th August, 2020 he paid tax of Rs. 8,400 and filed his return of income. Will he be liable to pay interest under section 234A?
34. How Income Tax Act levies Interest for default in payment of instalment(s) of advance tax?
35. Mr. Raju is running a garments shop. Tax Liability of Mr. Raju is Rs 45,500. He has paid advance tax as following
- (a) Rs. 8,000 on 15th June,
 - (b) Rs. 11,000 on 15th September,
 - (c) Rs. 12,000 on 15th December,
 - (d) Rs. 14,500 on 15th March.

Mr. Raju has not opted for presumptive taxation scheme of section 44AD. Will he be liable to pay interest under section 234C, if yes then how much?

36. Write a note on TDS return filing process.
37. What are the instances when income tax refund can be claimed?
38. How arrest and detention of a defaulter is done as part of tax recovery procedure?

(6 × 4 = 24 Marks)

SECTION – D

Answer any **two** questions. Each question carries **15** marks.

39. State the rules relating to TDS in the case of salary.
40. Which are the different types of tax recoveries?
41. Explain the situations in which tax is deducted at source as per Income Tax Act, 1961.
42. Mr. Zainuddin is a manager of a company in Madurai. His monthly salary is Rs. 6 Lakhs. The Company has given a luxury car, having a cost of Rs. 6 Lakhs, for personal use. He is getting city compensatory allowance Rs. 10,000 per month and travelling allowance for tour Rs. 15,000 per month. The company has given him a laptop, having a cost of Rs. 80,000, for private use. He has taken a life insurance policy and paid premium Rs. 1,00,000 during the year. He made a contribution of Rs. 2,00,000 during the year to a Recognised Provident Fund. His son is severally disabled. During the year, he paid total medical insurance premium Rs. 25,000 by cheque. Interest on house building advance payable for the year Rs. 350,000. His savings bank account has been credited with interest Rs. 15,000 on 31.3.2019. Compute tax to deducted at source, for the year 2018-19.
43. Which are the different status of income tax Refund? What action assessee should do in under different status?
44. Explain the different sections under which interest is payable by an assessee in connection with Income tax.

(2 × 15 = 30 Marks)