

EKATVAM ACADEMY
DT TEST PAPER 13 : RETURN OF INCOME
CA/CMA INTER (20 Marks)

Question 1 [5 marks]

Mr. Vineet exercised the option of shifting out of the default tax regime provided u/s 115BAC(1A) and submits his ROI on 12-09-2025 for AY 2025-26 consisting of income under the head salaries, "Income from house property" and bank interest. On 21-01-2025, he realized that he had not claimed deduction u/s 80TTA in respect of his interest income on the Savings Bank Account. He wants to revise his ROI. Can he do so? Examine. Would your answer be different if he discovered this omission on 21-04-2026?

Question 2 [5 marks]

Mr. X would like to furnish his updated return for the AY 2023-24. In case he furnished his updated ROI, he would be liable to pay ₹ 2,50,000 towards tax and ₹ 35,000 towards interest after adjusting tax and interest paid at the time filling earlier return. You are required to examine whether Mr. X can furnish updated return.

(i) as on 31.3.2025 (ii) as on 28.2.2026 (iii) as on 31.5.2026

If yes, compute the amount of additional income-tax payable by Mr. X at the time of filing his updated return.

Question 3 [5 marks]

Mr. Vishnu has undertaken certain transactions during the FY 2024- 25, which are listed below. You are required to identify the transactions in respect of which quoting of PAN is mandatory in the related documents –

Sr. No.	Transaction
1.	Sale of scooter for ₹ 70,000
2.	Payment of life insurance premium of ₹ 67,000 to insurance company
3.	Purchase of plot for 9 lakhs while stamp duty of the same is ₹ 11 lakhs
4.	Applied to PNB for issue of credit card.

Question 4 [5 marks]

Paras aged 55 years is resident of India. During the FY 2024-25, interest of ₹ 2,88,000 was credited to his NR (External) Account with SBI. ₹ 30,000, being interest on fixed deposit with SBI, was credited to his saving bank account during this period. He also earned ₹ 3,000 as interest on this saving A/c. Is Paras required to file ROI?

What will be your answer, if he has incurred ₹ 3 lakhs as travel expenditure of self & spouse to US to stay with his married daughter for some time?

Assuming assessee exercises the option of shifting out of default tax regime.