

M3. Raju, resident of age 60 years, computed his salary income for the PY 2021-22 of Rs. 2 lakh after claiming.....

TI before 80C and 54 = 2L salary + 1L section 54 = 3L. Does not exceed BEL.

M4. Saurabh, age 30 years, having income from business, computed his total income of Rs. 1.5 lakh after claiming.....

TI before 80G, of 2.5L, does not exceed BEL of 2.5L. But electricity expenditure > 1L. Needs to file ROI.

M5. Mrs. J, a resident aged 70 years, does not have a regular source of income. During the PY 2021-22, she sold her.....

No CG for rural agricultural land; TI is Nil. Foreign travel ≤ 2L. No need to file ROI.

M6. Rajesh, a resident aged 35 years, is a partner in a firm whose business turnover for the PY 2021-22 is Rs. 75 lakh.....

Share of profit exempt; TI before 80C of 3L > BEL of 2.5L. Needs to file ROI. No tax audit for firm as TO ≤ 1 cr. Due date is 31 July.

M8. Hiren, aged 30 years, is a Chartered Accountant in practice. Gross receipts for PY 2021-22 were Rs. 60 lakh.....

Liable to tax audit as GR > 50 lakh; TI before 80C of 4L > BEL of 2.5L. Due date 31 Oct.

M9. Suhani, a resident and ordinarily resident, is a shareholder in BCD Ltd. During the PY 2021-22, BCD Ltd. entered.....

TI, before VIA, of 2L ≤ BEL. But she has signing authority abroad and is ROR. ROI to be filed. 31 July is due date. 92E not relevant for shareholder.

M10. Rupesh, a resident aged 61 years, is a sleeping partner in a partnership firm having business turnover of Rs. 2.....

Firm not liable to tax audit as limit u/s 44AB is 10 crore. TI of 2.5L ≤ BEL of 3L. Travel spend by son not relevant. ROI not required.

M11. Sushil is the proprietor of a business whose annual turnover for PY 2021-22 is Rs. 3 crore. As per the records, a.....

No tax audit as limit u/s 44AB is 10 crore. GTI = 2L (5L – 3L). TI, before 80C = 2L which is ≤ BEL. But deposit > 1Cr in current account. ROI to be filed. 31 July is due date.

M12. Mr. Y, a resident, earned income from rent and interest on savings bank account. His gross total income for the.....

TI of 2.15L ≤ BEL. Foreign travel expenditure does not exceed 2L. No need to file ROI.

M14. Rakhi has brought forward short term capital loss of Rs. 1 lakh pertaining to AY 2021-22. For the AY 2022-23, she.....

Inter-head set off can be done (business loss against IHP); STCL b/fd from earlier year can be c/fd; current year unabsorbed business loss of 1.5 lakh can't be c/fd.

M17. Surabhi filed her return on 1.8.2022 as against the due date of 31.7.2022, declaring a total income of Rs. 5 lakh.....

First revised return valid. Second return after 31.12.2022 invalid.

M18. Shovik filed his return on 5.11.2022, as against the due date of 31.10.2022, declaring a total income of Rs. 10 lakh.....

Original return is belated. Belated return can be revised. Inter head set off permitted in belated return.

M19. Sonu filed his return on 25.7.2022 (due date 31.7.2022) declaring a total income of Rs. 6 lakh and long term.....

Return filed on time. Revised return valid. Enhanced loss of 1.5 lakh can be c/fd. Processing is not assessment (date of assessment is 15.6.2023).

M20. Mona filed her return on 31.7.2022 (due date 31.7.2022) declaring a total income of Rs. 3 lakh and current year.....

Original return invalid since defect not rectified. Second return valid but belated (it is not a revised return since original return invalid). But c/fd of IHP possible even for belated return.

M24. Rohit is a resident, being a professional having gross receipts of Rs. 60 lakh during PY 2021-22. He wants to.....

TRP not allowed as he is liable to tax audit

M25. Zeeshan is a resident and a sole proprietor of a business having turnover of Rs. 2.5 crore. All his transactions are.....

Yes, since he is resident and not liable to tax audit as limit u/s 44AB is 10 crore.

M26. Saumil, aged 20 years, started earning salary during PY 2021-22 and his total income for PY 2021-22 is Rs. 4 lakh.....

Yes, as TI during FY of 4L > BEL of 2.5L. Apply by 31 May of relevant AY.

M27. Monu started a business during PY 2020-21, turnover of which was Rs. 4 lakh for PY 2020-21 and is likely to be.....

Yes, as TO of PY 2021-22 is estimated at > 5 lakh. Apply by end of FY.

M28. Dev HUF has had total income of less than Rs. 1 lakh so far in every year. It does not have a PAN. It entered into a.....

None, as HUF is NR (so condition of financial transaction > 2.5 lakh does not apply) and TI does not exceed BEL

M32. Saloni, having a PAN number as well as Aadhaar number, intimated her Aadhaar number to the income tax.....

PAN inoperative from 1.10.2021 to 19.10.2021. Considered as not having quoted PAN for car.

M35. Mr. Q did not file his return for AY 2022-23 and tax on his total income was determined at Rs. 45,620 on best.....

Interest u/s 234A = 1% for 9 months (1.8.2022 to 15.4.2023) on 20,900 (45,620 – 12,000 – 12,650 = 20,970) = 1,881

M36. Gokul furnished his return for AY 2022-23 on 15.10.2022 as against the due date of 31.7.2022. He paid the entire.....

Nil since entire tax paid before due date of return.

M37. Yasmin, having total income of Rs. 6 lakh, furnished her return for AY 2022-23 on 31.12.2022. She will need to.....

TI > 5 lakh. Fee u/s 234F = 5,000.

M38. Yasmin computed her total income for PY 2021-22 of Rs. 4 lakh and filed her return of income on 15.3.2023 (due.....

Fee u/s 234F cannot exceed 1,000 as TI ≤ 5 lakh

M39. Mr. Z declared tax on his total income for AY 2022-23 of Rs. 54,600 and furnished a belated return. He had paid.....

Self assessment tax = 54,600 – 12,000 – 7,500 – 1,400 + 2,500 + 5,000 = 41,200.

Rs. 30,000 paid first towards fee 5,000, then interest 2,500, then 22,500 tax. Balance tax = 33,700 – 22,500 = 11,200.