NOTICE

Date: 14/08/2026.

This is to inform all SYBBI students that the **internal assessment for the course DIRECT TAXATION: COMPLIANCE AND IMPLICATIONS (20 marks)** will be on the following criteria:

1. **Mandatory class test for 20 marks (conducted in the month of August, 2026).**
2. **1 project for 10 marks to be submitted on:**
   a) **3RD September, 2026 for division A during lecture timings and**
   b) **4TH September, 2026, for division B during lecture timings.**
3. **1 home assignment for 10 marks to be submitted during lecture timings only on:**
   a) **10TH September, 2026 for division A and**
   b) **11TH September, 2026 for division B.**
4. **Instructions for Project :**
   a) Students have to be present in person for the submission of their project work.
   b) Submission of projects to be done on A4 size ruled paper ONLY. **The entire project must be handwritten by the student himself in legible handwriting and stapled together in a booklet format**.
   c) **The Front page (top right hand side)should contain details:**
   Name of the student Roll no.
   Class and Division Semester
   Course (Subject) Date
   Name of the project
   d) **The main project will be subdivided as:**
   Introduction to the topic (1 page)
   Main content of the topic (5 to 8 pages, can exceed more depending on the topic)
   e) A google link will be provided to the students to upload their entire project in due course.
5. **Instructions for Assignments:**
   a) Students have to be present in person for the submission of their assignment
   b) Submission of assignment to be done on A4 size ruled paper ONLY. **The entire assessment must be handwritten by the student himself in legible handwriting** and stapled together in a booklet format.
   c) **The Front page (top right hand side)should contain details:**
   Name of the student Roll no.
   Class and Division Semester
   Course (Subject) Date
   Name of the assignment.
   d) Assignment must be of minimum 2 pages and maximum 3 pages.
6. **If the student fails to present himself on the given date and time for submission of project and assignment he/ she will be marked ABSENT for the said submission and no further chance will be given.**

CA Durgesh Y. Kenkre	Ms. Subhashini Naikar	Prof.(Dr.) D.N Ganjewar
Coordinator	Vice Principal (SFC)	Principal

DI/N-STD/GEN/0

Project Topics

ROLL NO	TOPICS
2001 to 2010 & 2061 to 2070	• Direct Tax vs Indirect Tax. • Scope of Direct Taxes. • Basic and Additional Conditions under Section 6 as per IT act,1961
2011 to 2020 & 2071 to 2080	• Characteristics of Direct Taxes • Residential Status as per Income Tax act 1961 • Income from House property and its Deductions
2021 to 2030 & 2081 to 2090	• Five heads of income as per Income Tax act 1961 • Deductions available from Salary • Income from Capital Gain and its deductions
2031 to 2040 & 2091 to 2100	• Income from salary and its basic concepts • Explain Standard Deduction under House Property. • Income from Salary and its Deductions
2041 to 2050 & 2101 to 2110	• Income from House Property and its basic concepts • Annual Value • Scope of Income and format for the same under IT act,1961
2051 to 2060	• Distinguish between Self-Occupied and Let-Out Property. • Income Tax provisions as per IT act ,1961 • Residential Status and its types

PRACTICAL QUESTIONS

Note: Students Kindly Ensure You Solve At least Any 4 Sums from the Practical Questions Covering All the Topics Including – Residential Status, Scope of Income, Income from Salary and Income from House Property.

a) Mr. Tushar had the following income during the year ended on 31st March, 2024:

Particulars	Rs.
• Salary received in India for 3 months	9,000
• Income from house property in India	13,450
• Interest from savings bank account in SBI	5,000
• Amount brought into India out of past untaxed profits earned in Germany	20,000
• Income from agriculture in Indonesia being invested there	12,500

Compute his total income during the previous year 2023-2024.

b) During the previous year 2025-26, Mr. Advait a foreign national stayed in India for 180 days. Determine his residential status for the assessment year 2025-26 on the basis of the following information:

- He did not come to India in the previous year 2022-2023 and 2021-2022.
- During 2018-2019 he was present in India for 365 days.
- He was in Hong Kong during 2020-2021.
- His wife and son are non-residents in India for the assessment year 2026-27

c) The following are the income of Mandira for the previous year relevant to assessment year 2026-27

1. Income earned in India but received in UK Rs. 50,000.
2. Income from Agriculture in Africa Rs. 15,000.
3. Royalties from Indian Companies received Rs.25, 000.
4. Income from property situated in Nepal received here. Rs. 1, 00,000.
5. Interest from bank accounts in India. Rs. 15,000.

Compute her total income for the above year.

d) Mr. Rana is an Indian citizen. He left India for the first time on July, 31, 2021.Since then he has not visited India. During the previous year 2025-26, he came to India only once and stayed for a period of 45 days. Determine his residential status for the assessment year 2026-27. Does it make any difference if Rana is not an Indian citizen?

e) Mr. Ram owns two houses in Mumbai. The Particulars of these houses are as follows for the previous year ended 31/03/2026 are as follows:

Particulars	LOP	SOP
Gross Municipal valuation	4,50,000	6,00,000
Fair Rent	5,00,000	7,00,000
Actual Rent Received	6,00,000	--
Municipal taxes paid	50,000	60,000
Municipal taxes due	10,000	12,000
Repairs	5,000	8,000
Insurance premium due	1,500	1,600
Ground rent due	500	700
Interest on funds borrowed for construction of house property	80,000	60,000

Find out income from house property.

f) Mr. Balu owns a building consisting of three units very identical in nature whose construction was completed on 31st March,2025.The building was occupied from April 1,2024 onwards. The particulars pertaining to the three units for the year ended 31st March,2026 are given below:

Particulars	Unit I	Unit II	Unit III
Fair Rent	75,000	75,000	75,000
Rent Received	--	82,000	--
Municipal Taxes			
Paid	3,000	5,000	3,000
Due but not yet paid	3,000	4,000	3,000
Land revenue due but outstanding	1,500	1,200	1,500
Ground Rent due, not yet paid	2,400	2,400	2,400

Nature of occupation: Unit I- SOP for residence, Unit II- LOP for residence, Unit III- Used for own business.

g) Mr. Sandesh is a marketing manager in ABC Pvt. Ltd. He gives us the following information for the year ended31st March,2026

Basic Salary (Gross)	Rs. 7,00,000 P.A.
Dearness Allowances	Rs.2,20,000 P.A.
Bonus	Rs.1,00,000
Commission On Sales	Rs. 84,000
Reimbursement Of Medical Expenses	Rs. 45,000
Conveyance Allowance Received(Amount Spent Rs.30,000)	Rs.36,000 P.A.
Professional Tax Deducted From Salary	Rs. 2,500 P.A

Compute Income from Salary.

h) Mr. Suresh who is currently employed with Tata Ltd. Furnishes you with the following information:

The details of the monthly salary for the year ended 31/03/2026 are as under:

1. Basic Salary for the same per month-Rs. 6,000.
2. Dearness Allowances per month:
3. From 1/4/2025 to 31/12/2025-25% of Basic
4. From 1/1/2026 to 31/3/2026- 32% of Basic
5. Profession tax Deducted per month-Rs.150.
6. Taxable conveyance allowance –Rs. 3,500.
7. Bonus @ 20% on Basic Plus DA.
8. Mediclaim premium paid by employer on behalf of Mr. Suresh is Rs. 3,500.

h) Compute his tax liability for the assessment year 2026-27.

PRAHLADRAI DALMIA LIONS COLLEGE OF COMMERCE AND ECONOMICS

CERTIFICATE

I hereby certify that Mr. /Ms. _ (write your complete name) **, student of Prahladrai Dalmia Lions College of Commerce and Economics studying in SYBBI Div.: ________ has completed a project titled (write the name of your project) ________**

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In the area of Fundamentals Accounting for the academic year 2026-2027.

To the best of my knowledge the work of the student is original and the information included in the project is correct.

(CA Durgesh Y. Kenkre) — **Prof. (Dr.) D. N. Ganjewar**

Co-ordinator — **Principal**