

Subject – Income tax procedure pleading Book Keeping & Accountancy

- 1) The Income Tax Act 1961 came into force with effect from.....
 - a) 1st April 1962
 - b) 1st April 1961
 - c) 31st March 1961
 - d) None of the above

- 2) Income Tax is charged in.....
 - a) Financial Year
 - b) Assessment Year
 - c) Previous Year
 - d) Accounting Year

- 3) Income Tax in India is charged at the rates prescribed by.....
 - a) The Finance Act of the Assessment Year
 - b) The Income Tax Act 1961
 - c) The Central Board of Direct Taxes
 - d) The Finance Act of the previous year

- 4) CBDT is control by.....
 - a) Central Government
 - b) State Government
 - c) Both A and B
 - d) None of the above

- 5) Previous Year started from.....
 - a) April
 - b) March
 - c) January
 - d) September

- 6) Income Tax is a.....
 - a) Business tax
 - b) Profession Tax
 - c) Direct Tax
 - d) Indirect Tax

- 7) Consider the following statements
- i. Concealment of income is a step of tax evasion
 - ii. Tax evasion is immoral process
 - iii. Tax planning is long & short term
- Which of the statement (s) given above is /are correct?
- a) Both (i) and (ii)
 - b) Only (iii)
 - c) Both (ii) and (iii)
 - d) All of the above
- 8) Interest u/s 234B is payable by an Assesse due to the following reason.....
- a) Defaults in furnishing return of income
 - b) Defaults in payable of advanced tax
 - c) Defaults in installment of advanced tax
 - d) Defaults due to non-deduction tax at source
- 9) In which of the following assessment procedure Assesse compute his taxable income as well as tax on it.....
- a) Best judgment assessment
 - b) Reassessment
 - c) Self-assessment
 - d) Regular assessment
- 10) Tax is _ _ _ _ _ at source by the seller from the buyer at the time of debiting the amount account of the buyer or the receipt of payment whichever is earlier.
- a) deducted
 - b) deposited
 - c) payable
 - d) collected
- 11) Amount of advance tax paid on due date on or before December 15th by assessee is
- a) 75% of advance tax payable
 - b) 30% of advance tax payable
 - c) 10% of advance tax payable
 - d) 5% of advance tax payable

- 12) If recipient of income fails to furnish his Permanent Account Number to deduct of tax the tax shall be deducted
- at the rate specified in the relevant section
 - at the rate or rates in forces
 - at the rate of 20%
 - higher of the above rate
- 13) The period of 12 months commencing on the first day of April every year and ending on 31st March is called as_____
- previous year
 - assessment year
 - accounting year
 - financial year
- 14) The highest Administration Authority for Income Tax in India is_____
- Finance Minister
 - CBDT
 - President Of India
 - Director Of Income Tax
- 15) The number allotted by income tax authorities to assessees for identification and which should be quoted in all documents and correspondences is_____
- J.D.No.
 - Register No.
 - Permanent Account Number(PAN)
 - Licence No.
- 16) Deduction of tax at source made for incomes which can be calculated in advance is called_____.
- T.D.S.
 - P.A.S
 - F.A.S
 - M.A.S.
- 17) Due date of filing of return by a non-business assessee is _____
- 30th June
 - 31st October
 - 31st July
 - 30th November

- 18) The agreement among the partners is called _ _ _ _
- a) Partnership deed
 - b) Partnership by laws
 - c) Partnership constitution
 - d) None of the above
- 19) Which of the following statement is true?
- i. The due date of first instalment of advance tax is 15th July
 - ii. The due date of second instalment of advance tax is 15th September
 - iii. The due date of third instalment of advance tax is 15th January
 - iv. The due date of final instalment of advance tax is 15th March
- a) Both i) and ii) are true
 - b) Both ii) and iv) are true
 - c) i), ii) and iv) are true
 - d) ii), iii) and iv) are true.
- 20) Assertion
- (A) an Assessee can pay his tax on the basis of his self-assessment
- (R) Reason (R) to 2% to 3% returns are sent for scrutiny for the detailed checking of self-assessment returns.
- a) Both (A) and (R) are true
 - b) Only (A) is true
 - c) Only (R) is true
 - d) Only (A) is true and (R) false
- 21) The application for PAN is made in _ _ _ _
- a) Form 49(B)
 - b) Form 49(A)
 - c) Form 49(C)
 - d) Form 51(A)
- 22) The scheme of advance tax is commonly known as:
- a) Pay as much as you
 - b) Earn more pay more
 - c) Pay as you earn
 - d) A step to words, national building

- 23) In case of salary, TDS certificate is issued in form?
- a) Form 16
 - b) Form 16 A
 - c) Form 15
 - d) Form 15 H
- 24) Form 16 is issued by the employer?
- a) Annually
 - b) Quarterly
 - c) Half yearly
 - d) Monthly
- 25) SUGAM is also known as
- a) ITR-1
 - b) ITR-2
 - c) ITR-3
 - d) ITR-4
- 26) Arrange the steps of e-billing of income tax return in correct sequence?
- (A) Register yourself
 - (B) Verify ITR-V
 - (C) Select the requisite form
 - (D) Fill form and upload
- Choose the correct option from these below
- a) A-C-D-B
 - b) A-B-C-D
 - c) A-B-D-C
 - d) A-D-B-C
- 27) Under which of the following categories partner of partnership firm will be assessed
- a) An individual
 - b) HUF
 - c) Firm
 - d) Body of individual

28) Which two of the following are correct terms of rate of tax deduction at source (TDS).....

1. Income by way of winning horse race @30%
2. Insurance commission @10%
3. Rent of plant and machinery @5%
4. Rent of furniture @5%

Choose the correct option from these below.....

- a) 1& 2
- b) 1& 3
- c) 1& 4
- d) 2& 4

29) Which two of the following are correct about TDS certificate?

1. TDS on non-salary payment Form 16
2. TDS on salary payment form 16A
3. TDS on sale of property form 16B
4. TDS on rent form 16 C

Choose the correct option from these below

- a) 1&2
- b) 3&4
- c) 1&4
- d) 2&3

30) Sahaj form is also known as.....

- a) ITR 1
- b) ITR 2
- c) ITR 3
- d) ITR 4

31) First appeal always file by.....

- a) Appellate tribunal
- b) commissioner
- c) Assessee
- d) ITAT

- 32) When assessee is not satisfied he can go in CIT appeal within.....
- a) 30days
 - b) 60 days
 - c) 90 days
 - d) 120 days
- 33) If the payee does not furnish PAN and TDS u/s 194 dividends shall be made @.....
- a) 20%
 - b) 15%
 - c) 10%
 - d) nil
- 34) The carry forward of losses is permissible if the return of income for the year in which loss incurred is.....
- a) filled on time
 - b) not filled on time
 - c) filled in advance
 - d) none of the above
- 35) Rate of TDS (u/s 193) Interest on securities is.....
- a) 15%
 - b) 12%
 - c) 10%
 - d) 20%
- 36) Individual assessee is liable to pay advance tax in -----instalments during the financial year 19-20.
- a) 2
 - b) 4
 - c) 3
 - d) lump sum
- 37) TDS made by.....
- a) person making payment
 - b) government
 - c) Income tax department
 - d) Income tax payer

- 38) The rate of TDS on rental payment of plant & machinery of equipment is.....
- a) 1%
 - b) 2%
 - c) 5%
 - d) 10%
- 39) Assessing officer is.....
- a) Assistant commissioner
 - b) Deputy commissioner
 - c) Income Tax officer
 - d) all of the above
- 40) Interest for non-payment or short payment of advance tax (u/s 234 B).....
- a) 1.5 % per month or part of the month
 - b) 2% per month or part of the month
 - c) 0.5% per month or part of the month
 - d) 1% per month or part of the month

Answers:

1-a , 2-b, 3-a & d, 4-a, 5-a,6 -c,7-d,8-b,9-c,10-d,11-a,12-d,13-b,14-b,15-c,16-a,17-c,18-a,19-b,20-a,21-b,22-c,23-a,24-a,25-d,26-a,27-a,28-c,29-b,30-a,31-c,32-a,33-a,34-a,35-c,36-b,37-a,38-b,39-d,40-d