

3



Ans. to Q. No. -

6 (a)
PART B CII)

Computation of Value of Taxable
Supply under section 15 of
CGST Act 2017 For Keshav
Ltd. to Dhanesh Ltd

Particulars	Amount
(i) Price of Machinery.	600000
(ii) ✓ Part fitted in machinery.	30000
The value was added in price because it's the liability of supplier and paid by recipient.	
(iii) ✓ 2 Q6.a Installation and testing charges	20000
This is incidental expense so it is to be included	
(iv) ✓ Discount of 2% $[600000 \times 2\%]$	(12000)
since the discount is recorded in invoice needs to be less.	
(v) ✓ Additional discount of 1%.	Nil.
3 Q6.a ✓	not be added because not known earlier.
✓	Value of taxable supply.
	638000



4

Ans. to Q. No. -

6 (b)

In light of the provisions of GST Act 2017.

→ The supply of Air conditioner is to be treated as supply of goods because, the title is transferred.

0 Q6.b

→ This supply is interstate transaction because, the states are different i.e. Delhi and Punjab.

Place of supply

1 Q6.b

As according to section 10 of GST Act 2017, the goods is installed at Punjab,

Hence place of supply is Punjab.

Factor of transaction is composite supply

1 Q6.b

5



Ans. to Q. No. -

6(c)

Computation of Eligible ITC
(Input tax credit) for M/s
Delta Manufacturers Ltd for
Month of July 2025.

	GST	Sur	Inst
(i) X Purchase raw materials			1000000

[ITC is Eligible
because the payment
is in course of
business and payment
is done within 180
days]

It is assumed that
this is inter state

(ii) X Purchase of passenger vehicle for use of Director.....			NIL
---	--	--	-----

[ITC is blocked dis 17(c)
since it is purchased for
personal purpose]

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Ans. to Q. No. -

(iii) outdoor catering services NIL.

✓ [outdoor catering services
ITC is blocked under
section 17(c)]

(iv) incurred construction expenses NIL.

✓ [since the amount is
capitalized in books
ITC is blocked under
section 17(c)]

✓ 3 Q6.6 purchased office stationery. NIL.

✓ [since the amount
is not reflected under
BSTR-2B ITC is
ineligible]

total Input Tax	1000000
Credit Available for month of July	

7



Ans. to Q. No. -

6 (d).

computation of CDF value
of MIS Global Import Ltd.

Particulars	amt.
(i) Freight on Board Value	€ 50000
Add:	
(ii) Freight Charges €	€ 12000

It is assumed that its
By Vessel and Point
(vi) of question clearly
says it is vessel
Hence, The value given to take
Hence.

(iii) Insurance Charges 562.5

Since it is not available
1.25% is to be taken.
of FOB. (50000 x 1.25%)

2 Q6.d

(iv) Landing charges

Since not separately paid
not to include

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Page Number : 8

8

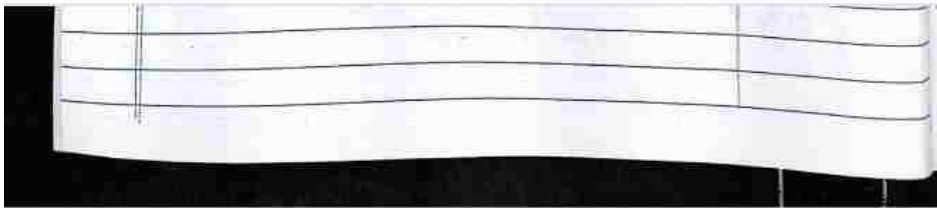
Ans. to Q. No. -

(V) The Exchange rate is to be taken of CBIC and of Bill of entry. (i.e) ₹ 91

3 06. d	✓ CIF value	₹ 62562.5
	✓ CIF value In INDIAN currency ₹	
	(62562.5 × 91)	5693187.5

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Page Number : 9



Page Number : 9

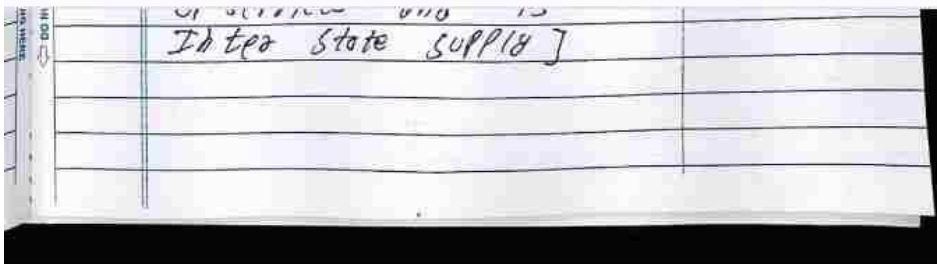
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Ans. to Q. No. - ~~5(a)~~ 5 (a)

Computation of value of taxable supplies under GST for MIS OP/itech solutions for Month of August 2025

1	SUPPLY OF AC	1270000
	[Since this is the case of composite supply under section 8 of CGST Act 2017. Value of principal i.e 28% of 90000 is to be added to value of supply.	
2	SUPPLY OF COMPO	28000
	[It is taxable supply and is intra state supply]	
3	provided software services to client in USA.	500000
	[It is taxable supply of services and is intra state supply]	



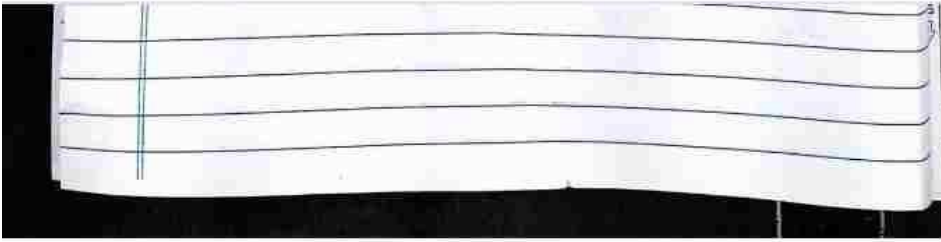
Page Number : 10

10

Ans. to Q. No. -

4	Supplied diagnostic Equipment	200000
	[Since The Dtc was Availed it is Deemed SUPPLY under section 7(c)(c) of Schedule I]	
5	Provided IT consultancy services	350000
	[This is taxable SUPPLY]	
6	Supply of Laptol in SE2	NFL
	[This Exempted SUPPLY Because, it is NIL Rated SUPPLY. of Laptol in SE2]	
3 Q5.a	Total taxable outward supply.	550000

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Page Number : 11

(11)

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Ans. to Q. No. - 5 CB

Computation of Output Tax Liability for month of August 2025

	Cost	S Cost	D GST
1 <input checked="" type="checkbox"/> Supply of A.C	-	-	855600
[Since this is Interstate supply and Composite supply principle Rate of 28% is applicable]			
2 <input checked="" type="checkbox"/> Supplied of combo	2520	2520	-
[Since this is Intra state supply and mixed supply under section 9 highest rate of 18% is applicable]			
3 <input checked="" type="checkbox"/> Provided software service to USA.	-	-	90000
[Since it is interstate supply Rate of 18% applicable]			

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(12)

Ans. to Q. No. -

	CST	SST	TST
u Diagnostic equipment	18000	18000	-
[since it is deemed supply and Intra state supply]			
5 IT Consulting services	-	-	63000
[IT This is Intra state supply TST will apply]			
6 supply of Laptop	-	-	-
[This is not supply]			
4 Q5.6			
Total outward Tax liability	20520	20520	508600
Add RCM liability	7200	7200	-

13



Ans. to Q. No. -

6 (C)

COMPUTATION OF TOTAL ITC AVAILABLE
FOR MONTH OF AUGUST.

	CGST	SGST	IGST
1. Purchased of raw material	₹5000	₹5000	—

[Since this transaction is in the course of business, hence ITC is available.]

2. Purchase of car	NIL	NIL	NIL
--------------------	-----	-----	-----

[Since the car is taken for personal use and motor car etc blocked under section 17(C)]

3. Rent paid	₹3500	₹3500	—
--------------	-------	-------	---

[Since both are registered person, hence ITC mechanism will apply.]

3

05



mechanism will apply

Page Number : 14

14

Ans. to Q. No. -

	CGST	SGST	IGST
4. Legal services	7200	7200	-
5. Health Insurance	-	-	-
Total ITC Available	65700	65700	N/A

✓ [THIS is covered under RCM, but ITC will be available but paid in cash only.]
✓ [Since it was not obliged under law ITC is blocked vis (FC5)]
2 Q5C

15



Ans. to Q. No. -

5. (d)

Computation of Net GST Payable.

	CGST	SGST	IGST
Total outward tax liability	20520	20520	808600
less: ITC			
IGST	-	-	-
CGST	(20520)		(45180)
SGST		(20520)	(45180)
Q5.d	NIL	NIL	NIL 118240
Add: IGST RCM liability payable in cash	7200	7200	
Net GST payable	7200	7200	118240
GST carried forward September month.	45180	45180	NIL

✓ 2

✓ 1



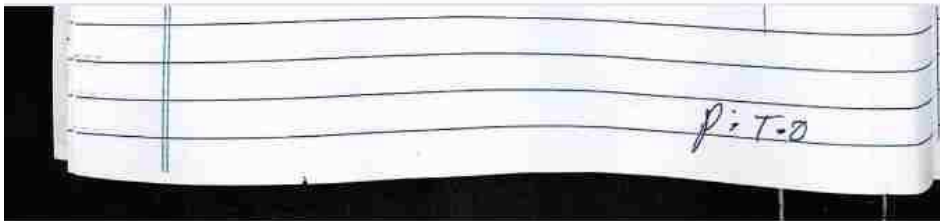
(16)

Ans. to Q. No. - 2 (a)
PART I (A)

computation of Income of other sources for Vikram Age 45 year.

Particular	Rs.
1. Dividend from Indian company	940000
2. Prizes from winning TV show	35000
2 Q3.a 3. Winning from online games [note 2]	200000
5. Interest on compensation [note 2]	120000
6. Rental Income	240000
4. Family Pension [note 3]	155000
2 Q3.a Income from other sources	1590000

P.T.O



Page Number : 17

(17)

Ans. to Q. No. -

WORKING NOTES

1. THIS IS NET OF TDS.
to be set at GROSS

140000	70%
<u>200000</u>	100%

✓

2. THIS IS NOT ENHANCED COMPENSATION
HENCE FULLY TAXABLE
3. SINCE OPTED FOR DEFAULT TAX REGIME
Reduction will be 1/3rd or 25000
whichever is lower.

$$180000 \times \frac{1}{3} = 60000 \text{ or } \boxed{25000}$$

✓ less is 25000

$$180000 - 25000 = 155000$$



(18)

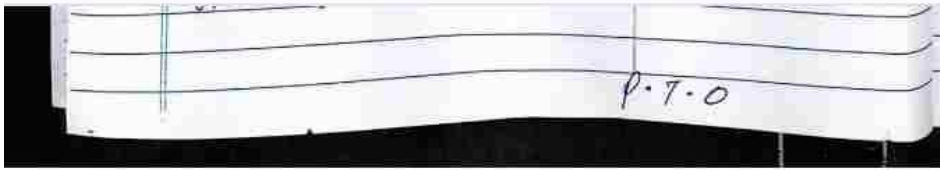
Ans. to Q. No. - 3 (b)

Full Value of Consideration

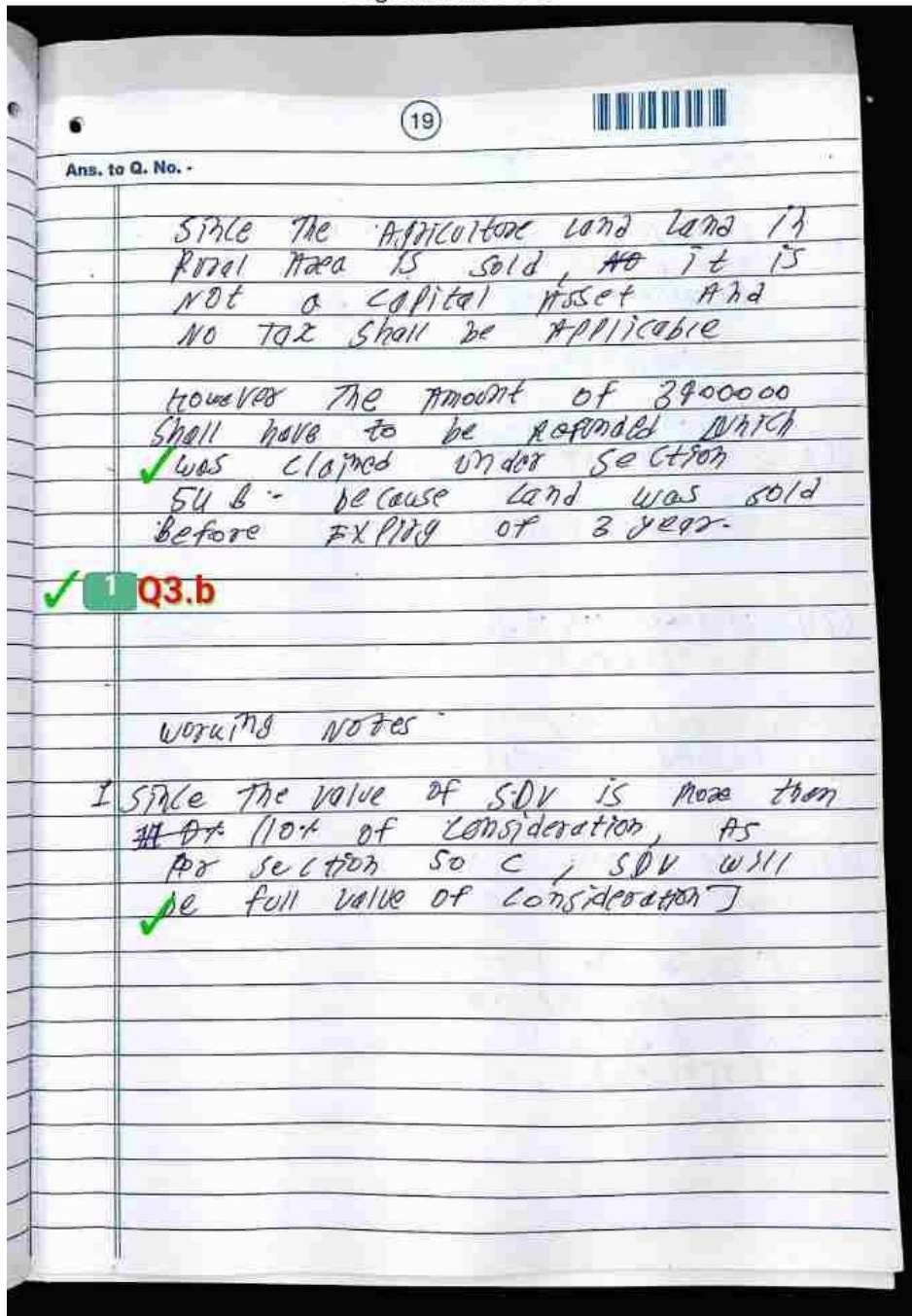
✓ C AS per section 50C
 ✗ If price value is more than 110% of SDV, SDV will be FVOC, because payment was made

Full Value of Consideration [Note 1]	8400000
✓ less: Expense on Transfer [on 70 lakh X 11%]	(710000)
Net Consideration	8326000
✓ less: Index Cost of Acquisition:	(36133489)
$10.85 \text{ Lakh} \times \frac{363}{109}$	
4 Q3.b	1712651
Long term	
✓ less: Exemption under Section 54B	(8900000)
Long term capital gain under Section 54	822651

P.T.O



Page Number : 19





Page Number : 20



(20)

Ans. to Q. No. -

3(C)

Computation of Total Income
of Arvind who is not
of Indian resident (NRI).

Particular		
Income from salary:		
(i) ✓ Salary Received	₹ 50000	
Less Deduction u/s (16A)	(₹ 25000)	₹ 25000
(ii) ✓ Interest on F.D in UAE BANK		NIL
[Because nothing is received in India]		
(iii) ✓ Rent Received from Property in Canada	NIL	NIL
[since the rent is not received in India, is exempted]		



(21)

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Ans. to Q. No. -

(iv) ✓ Pension from former Employee		300000
C. Since the Foreign pension is received in India it is taxable)		
(v) ✓ Post untaxed profit		Nil
C. Post untaxed profit is exempted in all cases.		
✓ 5 Q3.c		
✓ Total Gross Total Income		675000
less: Deduction Under Chapter VIA	-	-
Total Income		675000



Page Number : 22

(22)

Barcode

Ans. to Q. No. - U A CI)

computation of Income of Noplam
which is EXEMPTED U/S 10 of
Income Tax Act 1961

(i)	Agriculture Income from land of Pune	EXEMPTED
	[Agriculture Income from land of India is exempted under section 10(1)]	
(ii)	Agriculture Income from land of Kenya	Not Exempt
	[Agriculture land situated in India is not exempted under section 10(1)]	
(iii)	Share of profit	EXEMPTED
	[Share of firm's profit is exempted under section 10(2A)]	
(iv)	Interest on Capital @ 15%	
	[Interest Income upto 12% is taxable in hand of partner and Excess Exempted	

3 Q4(A)

P-T-0



P.T-0

Page Number : 23

Ans. to Q. No. .	
<p>Contraive</p> <p>Interest of 3% is exempted and 12% is taxable (4800) and Exempted is (12000)</p> <p>✓ 48000 Taxable 12000 Exempted</p>	48000
<p>v Dividend from .</p> <p>Domestic company foreign company</p>	Not Exempted
<p>[The amount of fully taxable -150000 and 90000 is fully taxable.]</p>	
<p>(vi) Income from ULIP</p> <p>[Capital withdrawal of Amount (Income from ULIP is not Exempted)]</p>	Not Exempted
<p>✓ 2 Q4.A.i</p>	



(24)

Ans. to Q. No. - u.p. cii)

~~COMPUTATION OF TOTAL INCOME OF:~~

Sumit	Sheetal	NISHIT	NDKHIT
Income from Salary			
[39000 X 12]		36000	
Less: J			

① COMPUTATION OF TOTAL INCOME OF SHEETAL

Income from Salary		
[30000 X 12]	360000	
less: standard deduction u/s 16(i a)	(50000)	310000
Total Income		310000

② COMPUTATION OF TOTAL INCOME OF NISHIT

Income from other sources		
• Stage Acting		60000
↳ This is earned self and not to clubbed		

✓ 2 Q4.A.ii



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14



✓ 2 Q4.A.ii
 E THIS IS LOANED
 Self and Not to clubbed

Page Number : 25

Ans. to Q. No. -		
• Gift from Grand Father ^{Snehal's Mother}		Exempted
[Gifts from relatives are Exempted]		
• Gift from Sunil's friend		75000
[Since Gift is below 50000 fully taxable]		
✓ Total Income		60000 135000
Q. Computation of Total Income of Nikhil		
Income from other sources:		
• ✓ Stage Acting	110000	1
• Gift from Grand father		Exempted
[Gifts from relatives are Exempted]		
Total Income		110000
P.T.O		



P-7-0

Page Number : 26



26

Ans. to Q. No. -

Q. Computation of total Income of A. SUNDL.

Income from Business and Profession	540000	540000
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Income from other sources.

Add: Clubbed.

Interest on Company Deposit.

Nishit [note 2]	28500	
-----------------	-------	--

Nikhil [note 2]	NIL	Nil
-----------------	-----	-----

Gift from NISHIT	75000	103500
------------------	------------------	--------

Total Income		613500
--------------	--	--------

3 Q4.A.ii

1 Income of all minor child is clubbed in the income of SU.NDL because he has higher income.

2 And Exemption of 1500 per child is allowed under section 10(32)



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14



is allowed under section 10(32)

Page Number : 27

(27)

Ans. to Q. No. - UP (iii)

In light of the provisions of section 6 of Income Tax Act 1961.

→ The person who is in India ~~for more than~~ previous year for ~~365~~ 182 days or more.

✓ **2 Q4.A.iii** or
A person who is in India for ~~60~~ days in previous year ~~and~~ 365 days in preceding previous year

✗ to be considered as resident.

~~Total stays of Hindu:~~

✓ **1 Q4.A.iii**
An HUF is to be said to ~~reside~~ if karta stays in the India or

Business of HUF is managed in India.



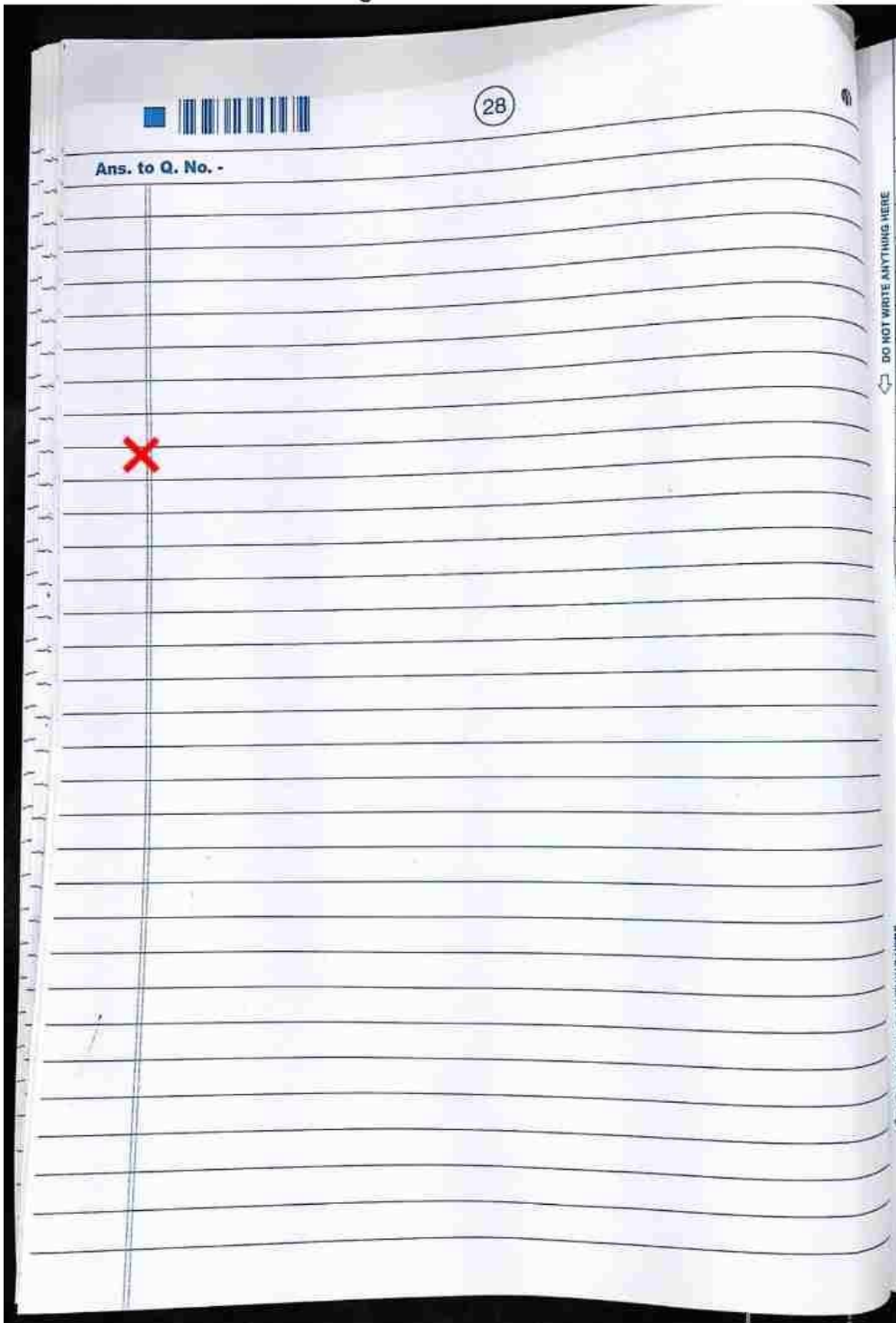
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14



Page Number : 28





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Ans. to Q. No. -

COMPUTATION OF INCOME FROM
BUSINESS AND PROFESSION OF RAKESH
IF HE HAS OPTED FOR SECTION
44 AD.

① on assumption ~~that~~ 95% of
RECEIPTS are from other
than cash.

X 0 Q2.a	₹ 6000000 X 6%	360000
---------------------	----------------	--------

Since more than 95% is from
~~other than cash~~ 6% is
to be taxed

Alternative Answer

X 0 Q2.a	Assumed that more than 95% are in cash.	
X	6000000 X 8%	480000



(2)

Ans. to Q. No. - 2(b)

COMPUTATION OF INCOME FROM HOUSE PROPERTY OF A H.U. LATA. IF HE EXERCISED THE OPTION OF SHIFTING OUT OF SECTION 115BAC.

	HOUSE 1	HOUSE 2.
A Municipal value		350000
B Fair value.		390000
B Fair value.		390000
C Higher of Above		390000
D Standard Rent		375000
(E) <u>Expected</u> Rent.		375000
F Actual Rent		270000
G Gross Annual Value.	NIL	375000
less <u>Municipal</u> Tax	NIL	NIL
Net Annual Value.	NIL	375000

P.T.O



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Ans. to Q. No. -

	House 1	House 2
Q2.a Notes		
✓ Q2.b Less: standard deduction U/S 24(a)	NFL	(112500)
Interest Deduct (from U/S 24 cb)	(200000)	(150000)
Income from House property	(87500)	
✓ Q2.b Loss		

~~working notes.~~

- In self occupied GAV IS NIL.
- In self occupied Interest is capped at 200000
- Municipal tax of house 2 is not deducted because paid by tenant.

Q. total loss from House property is 87500

~~working notes.~~



(4)

Ans. to Q. No. - 2 (C)

Computation of Gross Total Income of Mr. PrataP.

I Income from salary-		
- Gross salary	100000	
less: Standard deduction U/S (161A)	(50000)	
	50000	
less: Loss from house property	(18000)	77000
II Income from Business.		
- Income from speculation Business	50000	
less: Business of Trading	(50000)	
market loss	NPL	
III Income from Capital Gains.		
- Net Sale Value of Bitcoin	230000	
less: Expense on Transfer	(46000)	
Net Sale Value	225400	
less: Cost	200000	
Short term Capital Gain	25400	

P.T.O



Ans. to Q. No. -

loss of short term	(254000)	
Capital loss	NIL	
Income from betting	10000	15000
gross total income		15000
losses to be credited for uobd		
Section 35 F(1)	20000	
short term loss	(106000)	

✓ 1/2 Q2.c



(2)

Ans. to Q. No. - 7 (a)

Computation of income under head Salary.

Basic Salary		60000
Dearness Allowance		30000
Commission on f.		3000
Bonus		6000
Project Allowance		4000
Professional Tax	2000	2000
Employee Contribution to R.P.F. (Note 1)		2600
Interest on R.P.F. (Note 2)		600
Music System (Note 3)		900
Smart TV (Note a)		1500
Gross Salary		105800
10% Standard deduction U/S 16(a)		(5000)
deduction U/S 16(ii)		(2500)
Net taxable salary		103600



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14



Page Number : 35

3

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Ans. to Q. No. -

1 Employer Contribution 120000
 less: Exempted U/S 10C(12) 12% (93600)
 26400

Sales
 Basic 600000
 (ACT) 150000
 1/100 30000
 980000

2 Interest on PPF is Exempted
 upto 9% of salary
 Hence 6% Interest is taxable.

15000 15
 6000 6

3 This usage of movable property
 and hence taxable at 10% of
 cost $95000 \times 10\% = 9500$

4 This gift is fully taxable.



(4)

Ans. to Q. No. - ~~7~~ CB.

Computation of Income under Section 40A2

✓ Since there are two Light Vehicle.

7500 X 2 X 12 will be taxable

✓ **2 Q1b** ✓ ~~Income from Business under Section 40A2 is 180000~~

180000





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14



Page Number : 37


 

Ans. to Q. No. -

Computation of Income from other sources

✓ Gold Ring -	25000
[Since received from friend fully taxable]	
✓ Interest Received	8000
✓ 2 Q1. Interest on Deposits - (Gross has taken)	9000
Income from other sources	42000




(2)

Ans. to Q. No. - I cd)

Computation of Deduction
Under Chapter VI A.

1	Section 80 D Since the assessee is not senior citizen of his and spouse I called it 25000		25000
2	Section 80 C		
	NSC		80000
✓ 1/2 Q1.d	FAR SBT		50000 80000
3	Donations Under section 80G		
✓ 1 Q1.d	Prime Minister Relief fund		25000
	Approved Institution		60170 85170
	Total Deduction		190170
	Adjusted total income X 10%		
	1304 120340		120340 X 10%
			= 120340