



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 41

Sub: Costing & Taxation

Class: XII

Chapter: Unit I: Taxation: Income from House Property

F.M.: 15

Topic: Owner of the Property & Building as per Section 22

Date: 8/08/2020

Choose the correct alternatives:

1 x 15 =15

1. As per section _____ the assessee must be the owner of the house property.
(a) 20; (b) 21; **(c) 22**; (d) none of these.
2. The term owner means
(a) legal owner; (b) beneficial owner; (c) deemed owner; **(d) all of these.**
3. The owner can be
(a) an individual; (b) a company; (c) a co-operative; **(d) all of these.**
4. The owner of the building is required to be the owner of
(a) land; **(b) building**; (c) both the land and building; (d) none of these.
5. The owner of the building without the right to transfer the property is considered as
(a) non-owner of the property; **(b) owner of the property**; (c) tenant of the property; (d) none of these.
6. Deemed owner is defined in the _____ section of the Income Tax Act.
(a) 20; (b) 21; (c) 22; **(d) none of these.**
7. The owner of the impartible estate is considered as the
(a) coparcener of the property; **(b) owner of the property**; (c) non-owner of the property; (d) none of these.
8. If a property is transferred to the spouse without any adequate consideration by a person is considered as
(a) owner of the house; **(b) deemed owner of the house**; (c) tenant of the house; (d) none of these.
9. If a member of a co-operative society gets a house under the house building scheme, then he is known as
(a) owner of the house; **(b) deemed owner of the house**; (c) tenant of the house; (d) none of these.
10. If a person retains possession of the house under the transfer of property act is known as
(a) owner of the house; **(b) deemed owner of the house**; (c) tenant of the house; (d) none of these.
11. AOP stands for
(a) Association of persons; (b) Accumulation of persons; (c) Arrangement of persons; (d) none of these.
12. BOI stands for
(a) Building of isolation; **(b) Body of individuals**; (c) Body of identities; (d) none of these.
13. Long term lease agreement means
(a) more than 10 years; (b) more than 12 years; **(c) not less than 12 years**; (d) none of these.
14. Residential house is a
(a) building; (b) non- building; (c) land; (d) none of these.
15. Temporary stall is a
(a) building; **(b) non- building**; (c) land; (d) none of these.

Compiled by
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