



Income Tax

B.Com Part III

Assignment & Study Material

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- Q. Mr. P gets salary of ₹ 13,600 per month. He also gets dearness allowance @ 10% of the salary, house rent allowance of ₹ 2,000 per month and proctor's allowance of ₹ 600 per month. During the previous year 2017-18, he was out of India for three months and the salary and the allowances for this period were paid to him abroad. He was not paid any proctor's allowance while he remained out of India. He paid ₹ 1800 per month as rent of the house occupied by him for his residence. He also owned a scooter which he used for the purpose of his employment in India for which he did not get any allowance. Find out his income from salary for the Assessment year 2018-19.



Q. A, a bank manager, gets ₹ 18,000 per month as salary and dearness allowance at 10% of the salary. He is getting entertainment allowance of ₹ 8,000 p.a. During the previous year ended 31st March, 2019, he received a bonus of three month's salary. He is also provided with a rent free house (unfurnished) in a town (whose population is less than 9 lakhs) whose fair rent is ₹ 5000 per month. Find out his income under the head 'Salaries' for the Assessment year relevant to the previous year 2018-19.