



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Answer Key 29

Sub: Costing & Taxation

Class: XI

Chapter: Unit 1B: Tax: Basic Concept & Definition under Income Tax Act F.M.: 15

Topic: Definition 4

Date: 17/08/2020

Choose the correct alternatives:

1 x 15 =15

1. Total income is defined under section
(a) 2; (b) 45; **(c) 2(45)**; (d) none of these.
2. Total income means
(a) GTI; (b) Chapter VIA; **(c) GTI- Deductions from 80C to 80U**; (d) none of these.
3. Total income is the aggregate income as per section
(a) 3; (b) 4; **(c) 5**; (d) none of these.
4. As per sections 60 to 64 and section 92, there are certain income which
(a) accrues and taxable to the assessee; (b) accrues to the assessee; **(c) accrues to the third party but taxable to the assessee**; (d) none of these.
5. Income of an asset is transferred without transferring the asset as per sections
(a) 60 and 61; (b) 61 and 62; (c) 62 and 63; (d) 63 and 64.
6. Income from any asset is transferred to the spouse is taxable in the hands of
(a) husband; (b) wife; **(c) transferor**; (d) transferee.
7. Generally an assessee is taxed in respect of
(a) his/her spouse income; **(b) his/her own income**; (c) income of the society; (d) none of these.
8. Earlier tax can be evaded by
(a) not paying the tax; **(b) transferring the property in the name of family members**; (c) suppressing the income; (d) none of these.
9. Inclusion of other's income is known as
(a) deemed income; **(b) clubbed income**; (c) own income; (d) none of these.
10. Not inclusion of other's income is known as
(a) deemed income; (b) clubbed income; (c) own income; (d) none of these.
11. Section 14A of the act reveals
(a) no deduction for expenditure; **(b) no deduction for expenditure in relation to the income which is not the part of total income**; (c) both (a) and (b); (d) none of these.
12. The income which has special tax rate is the
(a) part of total income; (b) not the part of total income; (c) special part of total income; (d) none of these.
13. Which of the following head of income has special tax rate?
(a) income from salaries; (b) income from house property; **(c) capital gain**; (d) none of these.
14. Tax liability of an assessee is determined by
(a) special tax rate; (b) normal tax rate; **(c) both (a) and (b)**; (d) none of these.
15. Clubbing of income is
(a) beneficial to the tax payer; **(b) not at all beneficial to the tax payer**; (c) both (a) and (b); (d) none of these.

Compiled by
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