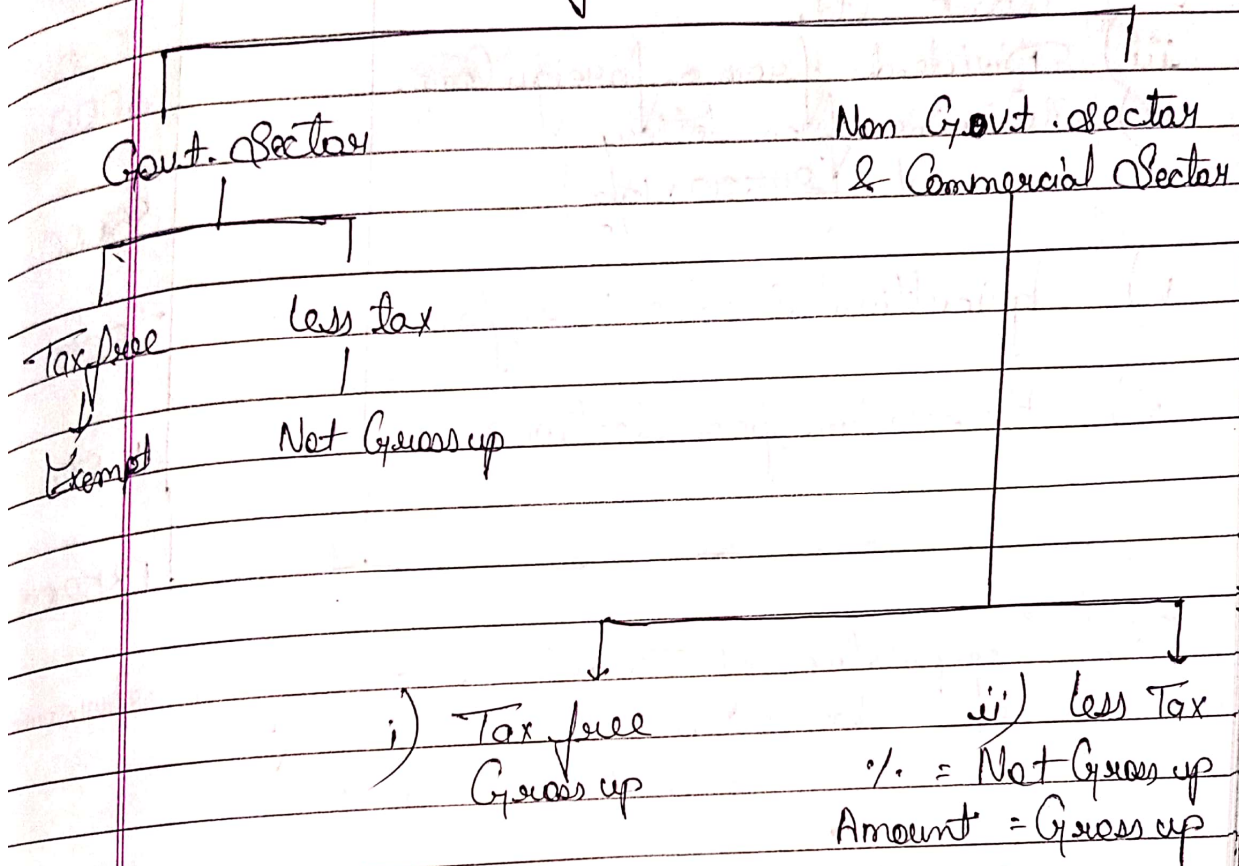


Income from other sources

2. Dividend from Indian Company - Exempt
Security



lottery = 100000
Tax = 30%

Net Received $100000 - 30000 = 70000$

1) lottery, Horse race, Cross word puzzles
Gross up = $\text{Amount received} \times \frac{100}{(100 - 30)}$

2) Other
Amount received $\times \frac{100}{90}$
(100 - 10)

Q1. Computation of Income from Other Sources
(for the A.Y. 2019-20)

i)	Director's fee	18000
ii)	Int. on deposits with Co-operative Bank Ltd.	2000
iii)	Dividends from a foreign Comp.	6000
iv)	Winning from lottery ($24500 \times \frac{100}{70}$)	35000
v)	Agricultural income in England	78000
vi)	Honorarium for lectures	1200
		135200

Q2. Computation of taxable income from other sources
of Shri Bhami Prasad
(for the A.Y. 2019-20)

Dividend from Tea Co.	Exempt	500
Dividend from Co-operative Society		6000
Int. from fixed (5400 $\times \frac{100}{90}$)		2500
Income from Horse race		62500
Winning from lotteries		1500
Income from non-agri. land		73000
		Nil
Deduction		73000

Q3. Computation of Income from other sources
(for the A.Y. 2019-20)

1.	Ground Rent		5000
2.	Int. from		
	a) Bank	400	
	b) P.O. Savings Bank	Exempt	
	c) Fixed	600	1000
3.	Income from sub-letting	5000	
	(-) Rent paid	3000	
	(-) Expenses	400	1600
4.	Dividend from an Indian Comp.	Exempt	5
			7600

Q4. Computation of taxable income from other source
for the A.Y. 2019-20

i)	Int. on Marayan estate elect		3000
	$25000 \times \frac{12}{100} = 3000$		
ii)	Int. on All. devop. bond		2600
	$20000 \times \frac{13}{100} = 2600$		
iii)	Family pension	Not security	
iii)	Int. on Tax free securul Security	$1980 \times \frac{10}{100} = 198$ 220 87	2200

v)	Int. on Tax free debenture $36000 \times \frac{10}{100} = \frac{3600 \times 100}{90}$		4000
vi)	Int. on Coop. Development Authority $40000 \times \frac{12}{100} = 4800$		4800
			16600
	(-) Int. on loan $20000 \times \frac{11}{100} = 2200$	2200	
	Bank charge	299	2499
			14101

Q5. Computation of Income from other sources for the A.Y. 2019-20

i)	Royalty	20000	
	(-) Expended	3000	17000
ii)	Agriculture income in partition		15000
iii)	Salary from M.P	(Net Salary)	36000
iv)	Salary as a M.P	Exempt	
v)	S.D.A	Exempt	
vi)	Income from Sub-letting 1200×12	14400	
	(-) Exp. $100 \times \frac{1}{2} \times 12$	6000	
		8400	8400

vii) Dividend from Co-operative Society		5000
		66400
(-) Exp. on collection charges	100	100
		81300

Q6. Computation of Income from other sources
(for the A.Y. 2019-20)

1. Family Pension	42000	
(-) Standard Deduction	14000	28000
2. Royalty on book	17000	
(-) Expenses	3000	14000
3. Invigilation		1000
4. Examinership		1000
5. Undisclosed and unexplained income		100000
6. Bank int. on Savings Bank A/c		800
		145600

Q7. Computation of Income from other sources for the A.Y. 2019-20

Family pension	12000	
(-) Deduction $12000 \times \frac{4000}{10000} \times 1$	<u>4800</u>	
		8000
2. Lectures		2000
3. Royalty on book		3000
4. Machine rent	15500	
(-) Repair charges	<u>1000</u>	
		14500
5. Rent of agri land		56000
6. Int. on P.O. Saving bank A/c		Exempt
7. Rad's talk remuneration		1000
		<u>34100</u>

Q8. Computation of Income from other sources for the A.Y. 2019-20

i) Int. from Tax-free govt securities		Exempt
ii) Int. from debentures	$10000 \times \frac{9.5}{100} = 950$	950

iii) Int. from Tax free adventure	$\frac{10000 \times 12}{100} - \frac{1200 \times 100}{90}$	1333
iv) Int. from deb.	$\frac{8000 \times 11}{100} = 880$	880
		3163
Less:- Int. on loan	$15000 \times \frac{2}{100}$	1050
Collection Charge	30	1080
		2083

Q.9. **Computation of Income from other sources for the A.Y. 2019-20**

i) Family pension	$\frac{30000 \times 1}{3} = 10000$ 30000 - 10000	20000
ii) Royalty received	50000 - 5000	45000
iii) Winning from lottery	$\frac{8000}{50000} \times 100 = 16$	80000
v) Int. on tax-free deb.	$7200 \times \frac{100}{90} = 8000$	8000

i) Winnings from horse race		40000
	$\frac{28000 \times 100}{70} =$	40000
ii) Int. on 10% tax free bonds	Exempt	
iii) Dividend		8000
		<u>201000</u>

Q10. Computation of Income from other sources
(for the A.Y. 2019-20)

Int. on Govt. securities		9000
Dividend from foreign Company		8000
Lottery $(\frac{26500 \times 100}{70})$		95000
Winning from wages		25000
Car-hire income		40000
Family pension 18000		
1/3 of ₹15000	<u>6000</u>	<u>12000</u>
		189000
(-) Expenses :		
Interest	7000	
Bank comm. $17000 \times 2/100$	340	
Lottery ticket	—	
Car expenses	12000	<u>19340</u>
		<u>169660</u>

Q11. Computation of Income from other sources for the A.Y. (2019-20)

i)	Lottery : Gross Amount (70000 x 100/70)	100000 70000
ii)	Undisclosed Income	60000
iii)	Int. on tax-free deb. unlisted: Gross Amt. 4500 x 100/90	5000
iii)	Int. on listed deb. Gross Amt. 7200 x 100/90	8000
v)	Rent of building 95000 (-) (6000 + 500 + 2500) 9000	16000
vi)	Royalty on a book 19000 (-) Expenses 4000	15000
Income from Other Sources		204000

Q12. Computation of Income from Other Sources
 (for the A.Y. 2019-20)

Director's fees		6000
Income from Agri land in partition		40000
Int. from P.O. Saving Bank	Exempt	
Int. from SBT		1800
Winning from lottery	50000	
Gross = $35000 \times 100/70$	2500	52500
Crossword puzzles	20000	
(-) Expenses	4000	16000
Income from Other Sources		<u>716300</u>

Q13. Computation of Income from Other Sources
 (for the A.Y. 2019-20)

a) Interest		10000
b) Examinership		8000
c) Royalty	80000 - 20000	60000
d) Family pension	48000 - 15000	33000
Income from O.S		<u>111000</u>

Q14. Computation of Income from Other sources
(for the A.Y. 2019-20)

i) Dividend	Exempt	
ii) (Int. on loan to purchase share)	Exempt	
iii) Winnings from lottery		100000
iii) Winning from card game		20000
iv) Family pension 48000		
- 1/3 or 15000	<u>15000</u>	33000
v) Int. on Govt. Securities	10000	
(-) Collection charges - 200		9800
(No TDS from int. on Govt Security)		
Income from O.S		<u>162800</u>

Q 15. Computation of Income from Other Sources for the A.Y. 2019-20

i)	Income from Agri. in Pakistan	5000
ii)	Ground rent	10000
iii)	Int. on POSB A/c	Exempt
iv)	Int. on deposit with TFCI	5000
v)	Dividend from foreign Comp	700
vi)	Profit from subletting 26500 - (Exp. 12000 + 1000)	13250
vii)	Winning from horse race	12300
viii)	Int. on deb. (36000 x 100/90)	40000
	<u>Income from O.S</u>	<u>86250</u>