**MCQ – TAXABILITY UNDER NEW TAX REGIME**

1.New Tax Regime for Section 115BAC of the Income Tax Act introduced an alternative tax regime for \_\_\_\_\_\_\_\_\_\_\_ collectively referred to as ‘eligible assesses.’

(i)Individuals & HUF (ii) Associations of Persons & Bodies of Individuals(iii) Artificial Juridical Persons (iv) all the alternatives (i), (ii) & (iii)

2. A Domestic Company wishing to opt for an alternative tax regime under section 115 BAA must file \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on or before the due date of filing an income tax return.

(i)Form 10 IEA (ii)Form 10-IB (iii) Form 10-IC (iv)Form 10-ID

3. Maximum tax rebate of \_\_\_\_\_\_\_\_\_\_\_under Section 87A is to be deducted in case of computation of income for the AY 2025-26.

(i)Rs.12500 (ii) Rs.15000 (iii)17500 (iv)Rs.25000

4. An Employee Assessee is eligible for standard deduction of Rs\_\_\_\_\_\_\_\_\_\_\_ in new regime, u/s 115BAC for the assessment year 2025-26.

(i)Rs.60,000/- (ii) Rs.70000 (iii) Rs.75,000 (iv)Rs.1,00,000

5. The tax exemption limit for individuals, HUF and AOP under new tax regime is Rs.\_\_\_\_\_\_\_\_\_\_\_

(i)Rs.1.5 lakhs (ii) Rs.3 lakh (ii) Rs.5 lakhs (iv) Rs.7 lakhs

6. A Coo-operative Society wishing to opt for an alternative tax regime under section 115 BAE must file \_\_\_\_\_\_\_\_\_\_\_\_a specified form on or before the due date of filing an income tax return.

(i)Form 10 IF (ii)Form 10-IFA (iii) Form 10-IC (iv)Form 10-ID

7.In case of an eligible taxpayers having income from business and profession and wants to opt out of new tax regime, the assessee would be required to furnish \_\_\_\_\_\_\_\_\_ on or before the due date u/s 139(1) for furnishing the return of income.

(i)Form-10-IEA, (ii)Form 10-IEB (iii)Form 10-IC (iv) 10-ID

8.Deduction under Chapter VIA is not available to a taxpayer opting for the New Tax Regime u/s 115BAC, except for deduction under section\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ .

(i) 80CCD(2) (ii) 80CCH (2) (iii) both (i) & (ii) (iv) non of the alternatives (i), 9ii) or (iii)

9.In the case of a business income, an individual or HUF cannot claim set-off of the \_\_\_\_\_\_\_\_\_\_\_\_

(i)brought forward business loss (ii) unabsorbed depreciation (iii) brought forward business loss and unabsorbed depreciation (iv) non of the alternatives at (i), (ii) or (iii) .

10. An individual is eligible for deduction of Rs\_\_\_\_\_\_\_ for the AY 2025-26 in respect of family pension under section 57(iia) of the Income Tax Act under new tax regime.

(i)Rs.15,000 (ii) Rs.25,000 (iii) Rs.30,00 (iv) Rs.50,000

**Answer to MCQ – Taxability in New Tax Regime**

1. (iv) all the alternatives (i), (ii) & (iii)

2. (iii) Form 10-IC

3. (iv)Rs.25000

4. (iii) Rs.75,000

5. (ii) Rs.3 lakh

6. (ii)Form 10-IFA

7.(i)Form-10-IEA,

8. (iii) both (i) & (ii)

9.(iii) brought forward business loss and unabsorbed depreciation

10. (ii) Rs.25,000