SYBBI - Sem III - NEP (ATKT) March 2026

SANGHVI COLLEGE OF COMMERCE
MUMBAI
M. K. SANGHVI ACADEMICS

INCOME TAX

RETURN FILING

Duration: 1 Hour **Marks: 30 Marks**

24.03.2026.

Attempt any 2 out 3 questions

Each Question carries 15 marks

Q1 (A) Briefly explain computation of Income under Head Salary

(B) Explain Rectification under section 154 and Procedure for filing online ITR Rectification

Q2(A) Discuss any 2 Types of ITR forms

(B) What are the consequences of filing Incorrect ITR

Q3 (A) Explain the steps to file ITR online

(B) Discuss deduction under section 80 DD and section 80 G of the Income Tax Act,1961

27.03.2026

Class: SYBBI

Subject: DIRECT TAXATION COMPLIANCE AND IMPLICATION

Semester: III **Time: 2 hour** **Marks: 60**

Note: 1. All questions are compulsory.
2. Figures to right indicate full marks.
3. Answer to each question must be written on new page.

Attempt any 4 out of 6 Question.

Q.1 Answer the following. **(15M)**

A. Mr. Manish German citizen came to India for the first time on 15th October, 2020. He returned to Germany after staying in India upto 25th July, 2024. Determine his Residential Status for Assessment Year: 2025-26. 7

B. Mr. Anil has earned the following incomes during the financial year ended on 31st March, 2025. Compute his Gross Total Income for the Assessment Year 2025-26 assuming that he is: 8

1. Resident and Ordinary Resident
2. Resident but Not Ordinary Resident
3. Non- Resident.

Sr.No.	Particulars	Rs.
1	Rent from a property in Delhi received in USA	80,000
2	Income from a business in USA controlled from Delhi	90,000
3	Income from a business in Mumbai controlled from USA	1,00,000
4	Rent from a property in USA received there but later remitted to India	1,10,000
5	Interest from deposits with Indian Bank in Mumbai	1,20,000
6	Income received in USA for services rendered in India	1,30,000
7	Income from agriculture in Sri Lanka	1,40,000
8	Past untaxed profit earned outside India, brought to India	1,50,000

Q.2 Answer the following. **(15M)**

A. Sumit has a resident property, details of which are given below: 7

Municipal valuation Rs.1,00,000
Rent received p.m. Rs. 10,000

The following expenses were paid by Sunil: (1) Municipal taxes Rs.10,000. (2) Collection charges Rs.8,000. (3) Insurance Rs.10,000. The house remained vacant for one month during the year. Compute his income from house property for the assessment year 2025-26.

B. Mr. DK purchased a house property for Rs. 1;25,000 on 16th August 1991. 8

He made the following addition to the house property. Cost of construction of 1st floor in F.Y 2005-06 Rs. 12,25,000.

The fair market value of the property on 1-4-2001 was Rs. 13,50,000. He sold the property on 15th May 2024 for Rs. 95,00,000. He paid brokerage of Rs.25,000 for the sale transaction.

The cost inflation index for Financial Year 2001-02 is 100, 2005-06 is 117 and 2024-25 is 363.

Compute the capital gains of Mr.DK chargeable to tax for Assessment Year 2025-06.

Q.3 Answer the following. **(15M)**

Mr. Sridhar who works with Metro Railway gives the following information for the year ended on 31.3.2024:

Basic Salary – ₹ 60,000 per month
Dearness Allowance – ₹ 15,000 per month
Encashment of Leave – ₹ 20,000 p.a.
Profession tax deducted from Salary – 2,500 p.a.

Other Information:

Interest received on Government Securities – ₹ 17,500
Dividend from HDFC Mutual Fund – ₹ 11,500
Interest on Saving Bank with HDFC Bank – ₹ 3,900
Interest on Post Office Saving Bank Account – ₹ 3,500
He received cash gifts of 51,000 from his friends on the occasion of his daughter's marriage.
He paid 25,000 towards premium on life insurance policy of his son studying in college and also tuition fees of 10,000 for son's college.
Compute his taxable income under Optional Tax Regime (OTR) for assessment year 2025-26.

Q.4 Answer the following. **(15M)**

Mr. Ratan physically handicapped (82% disability), is furnished the following information for the year ended 31-3-2025

Profit and Loss Account for the year ended 31-3-2025

Particulars	₹	Particulars	₹
To Postage and Telegram	24,000	By Gross Profit b/d	12,74,000
To Salaries	2,00,000	By State Bank Interest	12,000
To Gift to Son	12,000	By Interest on Government Securities	20,000
To Advertisement	15,000	By Dividend from Indian Company	25,000
To Wealth Tax Paid	17,000	By Income Tax Refund	8,000
To Electricity Charges	30,000		
To Interest on Capital	25,000		
To Depreciation	45,000		
To Provision for Doubtful Debts	16,000		
To Sundry Expenses	5,000		
To Net Profit c/d	9,50,000		
	13,39,000		13,39,000

Other Information:

1. Depreciation allowed as per Income Tax Rules is 50,000.
2. Provision for doubtful debts include bad debts written off to the extent of ₹2,000.

You are required to compute the total income of Mr. Ratan under Optional Tax Regime (OTR) for the assessment year 2025-26.

Q.5 Answer the following. **(15M)**

A. How is the income and tax computed. 7
B. Distinguish between Receipt and Accrual of Income. 8

Q.6 Answer the following. **(15M)**

A. State the exempt Income from Section 10 of the Income Tax Act. 7
B. Discuss the provisions of Depreciation under Section 32 and explain the concept of Block of Assets. 8

25.03.2026

Class: SYBBI
Subject: Financial Decision Making
Semester: III **Time: 2 hour** **Marks: 60**

Note: 1. All questions are compulsory.
2. Figures to right indicate full marks.
3. Answer to each question must be written on new page.

Attempt any 4 out of 6 Questions

Q.1 Answer the following **15M**

1. Define management accounting. Explain the Scope of Management Accounting? (7)

2. What is Budgeting and Forecasting. State its features? (8)

Q.2 Answer the following **15M**

1. From the following details of JKL Ltd, Prepare a Balance Sheet as on 31st March,2025. (7)

Particulars	Rs.
Share Capital	3,00,000
Reserve & Surplus	1,50,000
Debenture	1,00,000
Creditors	60,000
Outstanding Expenses	15,000
Land & Building	1,50,000
Machinery	1,50,000
Inventory	1,00,000
Debtors	80,000
Cash in Hand	45,000

2. Prepare an Income Statement for Sun Pvt. Ltd for the year ended 31st March 2024. (8)

Particulars	Amount (Rs.)
Sales Revenue	30,00,000
Sales Returns	1,00,000
Opening Inventory	4,50,000
Purchases	13,00,000
Purchases Returns	75,000
Freight Inward	45,000
Closing Inventory	5,25,000
Factory Wages	2,50,000
Administrative Salaries	2,00,000
Rent and Utilities	1,50,000
Selling and Distribution Expenses	1,25,000
Insurance	75,000
	90,000

Depreciation on Furniture	1,10,000
Interest on Bank Loan	25,000
Miscellaneous Income	15,000
Dividend Received	30%
Tax Rate	

Q.3 Answer the following **15M**

From the following Balance Sheet of XYZ Ltd. as on 31st December, 2024 and the Trading, Profit & Loss Account for the year ending 31st December, 2024, calculate the following ratios:

Balance Sheet

Liabilities	₹	**Assets**	₹
10% Preference Share Capital	4,00,000	Land and building	20,00,000
Equity Capital	8,00,000	Cash Balance	7,00,000
Capital Reserve	8,00,000	Short Term Investment	3,00,000
		Debtors (last year ₹	
12% Bank loan	14,00,000	2,00,000)	4,00,000
Creditors	1,20,000	Stock	6,00,000
Outstanding Expenses	2,20,000		
Income Tax Provision	2,60,000		
	40,00,000		**40,00,000**

Particulars	₹	**Particulars**	₹
To Opening Stock	6,00,000	By Sales	60,00,000
To Purchases	51,60,000	By Closing Stock	6,00,000
To Gross Profit	8,40,000		
	66,00,000		**66,00,000**
To Office Expenses	80,000	By Gross Profit	8,40,000
To Rent	56,000	By Profit on sale of	
To Interest	90,000	investment	1,50,000
To Selling Expenses	44,000		
To Depreciation	2,00,000		
To Income Tax Provision	2,00,000		
To Net Profit	3,20,000		
	9,90,000		**9,90,000**

The Company declared dividend on Equity Share at 15%.

Q.4 Answer the following **15M**

1. Insurance KPIs: (7)

Given:

Claim Paid = Rs.220 crore

Premium Earned = Rs. 400 crore

Operating Expenses = Rs. 100 crore

Calculate:

a. Claim Ratio b. Expense Ratio c. Combined Ratio

2. XYZ Bank earned: (8)

Interest on loans: Rs. 300crore

Interest paid on deposits: Rs.180 crore

Fee-based income: Rs. 60crore

Treasury operations: Rs. 40crore

Operating expenses: Rs. 70crore

Calculate:

a. Net Interest Income b. Total non- interest income

c. Total operating income d. Net operating profit

Q.5 Answer the following **15M**

Capital Budgeting:

Initial Investment: Rs. 6,00,00

Cost of Capital: 10%

Estimated inflows over 5 years.

Years	Cash Inflow (Rs.)
1	1,00,000
2	1,20,000
3	1,30,000
4	1,40,000
5	1,50,000

Calculate:

1. PV of Cash Inflows
2. Net Present Value (NPV)
3. Payback Period
4. Profitability Index (PI)

Q.6 Answer the following **15M**

1. How AI and Data Analytics enhances Financial Decision Making? (7)

2. Illustrate the Role of Management Accounting in Risk Mitigation. (8)

Class: SYBBI
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Factory Wages	2,50,000
Administrative Salaries	2,00,000
Rent and Utilities	1,50,000
Selling and Distribution	1,25,000
Expenses	75,000
Insurance	90,000

Depreciation on Furniture	1,10,000
Interest on Bank Loan	25,000
Miscellaneous Income	15,000
Dividend Received	30%
Tax Rate	

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To Rent	56,000	By Profit on sale of	
To Interest	90,000	investment	1,50,000
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Malini Kishor Sanghvi College

Dt:- 28.3.26

INTRODUCTION TO BIG DATA
SEM-III

SY.BAF/SY.BBI/SY.BIM
TOTAL MARKS: 30

M. K. SANGHVI COLLEGE OF COMMERCE & ECONOMICS ★ MUMBAI-49

Q1 – Module 1 (Attempt any two – 15 marks)

1. Define Big Data and mention Sources of Big Data.
2. Write short notes on 5 V's of Big Data.
3. Explain Tools used in Big Data with examples.
4. Explain the Importance of Big Data and its Applications.

Q2 – Module 2 (Attempt any two – 15 marks)

1. Explain the Difference between Data Warehouse and Data Mart.
2. Explain the Difference between RDBMS and NoSQL.
3. What is Streaming Sensor Data and its uses?
4. Explain Concept of Data Lake and Data Mart in detail.