

The Institute of Cost Accountants of India

CERTIFICATE COURSE ON FILING OF RETURN
MOCK TEST – I

Guidelines

1. There are 20 questions and all are compulsory.
2. Mark the right option.
3. After completing the paper mail us on trd@icmai.in

- Assessee is always a person but a person may or may not be an assessee.
 - True
 - False
- A person may not have assessable income but may still be assessee.
 - True
 - False
- In some cases assessment year and previous year can be same financial year.
 - True
 - False
- Basic exemption limit for non resident who is 70 years old
 - Rs. 2,50,000
 - Rs. 3,00,000
 - Rs. 5,00,000
 - Rs. 2,00,000
- ITR - 1 also known as
 - Aasan
 - Sahaj
 - Umeed
 - Udaan
- ITR – 1 is applicable to an individual having

- a) Salary or pension income b) Income from one house property
- c) Income from other sources d) All of the above

7. The return of income is to be furnished in

- a) ITNS 281
b) Form 26AS
c) Form 26Q
d) ITR 1 to 7

8. Is the acknowledgement of filing the return of income?

- (a) ITR – 4 (b) ITR – V
- (c) Form 26AS (d) Form 26QB

9. The return of income can be filed with the Income-tax Department in electronic mode only.

- a) True b) False

10. Taxpayers with total income of more than Rs. _____ shall furnish the return of income electronically with or without digital signature or by using electronic verification code. However in a case where digital signature is mandatory return is to be mandatorily digital signed.

- (a) Rs. 25,00,000 (b) Rs. 15,00,000
(c) Rs. 10,00,000 (d) Rs. 5,00,000

11. ITR return forms are attachment less forms and, hence, the taxpayer is not required to attach any document (like proof of investment, TDS certificates, etc.) along with the return of income (whether filed manually or filed electronically).

- (a) True (b) False

12. Maximum exemption under section 80C is

- (a) Rs. 1,50,000 (b) Rs. 2,00,000
(c) Rs. 25,000 (d) Rs. 50,000

13. Mr. X is resident individual and he has salary income Rs. 3,50,000 and he pay Rs. 20,000 as LIC premium. Calculate Tax liability.

(a) Rs. 5,000

(b) Rs. NIL

(c) Rs. 2,500

(d) Rs. 1,00,000

14. A partnership firm (including LLP) is taxable at the rate

(a) Rs. 15%

(b) 20%

(c) Slab Rate

(d) 30%.

15. Basics terms of income tax, form

(a) Form 16

(b) Form 16A

(c) 26AS, 16, 16A, 16B

(d) Form 16B

16. Rebate u/s 87A is applicable to individual if total income is equal to or less than Rs. 500,000

(a) True

(b) False

17. Deductions under section 80C to 80U are available for Long term capital gains.

(a) True

(b) False

18. Can I claim deduction of 50,000 ?

(a) True

(b) False

19. Can I claim transport allowance and medical allowance as well along with standard deduction?

(a) True

(b) False

20. We file ITR in Previous year or Assessment year

a) Assessment year

b) Previous year