

V.V.M's Ramacrisna Madeva Salgaocar Higher Secondary School, Margao -Goa
First Term Examination October, 2024
Sub: Cost Accounting and Taxation

STD: XII AA
Duration: 02 Hrs.

Max Marks: 40
Date: 25/10/2024

INSTRUCTIONS:

1. All Questions are compulsory.
2. There are four Sections in the question paper (A, B, C, D).
3. In Section A there are four questions of which Question No. 01 to 04 are multiple choice questions. Question No. 05 & Question No. 06 are to be answered in One word, Phrase or in Figures and Question No. 07 & Question No. 08 are to be answered in One sentence.
4. Figures to the right indicate marks allotted to each question.
5. Write the number of each question clearly on the answer book.
6. All Sections referred are from Income Tax Act 1961, as applicable for the Assessment Year 2024-25.

SECTION A

- Q. 1. The maximum amount of deduction allowed under Section 80 GG in respect of rent paid is Rs. _____ [1]
- 12,000
 - 24,000
 - 50,000
 - 60,000
- Q. 2. The maximum amount of deduction allowed under Section 80 EEA in respect of interest on loan for certain house property is Rs. _____ [1]
- 50,000
 - 1,00,000
 - 1,50,000
 - 2,00,000
- Q. 3. The maximum amount of deduction allowed under Section 80 TTA in respect of interest on deposits in Saving Bank Account is Rs. _____ [1]
- 10,000
 - 20,000
 - 25,000
 - 30,000
- Q. 4. The aggregate amount of deduction allowable under Section 80 CCE is Rs. _____ [1]
- 50,000
 - 75,000
 - 1,00,000
 - 1,50,000

- Q. 5. State the rate of tax under New Tax Regime applicable to an individual whose total income exceeds of Rs. 12,00,000 but less than Rs. 15,00,000. [1]
- Q. 6. State the maximum amount of deduction allowed under Section 80 TTB in respect of interest on any deposits in case of senior citizens. [1]
- Q. 7. State any two donees/funds/institutions qualifying for 50% deduction under Section 80 G. [1]
- Q. 8. What is meant by disability? [1]

SECTION B

- Q. 9. State any two applicable provisions of Section 80 EEB, deduction in respect of interest, on loan taken for the purchase of electric vehicle. [2]
- Q. 10. State any two provisions applicable for an individual to claim rebate under Section 87A. [2]
- Q. 11. State any four donees/funds/institutions eligible for 100% deduction under Section 80G. [2]
- Q. 12. Explain any two provisions of Section 80 D, deduction in respect of medical insurance premium. [2]
- Q. 13. Explain any two applicable provisions of Section 80 EE deduction in respect of interest on loan taken for residential house property. [2]
- Q. 14. Explain any two applicable provisions of Section 80 CCC, deduction in respect of certain pension fund. [2]

SECTION C

- Q.15. State the rate of income tax applicable to an individual who is age of less than 60 years for the Assessment year 2024-25 under old regime. [3]
- Q.16. Explain any three applicable provisions of Section 80 E, deduction in respect of interest on loan taken for higher education. [3]
- Q.17. Compute the maximum amount of deduction available under Section 80C from the following savings/contributions made during the previous year 2023-24. [3]
Life Insurance Premium paid Rs. 40,000 per year. Contribution to Public Provident Fund Rs. 30,000 p.a., NSC Purchased Rs. 20,000.
Principal amount of housing loan Rs. 30,000, Post Office Saving Bank Account Rs. 50,000.
- Q.18. Explain any three provisions allowed under Section 80U, deduction in respect of a person with disability. [3]

OR

Explain any three relevant provisions of Section 80CCD, deduction in respect of contribution to National Pension Scheme notified by Central Government.

SECTION D

- Q.19. State rates of income tax applicable to an individual under New Tax Regime for the assessment year 2024-25. [4]
- Q.20. Explain any four applicable provisions of Section 80DD, deduction in respect of expenditure for medical treatment, rehabilitation of physically handicapped dependent. [4]

OR

Explain any four applicable provisions of Section 80DDB, deduction in respect of medical treatment of specified ailments or diseases.