**16/03/2024 7.30 PM to 9.00 PM**

**Class AICAA-4**

**Topic:**

**Best Judgement Assessment u/s.144 of Income Tax Act 1961**

**Qn.1**

**A person who is liable to pay tax as per provisions of Income Tax Act 1961 is called as an**

1. **Assessee**
2. **Assessee in Default**
3. **Deemed Assessee**
4. **Representative Assessee**

**Ans: (A)**

**Qn.2**

**A person on whom certain proceedings under income tax act has been initiated by the income tax authorities for non compliance is called as**

**(A)Ordinary Assessment**

**(B)Assessee in Default**

**(C)Deemed Assessee**

**(D)Representative Assessee**

**Ans: (B)**

**Qn.3**

**The process of collecting and verifying the information filed by the tax payer is known as**

1. **Proceedings**
2. **Determination of Income**
3. **Determination of Income and Income Tax**
4. **Determination of Compliance**

**Ans: (C)**

**Qn.4**

**Before filing the income tax return for the previous year relevant to the assessment year, the tax payer determines the income and pays the tax is known as**

1. **Assessment**
2. **Deemed Assessment**
3. **Self Assessment**
4. **None of the above**

**Ans: (C)**

**Qn.5**

**If the Assessing Officer has reason to believe that any income chargeable to tax has escaped assessment for any assessment year, he may initiate proceedings of**

**(A) Re-Assessment  
(B) Regular assessment  
(C) Self-assessment  
(D) Best judgment assessment**

**Ans: (A)**

**Qn.5**

**If the Assessing Officer issues Notification under section 143(1) after verifying the details furnished by the tax payer without calling the tax payer is called as**

1. **Self Assessment**
2. **Summary Assessment**
3. **Scrutiny Assessment**
4. **None of the above**

**Ans: (B)**

**Qn.6**

**XYZ Ltd. filed its return of income for the A.Y. 2021-22 on 1st February 2022. The return was selected for verification u/s 143(3). The proceedings by the AO is called as**

1. **Revised Assessment**
2. **Summary Assessment**
3. **Scrutiny Assessment**
4. **Preliminary Assessment**

**Ans: (C)**