

## MCQ ON ITR 4

Correct answer appears under the Bold characters

### 1. Who can file ITR 4

Ans:

- a) **Individual, HUF and Firm declaring the presumptive income where the total income is restricted up to Rs.50 lac and does not claim capital Gain except up to Rs.1.25 lac U/s 112A and Agricultural income up to Rs.5K**
- b) Individual, HUF and Firm or LLP declaring the presumptive income up to Rs.50 lac
- c) Individual or HUF declaring the presumptive income up to Rs.50 lac
- d) None of the Alternative

### 2. The Turnover criteria U/s 44AD is applicable to

Ans:

- a) Rs. One crore
- b) Rs. Two crore with a condition thereon
- c) **Rs. Three crore with a condition thereon**
- d) Rs. Ten Crore

### 3. The Turnover criteria U/s 44ADA is applicable to

Ans:

- a) Rs. One crore
- b) **Rs. Seventy five lac with a condition thereon**
- c) Rs. Fifty lac with a condition thereon
- d) None of the Alternative

### 4. The Conditions to avail U/s 44AE is

Ans:

- a) the assessee will not become the owner of more than ten vehicles
- b) the assessee will not become the lessee of more than ten vehicles
- c) the assessee will not become the holder and possessor of more than ten vehicles
- d) **Any one of the Alternative**

5. Mr. A a doctor if wish to avail U/s 44ADA, he must \_\_\_\_\_

Ans:

- a) declares Net income over expenditure at least 50% of Gross Receipt/Gross Turnover and at least 95% of the Gross receipts /Gross Turnover must be routed through bank Account if his turnover is within 75 lac but more than Rs.50 Lac

- b) declares Net income over expenditure at least 50% of Gross Receipt/Gross Turnover if his Gross Receipts/Gross Turnover is within Rs.50 Lac
- c) **Any one of the Alternative (a) or (b)**
- d) None of the Alternative

**6. The minimum Net Profit is required to be disclosed U/s 44AD is**

**Ans:**

- a) At least 6% of Gross Receipts/Gross Turnover if transactions of the same are routed through the bank account
- b) At least 8% of Gross Receipts/Gross Turnover if transactions of the same are not routed through the bank account
- c) **Any one of the Alternative (a) or (b)**
- d) None of the Alternative

**7. The minimum Net Profit is required to be disclosed U/s 44AE is**

**Ans:**

- a) **Rs.1,000/- per ton per month per vehicle for heavy loaded vehicle and Rs.7,500/- P.M. per vehicle for other vehicle having capacity is up to 12,000 ton**
- b) Rs.1,200/- per ton per month for heavy loaded vehicle and Rs.10,000/- P.M. for other vehicle having capacity is up to 12,000 ton
- c) Rs.10,000/- per month for heavy loaded vehicle and Rs.7,500/- P.M. for other vehicle having capacity is up to 12,000 ton
- d) None of the Alternative

**8. The first statutory mandate to pay advance tax in respect of an assessee availing U/s 44AD of the Act is \_\_\_\_\_**

**Ans:**

- a) within 15<sup>th</sup> day of September of each F.Y.
- b) within 15<sup>th</sup> day of December of each F.Y.
- c) **within 15<sup>th</sup> day of March of each F.Y.**
- d) None of the Alternative

**9. If the assessee availed U/s 44AD in the F.Y. 2023-24 and thereafter does not availed U/s 44AD in the immediate next F.Y. 2024-25 even if its turnover is within the limit thereon, then the said assessee will not be eligible to avail U/s 44AD up to the \_\_\_\_\_**

**Ans:**

- a) **F.Y. 2029-30**
- b) F.Y. 2027-28
- c) F.Y. 2026-27
- d) None of the alternative

**10. . If the assessee availed U/s 44ADA in the F.Y. 2023-24 and thereafter does not availed U/s 44ADA in the immediate next F.Y. 2024-25 even if its turnover is within the limit thereon, then the said assessee will not be eligible to avail U/s 44ADA up to the**

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**Ans:**

- a) F.Y. 2029-30
- b) F.Y. 2027-28
- c) F.Y. 2026-27
- d) **None of the alternative**