

MKG CA EDUCATION

MOCK TEST NOV 21

VOL 1- UPTO TDS

Time allowed: 3 hours

Maximum Marks: 100

MULTIPLE CHOICE QUESTION (30 Marks)

Write the most appropriate answer to each of the following multiple choice questions by choosing one of the four options given. All questions are compulsory.

1.

(5 Marks)

Mr. Kishan is engaged in the following activities on agricultural land situated in India, total area of land is 5 acres.

Activity A: He grows saplings or seedlings in a nursery spreading over on one acre land, the sale proceeds of which is ₹ 5,00,000. Cost of plantation is ₹1,40,000. Basic operations are not performed for growing saplings or seedlings.

Activity B: He grows cotton on 3 acres land. 40% of cotton produce is sold for ₹4,00,000, the cost of cultivation of which is ₹ 2,25,000.

The cost of cultivation of balance 60% cotton is ₹ 3,37,500 and the market value of the same is ₹ 6,00,000, which is used for the purpose of manufacturing yarn. After incurring manufacturing expenses of ₹ 1,00,000, yarn is sold for ₹ 8,50,000.

Activity C: Land measuring 1 acres is let out to Mr. Ramesh on monthly rental of ₹15,000 which is used by Mr. Ramesh as follows: -

50% of land is used for agricultural purpose .

50% of land is used for non-agricultural purpose.

Based on the facts of the case scenario given above, choose the most appropriate answer to the following questions:

1.1 What amount of income arising from activity A would constitute agricultural income in the hands of Mr. Kishan?

- (a) ₹ 5,00,000
- (b) Nil
- (c) ₹3,60,000
- (d) ₹1,40,000

1.2. What amount of income from activity B with respect to sale of cotton would constitute agricultural income or/and business income in the hands of Mr. Kishan?

- (a) ₹ 1,75,000 as agricultural income
 (b) ₹ 1,75,000 as business income
 (c) ₹ 1,75,000 as agricultural income and ₹ 2,62,500 as business income
 (d) ₹ 4,00,000 as agricultural income

1.3. What amount of the income from activity B with respect to sale of yarn constitute agricultural income or/and business income in the hands of Mr. Kishan?

- (a) ₹ 1,50,000 as agricultural income
 (b) ₹ 2,62,500 as agricultural income and ₹ 1,50,000 as business income
 (c) ₹ 3,37,500 as agricultural income and ₹ 1,50,000 as business income
 (d) ₹ 4,12,500 as business income

1.4. What amount of income arising from activity C constitute agricultural income or otherwise in the hands of Mr. Kishan?

- (a) Whole amount of ₹ 1,80,000 would be agricultural income.
 (b) Whole amount of ₹ 1,80,000 would be business income.
 (c) ₹ 90,000 would be agricultural income and ₹ 63,000 is chargeable to tax as income from house property.
 (d) ₹ 90,000 would be agricultural income and ₹ 90,000 is chargeable to tax under the head “Income from Other Sources”

1.5. Compute the gross total income of Mr. Kishan for the P.Y. 2020- 21, assuming he has no other source of income.

- (a) ₹ 2,40,000
 (b) ₹ 3,30,000
 (c) ₹ 5,02,500
 (d) ₹ 2,13,000

2.

(1 Marks)

Mr. Nihar maintains a Savings A/c and a Current A/c in Mera Bank Ltd. The details of withdrawals on various dates during the previous year 2020-21 are as follows:

Date of Cash withdrawal	Saving Account	Current account
05.04.2020	15,00,000	-
10.05.2020	-	22,00,000
25.06.2020	20,00,000	-
17.07.2020	-	5,00,000
28.10.2020	35,00,000	-
10.11.2020	-	38,00,000
12.12.2020	25,00,000	-

Is Mera Bank Limited required to deduct tax at source on the withdrawals made by Mr. Nihar during the previous year 2020-21? If yes, what would the amount of tax deducted at source?

- (a) No, TDS is not required to be deducted as the aggregate cash withdrawal on or after 1.9.2020 does not exceed ₹ 1 crore
 (b) No, TDS is not required to be deducted as the cash withdrawal does not exceed ₹ 1 crore neither in saving account nor in current account
 (c) TDS of ₹ 60,000 is required to be deducted.

(d) TDS of ₹ 1,20,000 is required to be deducted.

3. (1 Marks)

An amount of ₹ 40,000 was paid to Mr. X on 1.7.2020 towards fees for professional services without deduction of tax at source. Subsequently, another payment of ₹ 50,000 was due to Mr. X on 28.2.2021, from which tax @ 10% (amounting to ₹ 9,000) on the entire amount of ₹ 90,000 was deducted. However, this tax of ₹ 9,000 was deposited only on 22.6.2021. The interest, chargeable under section 201(1A) would be:

- (a) ₹ 1,080
- (b) ₹ 860
- (c) ₹ 1,620
- (d) ₹ 840

4. (1 Marks)

Sham Singh spends ₹1,00,000 on cultivation and harvesting of his agricultural produce. 50% of the production is sold for ₹1,10,000 and rest is stored for self consumption. What is the amount of the agricultural income?

- (a) ₹ 60,000
- (b) ₹ 1,10,000
- (c) ₹ 1,20,000
- (d) ₹ 1,00,000

5. (1 Marks)

Mr. Ajay Sahu, proprietor of M/s Blue Bird Enterprises having turnover of ₹ 65 lakhs and Turnover is less than 100 lakhs during P.Y. 2019-20, has received two bills for payment. The first bill is for ₹ 42,00,000 from Vijay Associates, an advocate and property dealer firm, for his daughter's hearing and ₹ 21,00,000 from same Vijay Associates for brokerage service provided in relation to purchase of one property. Both bills were raised on 21-12-2020 but payment were made in instalments. 1st Instalment of ₹5,00,000 as advance was payment on 15-11-2020, 2nd Instalment of ₹45,00,000 on 25-03-2021 and balance amount ₹13,00,000 on 11-05-2021. Determine the TDS liability for Mr. Ajay Sahu, if any, for A.Y. 2021-22?

- (a) ₹ 2,50,000
- (b) ₹ 3,15,000
- (c) ₹ 65,000
- (d) Nil

6. (4 Marks)

Ananya Gupta, a citizen of India, lives with her family in New York since the year 2000. She visited India from 21st March, 2020 to 28th September, 2020 to take care of her ailing mother. In the last four years, she has been visiting India for 100 days every year to be with her mother. She owns an apartment at New York, which is used as her residence. The expected rent of the house is \$ 32,000 p.a. The value of one USD (\$) may be taken as ₹ 75. Municipal taxes paid in New York in January, 2020 are \$ 2,000.

She took ownership and possession of her house in New Delhi on 25th March, 2020, for self-occupation, while she is in India. The municipal valuation is 4,20,000 p.a. and the fair rent is ₹ 4,50,000 p.a. She paid property tax of ₹ 22,000 to Delhi Municipal Corporation on 21st March, 2021. She had taken a loan of ₹ 16 lakhs @ 10% p.a. from IDBI Bank on 1st April, 2016 for constructing this house and the construction got completed on 20th March, 2020. No amount has been paid towards principal repayment so far. The house is vacant for the rest of the year i.e., from October 2020 to March 2021.

She had a house property in Mumbai, which was sold on 28th March, 2020. In respect of this house, she received arrears of rent of ₹ 3,00,000 on 4th February, 2021. This amount has not been charged to tax earlier.

She does not have any income under any other source in India during previous year in 2020-21.

Ananya Gupta does not want to opt for the new tax regime under section 115BAC for A.Y. 2021-22.

Based on the facts of the case scenario given above, choose the most appropriate answer to the following questions:

6.1. What would be the residential status of Ananya Gupta for A.Y. 2021-22?

- (a) Resident and ordinarily resident
- (b) Resident but not ordinarily resident
- (c) Deemed resident but not ordinarily resident in India
- (d) Non-resident

6.2. Ms. Ananya Gupta can claim benefit of “Nil” Annual Value under section 23(2) in respect of -

- (a) Her Delhi house
- (b) Her New York house, since it is more beneficial; her Delhi house will be deemed to be let out and expected rent would be the annual value.
- (c) Her Delhi house alone; her New York house will be deemed to be let out and expected rent would be the annual value.
- (d) Both her Delhi house and New York house, since benefit of Nil Annual value u/s 23(2) is available in respect of two house properties.

6.3. What is the income chargeable under the head “Income from house property” of Ananya Gupta for A.Y. 2021-22?

- (a) ₹ 15,65,000
- (b) ₹ 3,09,600
- (c) ₹ 1,00,000
- (d) ₹ 10,000

6.4. Assuming that, for the purpose of this question alone, Ananya Gupta has let out her flat in New York during the six months (April to September) when she is in India, for a sum of \$ 6,000 p.m. Such rent was received in a bank account in New York and then remitted to India through approved banking channels. What would be the income from house property chargeable to tax in her hands in India for A.Y. 2021-22?

- (a) ₹ 10,000
- (b) ₹ 17,85,000
- (c) ₹ 17,95,000
- (d) ₹ 18,85,000

7.

(1 Marks)

What is the rate of surcharge applicable to individuals having total income exceeding ₹1 crore but does not exceed ₹2 crore?

- (a) 15%, (b) 12% , (c) 10% , (d) 2%

8. (1 Marks)

Tax Liability of a resident individual having LTCG 3.5 Lakh shall be

- (a) ₹7,800
- (b) ₹72,800
- (c) ₹18,200
- (d) ₹20,800

9. (1 Marks)

Mr. Kishore celebrated his 50th marriage anniversary. On this occasion, his wife received a diamond necklace worth ₹5,00,000 from Kishore's brother. Kishore's son gifted him a luxurious car worth ₹15,00,000, His grandchildren gifted them a new furniture set worth ₹3,00,000. Also, he received cash gifts from his friends amounting collectively to ₹80,000. Which of them the following statements stand true on taxability.

- (a) Neither Mr. Kishore nor Mrs. Kishore will be liable for tax for any gifts since they have been received on occasion of marriage anniversary
- (b) Mr. Kishore & Mrs. Kishore will jointly share the tax liability on all the gifts
- (c) Mrs. Kishore will be liable to pay tax on diamond set and Mr. Kishore will bear tax for the cash gifts received
- (d) Mr. Kishore will be liable for tax on cash gifts only.

10. (1 Marks)

Mr. Y has received a sum of ₹51,000 on 24.10.2020 from relatives on the occasion of his marriage.

- (a) Entire ₹51,000 is chargeable to tax.
- (b) Only ₹ 1,000 is chargeable to tax
- (c) Entire ₹ 51,000 is exempt from tax
- (d) Only 50% i.e., ₹ 25,500 is chargeable to tax

11. (1 Marks)

Which of the following statement is not correct.

- (a) if atleast 12% of actual tax has been paid upto 15th June, interest u/s 234C is not payable
- (b) if atleast 24% of actual tax has been paid upto 15th Sept, interest u/s 234C is not payable
- (c) if atleast 75% of actual tax has been paid upto 15th Dec, interest u/s 234C is not payable
- (d) if atleast 100% of actual tax has been paid upto 15th March, interest u/s 234C is not payable

12. (1 Marks)

If Mr. Akash has stayed in India in the P.Y. 2020-21 for 100 days, and he is non-resident in 9 out of 10 years immediately preceding the current previous year and he has stayed in India for 365 days in all in the 4 years immediately preceding the current previous year and 730 days in all in the 7 years immediately preceding the current previous year, his residential status for the A.Y.2021- 22 would be-

- (a) Resident and ordinarily resident
- (b) Resident but not ordinarily resident
- (c) Non-resident
- (d) Cannot be ascertained with the given information

13. (1 Marks)

John is a foreign citizen born in USA. His father was born in Delhi in 1960 and his grand-father was born in Lahore in 1935 but his mother was born in UK in 1963. John came to India for the first time on 1st June, 2020 and stayed in India for 183 days and then left for USA. His residential status for the A.Y. 2021-22 shall be :

- (a) Resident and ordinarily resident
- (b) Resident but not ordinarily resident

- (c) Non-resident
(d) Foreign National

14. (1 Marks)

Mr. X purchased in October, 2020, a flat in Chennai, to be used for his own residential purposes with the financial assistance of housing loan taken from PNB Housing Finance Ltd. He has paid interest on such loan till March, 2021 of ₹1,78,780. The amount of interest paid on such loan allowed u/s 24 is (all conditions for claiming higher interest have been complied with):

- (a) ₹1,25,000
(b) ₹1,78,780
(c) ₹1,50,000
(d) None of the above

15. (1 Marks)

The construction of a house was completed on 31st January, 2021. The owner of the house took a loan of ₹20,00,000 @ 6% p.a. on 1st May, 2020. In this case the deduction allowable for the previous year 2020-21 towards interest on borrowings is —

- (a) 22,000
(b) 24,000
(c) 1,10,000
(d) None of the above.

16. (1 Marks)

Mr. X paid fees for professional services of ₹40,000 to Mr. Y, who is engaged only in the business of operation of call centre, on 15.7.2020. Tax is to be deducted by Mr. X at the rate of —

- (a) 1% (b) 2% (c) 10% (d) 20%

17. (1 Marks)

Mr. A, a salaried individual, pays rent of ₹51,000 per month to Mr. B from June,2020. Which of the statement is true?

- (a) No tax is deductible at source since Mr. A is not liable to tax audit u/s 44AB.
(b) Tax is deductible at source every month @ 10% on rent paid to Mr. B.
(c) Tax is deductible at source every month @ 5% on rent paid to Mr. B.
(d) Tax is deductible at source @ 5% on annual rent from the rent paid for March 2021.

18. (1 Marks)

₹2 lakh is paid to Mr. Vallish, a resident individual on 15.3.2021 by the State of Haryana on compulsory acquisition of his urban agricultural land.

- (a) No tax is deductible at source (b) Tax is deductible@ 1%
(c) Tax is deductible @ 5% (d) Tax is deductible@ 10%

19. (1 Marks)

Prior Period Interest shall be allowed in

- (a) 5 annual equal installments
(a) 4 annual equal installments
(c) 3 annual equal installments
(d) 2 annual equal installments

20. (1 Marks)

Mr. X taken Mediclaim policy for his parents who is senior citizen and paid premium by cheque of ₹35,000. Deduction allowed u/s 80D shall be:

- (a) ₹25,000

- (b) ₹35,000
- (c) ₹50,000
- (d) Nil

21.

(1 Marks)

Mr. X taken Preventive health check up of ₹3,000 (paid in cash) for himself and also taken in the name of parents who is senior citizen and paid ₹5,000 (in cash). Deduction allowed u/s 80D shall be:

- (a) ₹5,000
- (b) ₹8,000
- (c) ₹3,000
- (d) Nil

22.

(1 Marks)

Mr. X has taken a Life Insurance policy in the name of handicapped daughter on 10.01.2021 and paid premium by cheque of ₹60,000 and sum assured shall be ₹5,00,000, in this case maximum amount of deduction allowed u/s 80C shall be

- (a) ₹50,000
- (b) ₹60,000
- (c) ₹5,00,000
- (d) Nil

23.

(1 Marks)

In case of an individual aged 61 years, partial integration of agricultural income is not required if his–

- (a) Net agricultural income does not exceed ₹5,000.
- (b) Non-agricultural income does not exceed ₹2,50,000.
- (c) Non-agricultural income does not exceed ₹3,00,000.
- (d) Either (a) or (c) above.

SUBJECTIVE TYPE QUESTION (70 Marks)

Question 1 (a)**(5 Marks)**

Write a note on TDS in case of Payment of certain amounts in cash. Section 194N

Question 1 (b)**(5 Marks)**

Mr. X owns a residential house in Delhi. The house is having two identical units. First unit of the house is self-occupied by Mr. X and another unit is rented for ₹55,000 p.m. The rented unit was vacant for three months during the year. The particulars of the house for the previous year 2020-21 are as under:

Standard Rent	₹11,20,000 p.a.
Municipal Valuation	₹10,44,000 p.a.
Fair Rent	₹11,35,000 p.a.
Municipal tax paid by Mr. X	12% of the Municipal Valuation
Light and water charges	₹800 p.m.
Interest on borrowed capital	₹2,000 p.m.
Insurance charges	₹3,500 p.a.
Painting expenses	₹16,000 p.a.

Compute his income and tax liability of Mr. X for the assessment year 2021-22.

Question 2 (a)**(5 Marks)**

Write a note on TDS in case of Payment of certain sums by e-commerce operator to e-commerce participant. Section 194O

Question 2 (b)**(5 Marks)**

Compute the eligible deduction under Chapter VI-A for the Assessment year 2021-22 of Ms. Roma, who has a gross total income of ₹15,00,000 for the assessment year 2021-22 and provide the following informations about his investments/payments during the financial year 2020-21:

SI. No.	Particulars	Amount (₹)
1.	Life Insurance premium paid (Policy taken on 01.01.2012 and sum assured is ₹1,50,000)	35,000
2.	Public Provident Fund contribution.	90,000
3.	Repayment of Housing loan to Bhartiya Mahila Bank, Bangalore.	20,000
4.	Payment to L.I.C. Pension Fund	25,000
5.	Mediclaime Policy taken for self, spouse and dependent children, premium paid by cheque	20,000
6.	Medical Insurance premium paid for parents (Senior Citizen), premium paid by cheque	25,000

Question 3 (a)**(5 Marks)**

Write a Note on TCS u/s 206 (1G) and u/s 206 (1H)

Question 3 (b)**(5 Marks)**

The following are the particulars relating to Mr. A, Mr. B, Mr. C and Mr. D, salaried individuals for A.Y. 2021-22 –

Particulars	Mr. A	Mr. B	Mr. C	Mr. D
Amount of loan taken	₹ 43 lakhs	₹ 45 lakhs	₹ 20 lakhs	₹ 15 lakhs
Loan taken from	HFC	Deposit taking NBFC	Deposit taking NBFC	Public sector bank

Date of sanction of loan	01.04.2020	01.04.2020	01.04.2020	31.03.2019
Date of disbursement of loan	01.05.2020	01.05.2020	01.05.2020	01.05.2019
Purpose of loan	Acquisition of residential house property for self-occupation	Acquisition of residential house property for self-occupation	Purchase of electric vehicle for personal use	Purchase of electric vehicle for personal use
Stamp duty value of house property	₹ 45 lakhs	₹ 48 lakhs	–	–
Cost of electric vehicle	–	–	₹ 22 lakhs	₹ 18 lakhs
Rate of interest	9% p.a.	9% p.a.	10% p.a.	10% p.a.

Compute the amount of deduction, if any, allowable under the provisions of the Income-tax Act, 1961 for A.Y.2021-22 in the hands of Mr. A, Mr. B, Mr. C and Mr. D. Assume that there has been no principal repayment during the P.Y.2020-21.

Question.4. (a)**(3 Marks)**

Mr. X has income from business ₹102,00,000 and agricultural income ₹10,00,000. Compute his tax liability.

Question 4 (b)**(3 Marks)**

Mr. X has income as given below:

Income under the head Salary	4,00,000
Income under the head House Property	5,00,000
Income under the head Business/Profession	6,30,253

Deductions allowed under section 80C to 80U are ₹1,10,000.

Compute the income and the tax liability as per section 115BAC for previous year 2020-21.

Question 4 (c)**(4 Marks)**

Mrs. X has received the following gifts during previous year 2020-21.

- On the occasion of her marriage on 14.08.2020, she has received ₹90,000 as gift out of which ₹70,000 are from relatives and balance from friends.
 - On 12.09.2020, she has received gift of ₹18,000 from cousin of her mother.
 - A cell phone of ₹71,000 is gifted by her employer on 15.08.2020.
 - She gets a gift of ₹25,000 from the elder brother of her husband's grandfather on 25.10.2020.
 - She has received a gift of ₹2,000 from her friend on 14.04.2020.
 - She has won ₹4 lakh from a game show on electronic media.
- Compute her tax liability for assessment year 2021-22.

Question 5 (a)**(5 Marks)**

Mr. X declares gross total income ₹4,00,000 for the assessment year 2021-22. The gross total income includes taxable long term capital gain ₹ 65,000 and short term capital gain ₹35,000 which is taxable @ 15% under section 111A of the Income-tax Act, 1961. The details of fund investment made during the year 2020-21 are:

(i) Medical insurance premium paid by cheque –	
(a) in the name of Mr. X	4,000
(b) in name of Mrs. X	5,000
(ii) Contribution made to –	
(a) Indira Gandhi Memorial Trust by cheque	7,000
(b) Delhi University (declared as an institution of national eminence) by cheque	3,000
(c) Zila Saksharta Samiti by cheque	5,000

(d) An approved charitable institute by cheque	30,000
(e) Government by cheque for the purpose of promoting family planning	10,000
(f) Hanuman Temple in Mohalla by cheque	20,000

Compute the total income of Mr. X chargeable to tax for the Assessment year 2021-22 and also compute his tax liability.

Question 5 (b)**(5 Marks)**

Mr. X is an employee of Larsen Limited and has substantial interest in the company. His salary is ₹25,000 p.m. Mrs. X also is working in that company at a salary of ₹10,000 p.m. without any professional qualification. Mr. X also receives ₹ 30,000 as income from securities, Mrs. X owns a house property which she has let out. Rent received from such house property is ₹ 12,000 p.m.

Mr. & Mrs. X have three minor children-two twin daughters and one son. Income of the twin daughters is ₹2,000 p.a. each and that of his son is ₹ 1,200 p.a. Compute the income of Mr. & Mrs. X.

Question 6 (a)**(5 Marks)**

Mr. X has paid advance tax as given below:

Upto 15.06.2020	₹ 15,000
Upto 15.09.2020	₹ 45,000
Upto 15.12.2020	₹ 95,000
Upto 15.03.2021	₹1,70,000

He had long term capital gains of ₹3,00,000 on 01.01.2021 and his income under the head business/Profession is ₹11,00,000

He has filed return of income on 10.12.2021 and has paid difference of the tax on 10.12.2021.

Last date for filing of return is 31.07.2021.

Compute interest payable under section 234A, 234B and 234C.

Question 6 (b)**(5 Marks)**

Mr. X earns the following incomes during the financial year 2020-21.

	₹
(1) Profits from a business in Japan, controlled from India, (half of the profits received in India)	40,000
(2) Income from property in Bombay, received in UK	70,000
(3) Income from a property in USA, received there but subsequently remitted to India	2,00,000
(4) Income from property in USA, received there (₹50,000 remitted in India)	80,000
(5) Salary received in India for services rendered in USA	50,000
(6) Income from profession in Paris, which was set up in India, received in Paris	80,000
(7) Interest from deposit with an Indian company, received in Japan	9,000
(8) Income from profession in Bombay received in Paris	30,000
(9) Profits of business in Iran, deposited in a bank there, business controlled from India (out of ₹4,00,000, ₹ 1,00,000 is remitted in India)	4,00,000
(10) Interest on German development bonds, half of which is received in India	10,000
(11) Income from property in Canada, one-fifth is received in India	50,000

(Presume all the above incomes are computed income i.e. all the exemptions and deductions have already been allowed)

Determine the gross total income of Mr. X if he is (i) resident and ordinarily resident, (ii) resident but not ordinarily resident, (iii) non-resident in India during the financial year 2020-21.

Question 7 (a)**(5 Marks)**

Mrs. Karuna Kapoor, is a Hollywood actress. Her passport reveals the Following information about her stay in India.

2020-21	From April 3 rd	to	July 11 th
2019-20	From June 22 nd	to	July 11 th
2018-19	From Feb 10 th	to	March 26 th
2017-18	From Sept 7 th	to	March 26 th

2016-17	From May 17 th	to	September 30 th
2015-16	From April 3 rd	to	July 11 th
2014-15	From April 3 rd	to	July 11 th
2013-14	From April 3 rd	to	July 11 th
2012-13	From April 3 rd	to	July 11 th

Find out her residential status for all the assessment years.

Question 7 (b)

(5 Marks)

Mr. A and B constructed their houses on a piece of land purchased by them at New Delhi. The built up area of each house was 1,000 sq. ft. ground floor and an equal area in the first floor.

A started construction on 01.04.2019 and completed on 31.03.2020. A occupied the entire house on 01.04.2020. A has availed a housing loan of ₹20 lakhs @ 12% p.a. on 01.04.2019 and has also submitted a certificate from the lender certifying the amount of interest.

B started construction on 01.07.2019 and completed on 01.07.2020. B occupied the ground floor on 01.07.2020 and let out the first floor for a rent of ₹15,000 per month. However, the tenant vacated the house on 31.12.2020 and B occupied the entire house during the period 01.01.2021 to 31.03.2021. B has availed a housing loan of ₹12 lakhs @ 10% p.a. on 01.07.2019 and has also submitted a certificate from the lender certifying the amount of interest.

Following are the other information:

(i) Fair rental value of each unit (Ground floor / First floor)			₹6,00,000 per annum
(ii) Municipal value of each unit (Ground floor / First floor)			₹3,00,000 per annum
(iii) Municipal taxes paid by	A	-	8,000
	B	-	8,000
(iv) Repair and maintenance charges paid by	A	-	28,000
	B	-	30,000

No repayment was made by either of them till 31.03.2021.

Compute tax liability for the assessment year 2021-22.