

28.7.20

Law & Taxation.
B. Com III Part

Chapter. Assessment of Individuals
Numerical.

Exercise - ① & ②

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Question.

Chandra Mohan find out the total income of Mr ending on March 2016 from the following particulars

- (A) Salary Rs. 20000 p.m.
- (B) Share in income of the Hindu undivided family received 16000.
- (C) Dividend received in May 2018 from Bansal & Co Limited 9600
- (D) Dividend received in June 2018 from Raipur Co-operative Society Rs 5400
- (E) He received during the year grant of 8000 on post office Savings Bank Account.

Ans. Computation of Total Taxable Income of Charan Mohan.
Assessment year 2019-20

I. Income from salary
 Pay $20000 \times 12 = 240000$
 (-) Standard deduction
 Y/S. 16 — 40000
 2,00,000

II. Income from other sources.

(i) Dividend from Bawal L.W. Co. (profit)

(ii) Dividend from Raikur Co-op. (Not to be cross up) 5400

(iii) Int on post office savings deposit —

8000 — 3500 = 4500

(-) Deduction Y/S. 80TTA.

(Int on P.O.S.B. A/c) 4500
 Taxable Income. 2,05,400