



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Worksheet 38

Sub: Costing & Taxation

Class: XI

Chapter: Unit 3: Taxation: Income under the head 'Salaries'

F.M. 15

Topic: B: Perquisites

Date: 18/1/2021

Choose the correct alternatives:

1 x 15 =15

1. Perquisites are
(a) cash emoluments; (b) non-cash emoluments; (c) gift; (d) none of these.
2. Allowances are
(a) cash emoluments; (b) non-cash emoluments; (c) gift; (d) none of these.
3. Under which section, perquisites are taxable
(a) 10(13A); (b) 17(2); (c) 10(14); (d) 24(b).
4. If laptop and computers are provided by the employer for personal use is a perquisite which is
(a) Taxable in full; (b) Partially taxable; (c) Entirely non-taxable; (d) none of these.
5. If a rent free accommodation provided by the employer, which is owned by him, to a non-government employee in a place where the population exceeding 10 lakhs but does not exceeding 25 lakhs then what will be the value of rent free unfurnished accommodation?
(a) 10% of salary; (b) 7.5% of salary; (c) 15% of salary; (d) 20% of salary.
6. What is the amount of deduction u/s 16(ia) for the Assessment Year 2020-21?
(a) ₹ 50,000; (b) ₹ 40,000; (c) ₹ 30,000; (d) none of these.
7. Rent-free accommodation provided to the Judges of Supreme Court or High Court is
(a) fully taxable; (b) fully exempt; (c) partially exempt; (d) none of these.
8. The maximum limit of deduction of Professional or Employment Tax is
(a) ₹ 5,000; (b) ₹ 2,000; (c) Amount actually paid or deducted; (d) none of these.
9. Under which section, Professional or Employment Tax is deductible?
(a) 16(i); (b) 16(ii); (c) 16(iii); (d) 16(ia).
10. The value of rent free accommodation is determined for Government employees on the basis of
(a) 10% of salary; (b) 15% of salary; (c) license fees as determined by the Govt.; (d) none of these.
11. If HRA is paid, the rent free accommodation is
(a) provided; (c) not provided; (c) occasionally provided; (d) none of these.
12. If Professional Tax is paid by the employer, then it is a/an
(a) perquisite; (b) allowance; (c) superannuation; (d) none of these.
13. Medical Expense reimbursed by the employer in private hospital is taxable in excess of
(a) ₹ 10,000; (b) ₹ 15,000; (c) ₹ 20,000; (d) none of these.
14. Gratuitous bonus is a/an
(a) perquisite; (b) allowance; (c) superannuation; (d) none of these.
15. Perquisites are
(a) fully taxable; (b) fully exempt; (c) partially exempt; (d) none of these.

Compiled by
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