

**EKATVAM ACADEMY**  
**TEST PAPER 1 : BASIC CONCEPTS**  
**CA/CMA INTER (25 Marks)**

**Question 1 [5 marks]**

Compute the tax liability of Mr. A (aged 42), having total income of ₹ 51 lakhs for the Assessment Year 2024-25. Assume that his total income comprises of salary income, Income from house property and interest on fixed deposit. Assume that Mr. A has not opted for the provisions of section 115BAC.

**Question 2 [5 marks]**

State any four instances where the income of the previous year is assessable in the previous year itself instead of the assessment year.

**Question 3 [5 marks]**

Mr. Agarwal aged ( 40 years) and a resident in India, has a total income of ₹ 4,50,00,000, comprising long term capital gain taxable u/s 112 of ₹ 55,00,000, short term capital gain taxable u/s 111A of ₹ 65,00,000 and other income of ₹3,30,00,000. Compute his tax liability for A.Y.2024-25. Assume that Mr. Kashyap has not opted for the provisions of section 115BAC.

**Question 4 [5 marks]**

Compute the tax liability under default tax regime of Mr. Kashyap (aged 35), having total income of ₹51,75,000 for the Assessment Year 2024-25. Assume that his total income comprises of salary income, income from house property and interest on fixed deposit.

**Question 5 [5 marks]**

Compute the tax liability of Mr. D (aged 65) in a most beneficial manner. He is having total income of ₹ 5,01,00,000 for the Assessment Year 2024-25. Assume that his total income comprises of salary income, Income from house property and interest on fixed deposit and is the same under both tax regimes.