

Tax

संसद (Parliament) व्यवस्थापिका → Act.
मन्त्रीपरिषद् (Cabinet) कार्यपालिका
अदालत (Court) न्यायपालिका

Explains the act defined by Parliament.

Tax → Income tax → Income tax Act.
Value added tax.

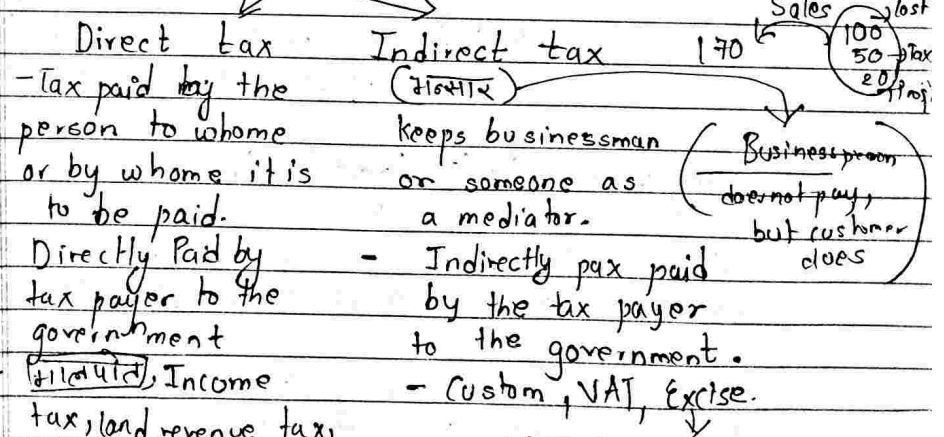
Rules (नियामात्रिका).

- ↳ Income tax rules 205859.
- ↳ Value added tax rules

Precedent ⇒ नजिर ⇒ Court explanation of Parliament's Act.

Value Added Tax

Types of taxes



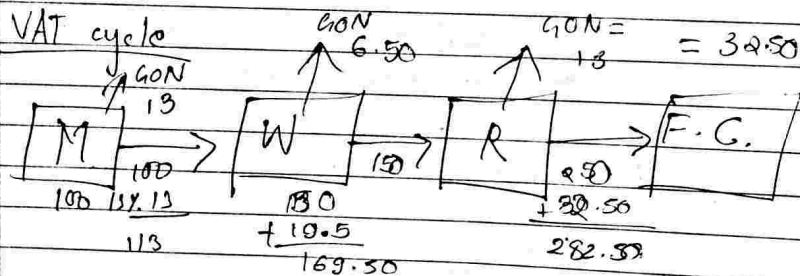
Eg's: शुल्क, Income tax, land revenue tax, Vehicle tax,

शुल्क
↳ Tax paid on alcohol, tobacco.

Indirect - The buyer is unknown about how much tax is paid by the seller.

Value Added Tax (VAT)
 मूल्य आदितास कर.

- ↳ Goods and service.
- VAT attracted on all goods and services except those mentioned in schedule 1 of Act.
- VAT Rate - types :- 13% and 0%
 (All Item). (Schedule 2)
- Tax Burden → All to final consumer.



(M)(W)(R) → VAT Register (Compulsory).
 ↳ Jastid collect garcha.

Compulsory VAT Registration

- Goods → Transaction of goods, if turnover is more than 50,00,000 in last 12 month.
- Transaction of service if turnover is more than 20 lakhs in last 12 months.
- Govt " " goods and services if turnover is more than 20 lakhs in last 12 months.

↳ If Business loan is more than 10 lakhs. Special business :- It should be always registered in VAT no matter whatever the turnover. For example :- wine shop.

Place of Supply

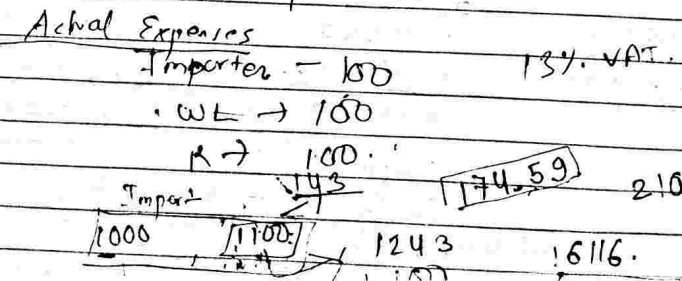
PAN → Permanent Account Number (प्रा永मं अंक संख्या)
 ↳ One specific/unique number given to the VAT registered person, 9 digit, given by TAX office, provided when registered.

Transaction under the territory, import & export.

Custom point → The place from where goods and services are imported and exported. VAT is paid at this point (शुल्क बिन्दु).

If goods are imported from foreign country, VAT should be paid by the import on custom point.

Quot Importer import at 1000
 Every Businessman holds 20% profit on sales.
 - whole seller /
 - Retailer.



1000
X 13%
130

1000 + 10% = 1100
1100 X 13% = 143
143 + 130 = 273

178.75
- 130
48.75 → to the government

Importer → 130 + 178.75 → Total paid by the

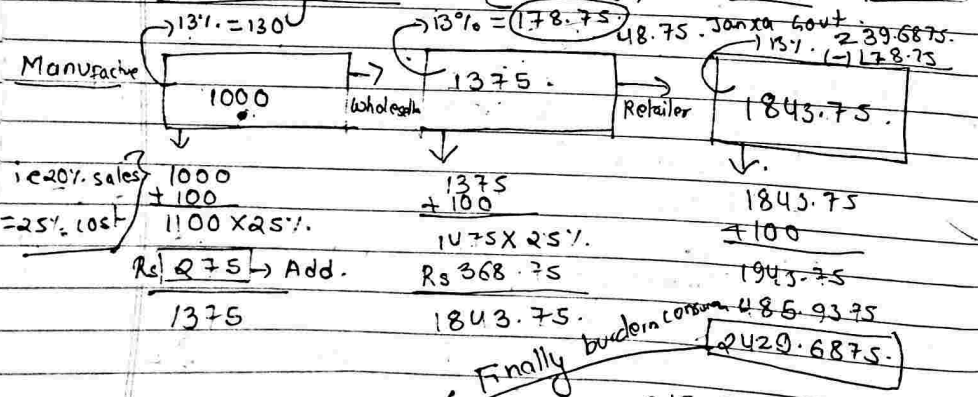
Retailer → 1375 → wholesaler.
+100
1475 + 20% → 1843.75

Govt gets
130
+48.75
178.75
+76.1625
254.9125
315.85

1843.75 + 13% VAT = 2083.1625
- 178.75
1904.4125

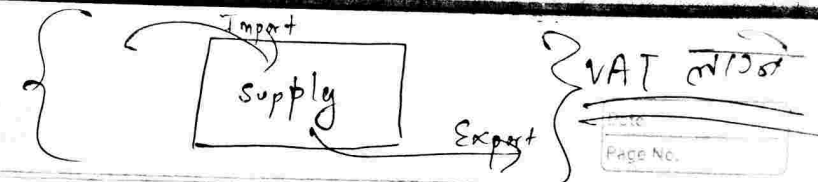
1843.75
+100
1943.75
/ 0.80 = 2429.69

VAT Cycle



Finally burden consumer 485.9375
2429.6875 + 13% = 2739.59375
- 2396.875 = 342.71875

So consumer pays = 2429.6875 + 315.85 = 2745.5375



Time

Voluntary registration → मूल 500,000 को अधिकतम गुरु / if certain limit (turnover) compulsory hai cha hoo pura wako
दाल नद पद खाले Registration गह नो That's voluntary registration.

Compulsory registration → सिर्फ पद!

Turnover = Purchase / Sales whichever is higher

Place of Supply (VAT kaha firna parne)

- In case of movable goods, where such transaction is to be done.
- In case of immovable goods, where such goods to situated / located. ⇒ Eg building.
- In case of import custom point from where such goods is imported. (आयात point)
- In case of self supply, the place where such seller/ manufacturer located.
- In case of service, where benefit of service is received.

आयात
अंत
फिर अपा
use garne
Ex: सेट गैर
अंत फि
loguna सेट

Ex: - सेट गैर place of supply याग

For example - AOC and service taken by us then AOC is place of supply for us.

Barter → मी पति VAT logcha

Time of supply

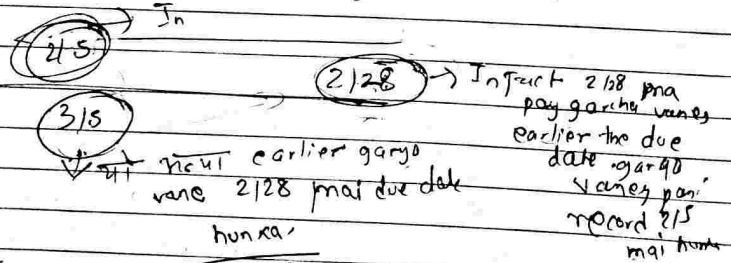
Earlier of following (कुन पैल भयो Teii)

- (i) Issuance of invoice
- (ii) Possession of goods by purchaser
- (iii) In case of service benefit received by the buyer
- (iv) Consideration received by seller.
- (v)

Exception

① ⇒ In case of continuous service, at the time of issuance of invoice.
 (तरा तल उसो Billing गरचा नत the phone call गरिरा बेला)

② ⇒ In case of installment sales / HP sales, earlier of installment date and installment payment date.



③ ⇒ In case of goods / services not allowed input tax credit, at the time of consumption of such goods / services.

↳ In goods have ma kati % vane (13%) vishesh vane? digg gardaina kama chai consumption ko time ma supply vayeke bujinchu

Registration

- Compulsory registration → They are compulsory } tax payer
 - Voluntary registration → सरने रती } self
 - Forced registration } → caught by tax officer.
 - Temporary registration.
- कतार Vairacha PAN ma register सरने अनि tax officer ले registration gara vanechi vanechi then he is forced to register in VAT - 'etter dincha.

Temporary registration (Two types)

- ↳ Fair, exhibition.
- ↳ Registration game
- ↳ J.V (Joint venture) certain venture summa ko lagi navne hundaina

Sec - 5ka (5'ka')

VAT on ownership Transfer

→ No VAT on stock transfer (In case of death and everything transfer of stock but no VAT).

→ Previous tax liability transferred to new owner. (सरने owner ताके दिदा) Tax tarne parcha new owner

Reverse VAT (Sec-8)

↳ Seller 100 + 13% → Buyer 100 + 13% → Seller सरने VAT Timey government laci happens in case of international service where there is no custom point beacuse it's not goods.

↳ Import of service of case ma 100%.

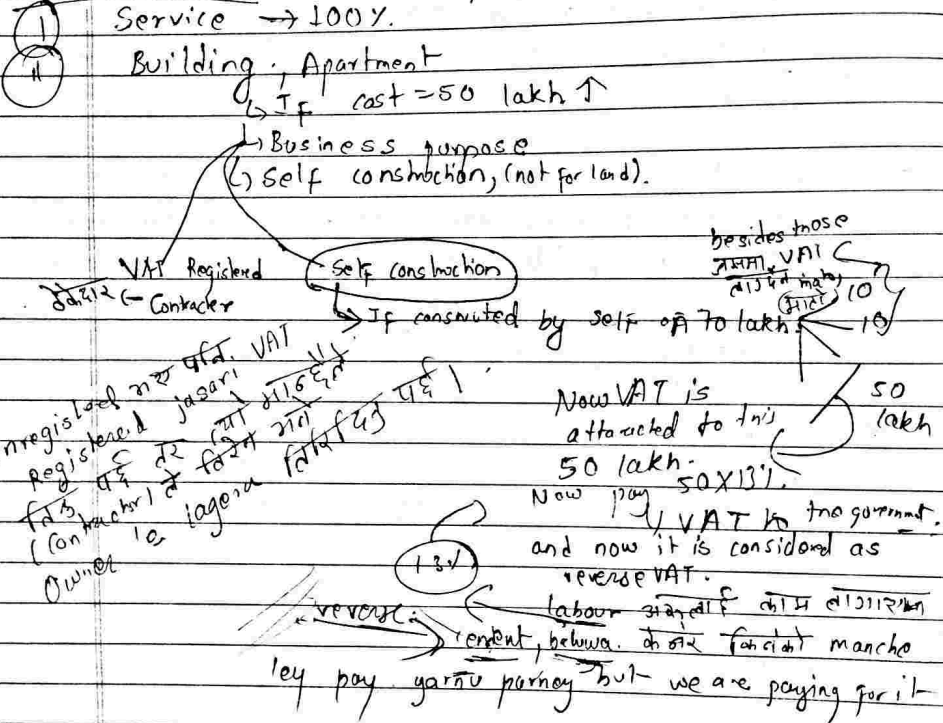
Self assessment → यदि टैक्स ऑफिसर
 Calculate game. If ever found by
 then with penalty helsha will be
 charged as tax $\frac{1}{2}$ tax!

Date _____
 Page No. _____

Date _____
 Page No. _____

→ Tax payer should be self aware not tax officer.

Reverse tax (in case of)



Person → individuals, firms, company, joint venture, co-operatives, religious organization, partnership, institution, association, branch, religious orgn.

If registered in VAT (सिस्टम Date no ma VAT ma registered chu vaney) mailo sell game each goods ma VAT lagcha if cuta ma pani miss huncha na out of law

Tax invoice (Rule 17) i.e. टैक्स इनवॉयस

- Format as prescribed.
- Preprinted serial no.
- Tax invoice on the top of the invoice.
- 'दो फासिल'
- Seller name, Address, PAN (VAT) No., Buyers PAN.

(Goods service sell game Invoice Issue गेट वरफे 1)
 (VAT डेबिट लागू करवावे Taxable amount 5000) 100 VAT @ 13% 13

3 copy (cuta bill issue gorda 3 ta bill huncha) ← Tax Office (Accounting) Buyer (Tax Office) (Accounting)

Abbreviated Tax Invoice (Rule 18)

- Format as prescribed
- Pre printed serial no. -
- Pre approval from (Inland revenue department) mus L.
- Bill amount: max Rs 5000 ✓
- Issued for Retail Purpose only. ✓
- If buyer ask Abb tax invoice. Tax invoice, the seller must provide Tax invoice. ✓ (If buyer says no Abbreviation wala).
- Buyer can not claim VAT credit, if purchase from abb Tax invoice. ✓ Buyer
- 2 copy issued ← May be accounting

Q Imp Diff. between Tax invoice and abb. tax invoice.

Annex → Rules
Act → Schedule

Date _____
Page No. _____

Made by गणराज्य

Act → Principle → Parliament →

Rule → Procedural → Cabinet →
बहती परिषद.

Cabinet can act issue called ordinance but later on parliament approves it.

Input tax credit → Suppose 100 Rs and tax paid 15 → We can claim for this tax i.e. called input tax credit.

WHO NEED TO PAY VAT

- GON
- local Bodies
- Public entities dealing with VAT exempt goods, services
- International organization situated in

Input tax credit ⇒ Maile saman kine tesma maile VAT tire aba according to VAT ACT maile tesma claim garna parchu (tyo paisa firta aurcha government le dinu parcha) Maile purchase garda VAT tireko amount jun claim garna painchaj firta paincha kinaki tyo saman ta in a mean time ma bechchu ani customer bata tesko VAT recover garchu ani VAT ko burden ta last ma customer lai parne ho
So in conclusion maile receive garna paunu parne VAT which is payable to government, receivable to me that is input tax credit.

Date _____
Page No. _____

Output tax credit → त्ति (customer batasaman) ani on the behalf of government (customer maile tyo sab VAT (customer le tireko) lagera aba government lai bhajchu.
Customer ko VAT uthayera government lai fine is output tax credit.

If Output tax credit badi cha vany kirna dher 'vo i.e. payable to the government.

Note:- export ra exempt duita separate kara ho export ma 0% VAT lagcha i.e. VAT lagyo aba kinako kara ma receivable aayo

exempt ती त्ति i.e. ना tax collect nai ganyo na pay nai (उत्पन्न)।
Receivable / Payable कै पनि बाकि अरेर।

tax credit, payable by government.
 एतः अस्तु Receivable एतः claim garni pauchaw.

Schedule 2 ma ~~होता~~ 0% VAT is in export of goods and services

20037

Q no 33 Output tax = 1,50,000 X 13% = 195,000

→ (650,000) X 13% = 84,500
 - 35,000

X 13% 20037
 20037
 20037

Input tax	Purchase Price	Allowed
Purchase of Raw Material	650,000	650,000 X 13% = 84,500
" " " " " " " "	100,000	100,000 X 13% = 13,000
Purchase of fuel for general	23,000	23,000 X 13% = 2,990
" " " " " " " "	15,000 (Not L)	-
" " " " " " " "	23,00,000	23,00,000 X 40% X 13% = 1,19,600
Input tax credit		2,15,540

Note:- It is assumed that fuel for vehicle means petrol used for vehicle. Petrol used in vehicle is not allowed for Input tax credit. (Rule 41).

35,000 → 12 months vita ko bill claim garni 913%
 Claim ta jst paiyo tara Purchase ko 10 year ko part

Opening VAT receivable	1,20,000
Add:- Input tax credit	2,15,540
less:- Output tax	(1,95,000)
Net VAT Receivable	1,40,540

34.

Output Tax :-
 Wooden stick 15,00,000 X 13% = 1,95,000
 Incence stick 600,000 X 13% = 78,000
 Total output tax = 2,73,000

Export
 of
 0%
 VAT
 lagha

(Export) of incence stick = 8,00,000 X 0% = 0

Input tax credit :-	Purchase price	Allowed Input tax credit
Plant consumable	2,50,000	2,50,000 X 13% = 32,500
Bus for transportation	10,00,000	10,00,000 X 40% X 13% = 52,000
(11,00,000 / 113 X 100)		

Total Input tax credit = 84,500

Net VAT Payable = Output Tax - Input tax
= 7,30,000 - 84,500
= 1,86,500

→ Baishakh महिना मा यति पैसा लीर
govt. lai Businessman ले बुझाउन परत
अर्ब 1.

Qno 35 Particulars

Input tax credit	Purchase	Purchase
Purchase of raw materials - local	4,50,000	5,85,000
Purchase of raw material - input	5,50,000	7,15,000
" " packing material	5,00,000	65,000
" " motorcycle	1,50,000	19,500
(140% x 13%) " " bus for staff	1,00,000	52,000
" " delivery van	8,00,000	1,04,000
" " diesel for	50,000	6,500
" " petrol	25,000	-
Payment of consulting services a party in India	90,000	11,700
Entertainment Telephone expenses	15,000	1,950
Dealers meet expenses	45,000	5,850
Miscellaneous expenses	85,000	50,000
Opening VAT receivable	9,000	6,500
Total input tax credit		1,90,000

Entertainment expenses i.e 10,000 मा credit line
पुस्तक 1. Similarly

(85,000) + lai break game 10,000? Beverage मा claim
25,000? game पाउदांना
Abbreviated मा
lagdaina

Purchase of Exempt cow milk - (low milk) ⇒ E
Powdered milk - (low milk) ⇒ E
Sugar - ice cream ⇒ A

Milk ko advertisement → NO
Attach Exempt → NO

Qno 36

Output

Sales of low milk (It is VAT exempt)
Ice cream - VAT attractive.

जै किनेर तै बिचै i.e exempt
Cow milk X lagdaina
(Pashuprd) X

Only icecream मा 13%.

A - A	100%	Exempt
A - E	NO	Attache.
E - E	NO	
E - A	NO	
A - Mix	Proportionate	

11,50,000
13%
1,49,500
10,00,500

Input Tax

Purchase price	Allowed Input Tax credit
Cow milk 10,00,000	-
Powdered Milk 800,000	8,00,000 x 18,000 x 13% 20,000
	= 93,600
Sugar 1,080,000	1,080,000 x 13% = 1,40,400
Advertisement for icecream for registered 50,000	50,000 x 13% = 6,500

(Direct relation Furniture can't be separated
at ice cream
ata milk 2,00,000
E at sales value (20,00,000) मा.

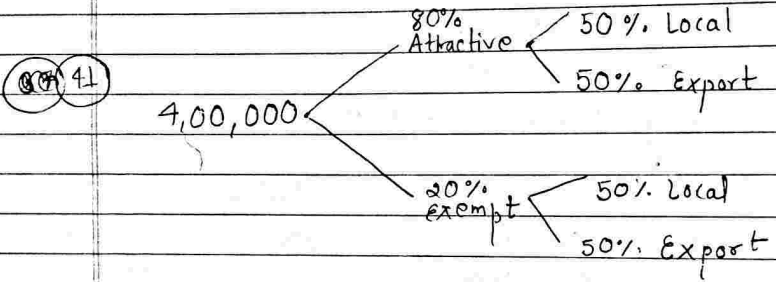
Packing Expⁿ
for milk delivery
Exempt → No

2,61,468

Sales Rate	Date
10,80,000	19.35%
9,50,000	80.65%
5,58,000	

तिरेदी Credit पुरात
 585,000 - 261,468
 = 323532

Paid ⇒ 585,000
 Collected ⇒ 261,468



Output tax = 4,00,000 × 80% × 50% × 13%
 = 20,800

This is the liability.

This much we've taken from the customer promising we are going to pay it to the government

Input VAT allowable:-

Purchase of raw material = 2,00,000 × 80% × 13% = 20,800

Salary Expenses ⇒ 50,000 × Not VAT = -

Reverse VAT ⇒ 10,000 × 80% × 13% ⇒ 1040

Purchase of motorcycle ⇒ 1,50,000 × 80% × 11% ⇒ 15600

Office supplies inclusive of VAT ⇒

22,600 × 100 / 113

= 20,000 × 80% × 13% ⇒ 2080

Total input VAT ⇒ 39520

Date: _____
Page No. _____

Purchase use गरेर Raw material banayev jasko Output ma 80% मात्रा VAT attractive cha.

क्रिदेदी (Purchase) Ta teii बेला लगेर बुझिने तिरेदी (Customer लाट मात्र 1 Mahina Pachadi बुझिने)

Date: _____
Page No. _____

गत महिना हमीने Government sanga चिसन
 4-यो 20,000 + 39520

= 59520

less: (-) 20800
 38720

According to section 24, 40% more of the sales is export so it can immediately refunded no need to wait for 6 months for refund.

Month	Sales	Purchase	Export	Output tax	Input tax	(Receivable) Payable	Immediate refund
Bhadra	500,000	600,000	45%	35,750	78,000	(42250)	Immediately
Ashwin	500,000	5,00,000	25%	50,700	65,000	(14300)	6 months wait start
Kartik	6,00,000	5,00,000	45%	42,900	65,000	22100 (36400)	(36400)
Mangsir	450,000	5,00,000	35%	38,025	65,000	(26975)	
Poush	320,000	5,00,000	45%	22,880	65,000	(69095)	Immediately
Magh	4,00,000	5,00,000	25%	39,000	65,000	(26000)	-
Falgun	350,000	5,00,000	35%	29,575	65,000	(61425)	-(पारना)

Input tax = 6,00,000 × 13% = 78,000 / Output tax = 5,00,000 × 55% × 13% = 35750

55% तिरेदी 45% jin export cha चरमा VAT लगना export - schedule 2 मा तरे 0 VAT Tesaito लगना.

for the month of kartik ⇒ last month's adjustment गरेर 40 month दिा आवदना so 14300 ⇒ 6 months सभानि जाइने अनि अति months claim lina jaska if 40% above then arako this month + previous month गरेर Refund paincha [14300 + 22100] = [36400] Yeii month Refund hunc

U12 and U2 H10

Q no 30

Month	Sales	Purchase	Output tax	Input tax	(Receivable) Payable
Bhadra	5,00,000	6,00,000	55,500	78,000	(13,000)
Ashwin	5,20,000	5,00,000	67,600	65,000	2600 (10,400)
Kartik	5,20,000	6,00,000	67,600	65,000	2600 (7,800)
Mangsir	4,50,000	5,00,000	58,500	65,000	(14,300)
Poush	3,20,000	5,00,000	41,600	65,000	23400 (37,700)
Magh	4,00,000	5,00,000	52,000	65,000	(50,700)
Falgun	3,50,000	5,00,000	45,500	65,000	(70,200)

Falgun ko VAT refund ko lagi we see 6 months prior i.e Ashwin ko hoo chahi 10400 ko us ko 13000 ko hoo chahi 2600 pay krna hoo chahi Kartik ko lagi so refund hone 7800 hoo chahi.

Alternatively:- Among all sabse lowest amt herna receivable ko i.e 7800 tehi hoo receivable ko amount. i.e refund ko amt :-

Q no 30 Twisted to Mangsir's sale of 15,00,000

Month	Sales	Purchase	Output tax	Input tax	Net (Receivable) Payable
Bhadra	5,00,000	6,00,000	65,000	78,000	(13,000)
Ashwin	5,20,000	5,00,000	67,600	65,000	(10,400)
Kartik	5,20,000	5,00,000	67,600	65,000	(7,800)
Mangsir	15,00,000	5,00,000	195,000	65,000	(122,200)
Poush	3,20,000	5,00,000	41,600	65,000	(23,400)
Magh	4,00,000	5,00,000	52,000	65,000	(36,400)
Falgun	3,50,000	5,00,000	45,500	65,000	(55,900)

(No refund)
⇒ Payable immediately hoo chahi hoo chahi but instead hoo chahi Amount i.e refund matra 6 months prior ko.

(44)

Soln:-

Exported goods = 15,00,000

Taxable goods = 80,00,000
80,00,000 × 0% = 0

Sales = 31,6

Taxable sales = 29,625,000

Taxable sales = 29,625,000 + 14,125,000
= 43,750,000

Output tax credit = 43,750,000 × 13%
= 5,687,500

Input tax credit = (30,00,000 + 20,00,000)
= 50,00,000
= 50,00,000 × 13%
= 6,50,000

Opening input tax credit = 3,00,000
+ 4,16,000
= 7,16,000

Total VAT payable to the government = 4,97,500

31)

i) Whenever he wants to -

ii) Section 14 (5)

12 lakh } credit leka
11 lakh } ma

23 lakh X 13% = 2.99 lakh

Output tax :-

Degrogshien ko reason le garda usle 2.99 lakh ko tax pay garvu parvo.

Qno 44

Export sales: $\frac{15,000,000 \times 8}{15} = 8,000,000 \times 0\% = 0$

Taxable sales = $29,625,000 + 14,125,000$
= 43,750,000

Output tax credit = 4,37,50,000
= 5,687,500

Input tax credit = $(30,00,000 - 14,125,000 + 2,00,000)$
= 109.

Total to abbreviated ratio = $29,625,000$ 67.71%
 $14,125,000$ 32.28%

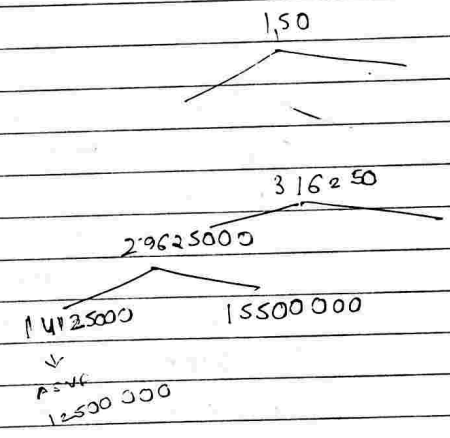
Total = 43,750,000
 $31,625,000$
 $29,625,000$
= 61,250,000

If included in 29,625,000 include 14,125,000.

Output tax credit = $29,625,000 \times 13\%$
= 3,851,250

% of abbreviated $\frac{14,125,000}{29,625,000} = 47.68\%$

Non abbreviated amount =
Input tax credit = 3.



Note: - If unregistered party did not collect VAT but hamilo bechda because unregistered party cannot claim for VAT to unregistered party lai bechda (normal customer) tyo bela output claim payo

tyo ta VAT ma register nai

Q no 2

Output tax credit.

	Amt	VAT
Local sales - Registered person	5,000,000	€50,000
Local sales - Unregistered	500,000	65,000
Export sales	2,200,000 x 0%	0

Total output tax credit = €50,000 + 715,000

Input tax credit

Purchase of:- Particulars	Amt	(1%) VAT
Foundation Materials	7,00,000	52,000
Advertisement material	1,00,000	13,000
Motorcycle	2,00,000	26,000
Trucks	5,00,000	65,000
Bus	6,00,000 x 4%	31200
Bus for Delivery Van	6,50,000	33800
Alcohol and Beverage	84500	84500
Promotional event	1,00,000	-
Petrol	3,00,000 x 20% x 13%	7800
Diesel	50,000	6500
Gift items from supermarket	75,000 - 50,000	3250
Miscellaneous	30,000	3900
Purchase - no VAT items	36,000	-

Import	Purchase of Input Equit	650,000	84500
	Purchase of Input Eq on depu	2,50,000	25000
	Temporary import of infrastructure	500,000	65000
	Equipment of testing purposes		

For the month of March

Import of service	Amt	VAT
From non-registered party	3,00,000	39,000
Total import of service		

Total input tax credit = 416650

WN for Petrol:-

$3,00,000 \times 20\% = 60,000 \times 13\% = 7800$

Assumption:- We've imported the equipment in deposit.

Reserve VAT = credit claim paudaina.

Net VAT receivable	Openy	500,000	25
	Output (C)	715000	25
	Input (-)	416650	25

Net VAT Receivable 20,650

Refund baki 20,650 cha teti nai paucha-refund.

Output = 715000 - 416650 = 298350
Fine = 4904

Sharan Bhadra Ashoj Korkik. Sharan Bhadra 25 March d
44752.5 Time nai cha Aba count Bhadra 25 30
1 month Ashoj and Korkik

Interest = $298350 \times 15\% \times \frac{3}{12} = 11188.125$. Total = 3 months

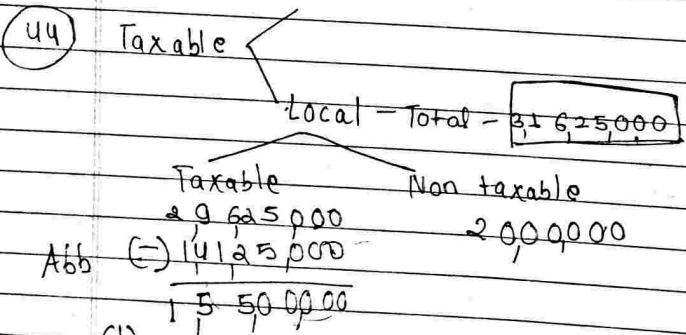
Fine = $10\% \times 298350 \times \frac{60}{365} = 4904$

25th due date 16092.5.
Sharan Bhadra Ashoj Korkik
5 20 25
Total = 60 days.

Baishakh 1 तिथि Tax pay garnu पर्दा Jyesth ko 25 last Date.

Q no 42 :- Sharwan 1 → Bhadra 25 ma pay garnu पर्दा
 Bhadara 5 + Ashoj Sharwan + Kartik 30 25
 Total = 60 days.

Month	Bhadara	Ashoj	Kartik
	5 din	1 mahina	1 mahina
	1 mahina		
		3 months	



(1) 12,50,000 → Abbreviated हो अर्थको हो।
 although input tax credit पाउँदैन
 output त पाउँदैन नि ↓ यो नि
 taxable त हो नि 113 मा यो छ
 त।
 Abbribute = $\frac{14,12,500}{113} \times 100$

44 Statement of Taxable Sales and non Taxable sales

Taxable sales	
Export	8000000
Local Sales	
Max Invoice	15500000
Taxable	$\frac{12,500,000}{113} = 28,100,000$
	<u>36000000</u>
Non-taxable sales	
Export	7000000
Local sales	2000000
	<u>90,00,000</u>
	<u>45000000</u>

(ii) Output tax paya credit = $280,00,000 \times 13\%$
 = 36,40,000

~~Input tax credit~~

Input tax credit =

Taxable amount = 36000000
 Non taxable = ~~29,62,500~~
 Total tax = 45000000

Proportion = $\frac{36}{45} = 80.7\%$

Output-tax:-

- ① $80,00,000 \times 0\% \Rightarrow 0$
- ② Domestic sales = $280,00,000 \times 13\% = 3640000$
- Total output tax 3640000

Input tax:-

Tax = $360,00,000 \times 80\%$
 Non-tax $90,00,000 \times 70\%$
450,00,000

Input tax	Taxable value	Allowed Input tax
Goods	30,00,000	$30,00,000 \times 80\% = 24,00,000$
Service	299,000	$299,000 \times 80\% = 160,000$
		<u>2560,000</u>

Total VAT Payable = Output tax - Input tax - Open VAT
 $= 3640000 + 2560000 + 300000$
 $= 780,000$

⑭ \rightarrow 40 brand new
 In brand new then, = (Add all exclude 25,000) $\times 118$
 Input tax credit = $14300 + 11050 = 12654.86$
 Output = $13130 (25,000 + 45,000 \dots 15000) \times 13\%$
 \therefore Payable = 475.13

⑮ Purchase price of second hand Motorcycle = Cost + VAT
 $= 10000 \times 13\% \text{ of } 10000$
 $= 11300$

Allowable expenses
 Spare part 4000
 Labour charges 2000
6000

Correct solution at last
 Taxable Value = $20,000 - (11300 + 6000)$
 $= 20,000 - 17300$
 $= 2700$
 VAT amt = $2700 \times 13\% = 351$

exempt \rightarrow $\frac{20}{11} \times 6$ $\frac{20}{55}$ Allowed
 Paili 13% \rightarrow $\frac{20}{11} \times 6$ $\frac{20}{55}$

⑰ Output tax = Furniture $\rightarrow 2555.19$
 $= 30441.27$
 Exp. Import $\rightarrow 55809$ (A)
 Steel plate $\rightarrow 13000$ (E) \rightarrow NO
 Wood $\rightarrow 4550$ (A) \rightarrow 4550
34991.27

Assumption:- Agricultural tools have only
 - made from the steel plate and
 furniture only from wood.

Fiscal year
Ashar samra.

Date _____
Page No. _____

Q8 As mentioned in section 8(A), which states about the bank guarantee, the importer can claim bank guarantee, upto the extent of the goods that are exported and there should be value addition of at least 10%. Provided that the importer have to export it 40% of total product for the preceding 12 month.

For the import of 2069 Baishakh
% of export of 2069 Baisak
% of export sale = $\frac{4800}{9500} \times 100\%$
= 53.33%

For the import of 2069 Jetha
% of export sales = $\frac{5600}{5600+3600} \times 100\%$
= 60%

For the import of 2069 Ashad
% of export sales = $\frac{5350}{3750+5350} \times 100\%$
= 58.79%

Since, for every import made by the company on the 2069, it has exported 40% of total product, it can claim bank guarantee.

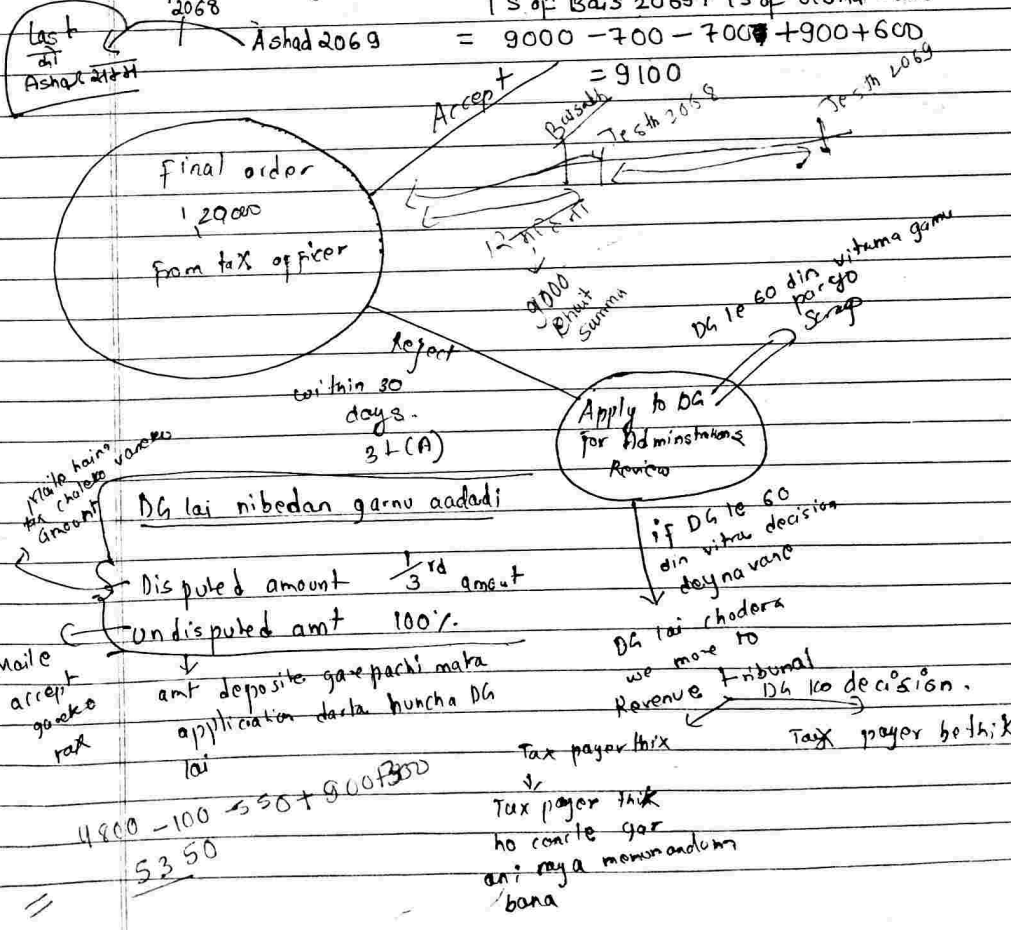
(ii) As mentioned in the section 24, VAT Act 2052, which states about of deduction exceeding tax liability if the registered person export 40% of total product in the month then the person can claim for the VAT refund of that month.

For the month of Jetha 2069
Total sales of preceding 12 months = 9000 - Total sales of Bai 2068 + T.S of Bai 2069
= 9000 - 700 + 900 = 9200.
Total export of preceding 12 months = 4800 - EX of Bai 2068 + EX of Bai 2069
= 4800 - 100 + 900 = 5600.

	Jetha	Ashad
Export	300 kg	500 kg
Total sales	600 kg	900 kg
% of export	50%	55.55%

Since, there is receivable in the month of Jetha and Ashad and also has export more than 40%. it can claim VAT refund immediately after closure of month.

For the month of Ashad 2069,
Total sales of preceding 12 months = 9000 - TS of Bai 2068 - TS of Jes 2068 + TS of Bai 2069 + TS of Jetha 2069
= 9000 - 700 - 700 + 900 + 600 = 9100



60 din vita DG le decision dekna
DG le deko chitta bhujena vane

we go to Revenue Tribunal.

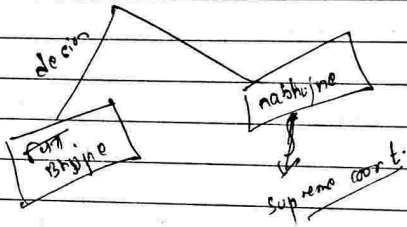
Yaha sidhai muddha ari hudaina

ma case file game

Condition

100% of Undisputed amt
50% of disputed amt

male accept nagareko amt.



50

Qno 5:- As mentioned in the section 6 of VAT Act 2052, which states about the time of supply, the time of supply is considered whichever event occurs earlier.

The service is rendered to the concerned party or The consideration for service is received.

So, in this case the BTIL need to issued the tax invoice in both the case, as in the 1st case, the consideration have already been received and in 2nd case, the service have been rendered.

Qno 15

Here)
Calculation of cost for the motorcycle inclusive of VAT:-

	working	amt
Mobrcycle	10,000 + 10000 x 13%	= 11300
spare parts	4000 + 520	= 4520
		+ 5820
		17820

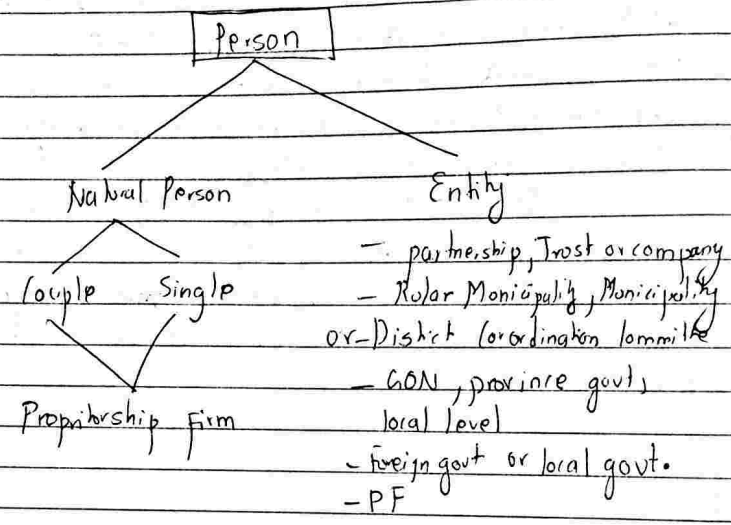
2020 pari
8/1/50
4/4

Now)

$$\begin{aligned} \text{taxable value of the mobrcycle} &= \text{Selling price} - \text{cost price} \\ &= 20,000 - 15,820 = 4180 \\ &= 2180 \end{aligned}$$

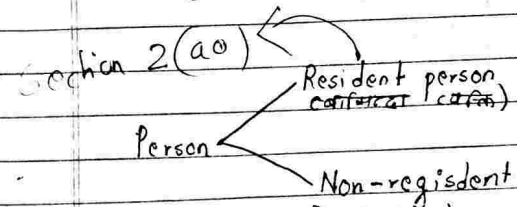
Mobrcycle

$$\text{cost price} = \text{Purchase price} + \text{Tax pari ho}$$



* (Credit = liability) एकैउतै कस जग् Not Income gataune *

Slab Rate = Only for natural person
 Entity doesn't have slab rate like 16%, 20%, 30% sidhar figure ma



Resident person - Global Income is taxable in Nepal
 Non Resident person - Only Nepal Source Income is taxable in Nepal.
कामको बाहेक कसको पैसाको नेपालमा कर लागू पार्ने
नेपालमा कसको मात्र

Section 6 - Assessable Income

Income from employment	xxxx
" " Business	xxxx
" " Investment	xxxx
" " Windfall gain	xxxx
Assessable income (U/S 6)	xxxx

less:- Contribution to Approved Retirement fund (ARF) xxx
 which ever is lower (min of
 (i) Rs 300,000
 (ii) $\frac{1}{3}$ rd of Assessable Income
 (iii) Rs 300,000 Actual contribution.

Adjusted Taxable income xha xxx
 less:- Donation to prime minister relief fund (Sec 12kha) xxx
 less:- Donation to reconstruction relief fund (Sec 12kha) xxx

less:- Donation to tax exempt organization (U/S 12)
 Min of
 (i) Rs 1,00,000
 (ii) 5% of Adjusted Taxable Income
 (iii) Actual Contribution.

less:- (Contribution for Heritage Conservation Development CUS 12Ka).
(Avaliable to company only) Min of
(i) Rs 10,00,000
(ii) 10% of Assessable Income
(iii) Actual contribution.

Taxable income $\times \times \times$
(UIS 5)

(i) Investment insurance (Life insurance)
Min of
(i) Rs 25,000
(ii) Actual premium paid
(ii) Health insurance min of
(i) Rs 20,000
(ii) Actual premium paid
(iii) Remote area allowance
A = 50,000
B = 40,000
C = 30,000
D = 20,000
E = 10,000

(iv) Handicapped Allowances / Benefit
Couple - 2,00,000 $\times 50\%$ 1,00,000
Single - 1,00,000 $\times 50\%$ 50,000

(v) Foreign Allowance to Diplomat
75% of foreign allowance

(vi) Pension Income
Couple - 1,00,000 $\times 25\%$ 25,000
Single - 87,500 $\times 25\%$ 21,875

Balance Taxable income $\times \times \times$

First total = 30,00,000.
Any surplus above.
Yo slab - normal person ko lagi
Ently to lai 25% plat normal ma.

	Couple	Single
1%	4,50,000	2,50,000
10%	4,00,000	4,00,000
20%	1,00,000	1,00,000
30%	2,00,000	2,00,000
	2,50,000	13,00,000
	13,00,000	
	Remaining	Remaining

30%
20% surcharge on above tax
Effective Tax Rate 36%
Tax liability = _____

50,00,000 lakh
Registered sole proprietorship firm and having income from pension and pension fund and income of natural person contributing at contribution based social security fund then 0% not 1%.
Note: (1) IF taxpayer have income from Business or Pension income, 0% tax shall be levied insted of 1%.

Note: (2) If the tax payer contributes to contribution based social security fund or pension fund 0% tax shall be levied instead of 1%.
Tax liability = _____

less:- Medical Tax credit
Min of
(i) 15% of (Approved Medical Expense claimed forward from last year)
(ii) Rs 750

less:- Female Tax credit
(10% of Tax liability)
If the taxpayer is female having only income from employment and opten as single)
Net tax liability
less:- WYT/TDS deducted
Not including final withholding tax
Net tax to be paid. $\times \times \times$

गणना भन्नि धारको दिन विरत गर्ने र पी ५ २०१३
 1 din marine cha.
 Days are rounded according to directive.
 गणको र आको दिन गरेर
 1 din

Date _____
 Page No. _____

Q no 9 Bhadra 06/2073
 2 years
 73.74
 i.e +1 aayeko ek din count huncha

2073 Bhadra 6 →
 2073/2074 → Only 36 days in total.
 Ashar Sharawan 30 + Bhara 5.
 2074/2075 → 0 days X

2075/05/05 → 183 → Resident
 (2075/76)

Q no 10 Poush 15, 2074 to Ashad 2075
 6 180 + 15 days.
 2074/75. 195
 60 15.
 Bhadra - Ashwad → Ashad - Ashad end.
 2075/76 → 75 days in total ✓

Note :- Calculation is done under directives.

(187) days - 14
 (173)

7 days ← 2072/06/07 = 180 + 7
 = 187

(13) 30 - Poush 1
 30 - Poush 2
 30 - Mangsir 3
 Poush 9
 + Poush 8 → aayeko ek din + 1 add vako narayana ta 23-30
 + 21
 + 30 + 7 = 195
 7 hantyo ni

(+1) = vaneko aayeko dia count huncha
 For aayeko

Date _____
 Page No. _____

Q no 14 2072-73
 2072 Bhawan 1 to
 2073 Ashar 9.

2071
 Fal:
 Sharawan Bhadra. Mangra. Poush. Falgun. Jyesth.
 32 25 21 30 29 13 14
 Sharawan
 32 + 16 → 48
 (+1) is aayeko din.

iii (3) Sharawan Bhadra Mangsir Poush Magh Falgun Jyesth Ash
 ← 30 25 (21+1) 30 29 13 (14+1) 3
 20+1 22 25
 (32-3) Total 195
 aw

50,00,000			
4,00,000	3,50,000 X 1%	= 3500	4000
400,000	X 10%	10,000	10,000
2,00,000	X 20%	40,000	40,000
13,00,000	X 30%	4,05,000	3,90,000
		4,58,500	4,44,000
			11,33,500

30,00,000 X 30% = 9,00,000 X 20%
 1,80,000
 1,08,000

Total 15,58,500 / 15,24,000

HLW

- Income from employment = 50 lakhs
- ARF contribution = 5,00,000
- PM relief fund = 2,00,000
- Tax exempt organization = 1.5 lakhs
- Heritage conservation = 5 lakhs
- Health insurance premium = 30,000
- Life insurance premium = 1,00,000
- Handicapped:

He is working at Solokhumbu, Salleri

~~IF~~ He is couple.

~~IF~~ He is single.

Find Tax

Since - If Single

- | | |
|---|-------------------|
| | Min of |
| Income from employment = 50,00,000 | 5,00,000 |
| (-) Contribution to ARF = 3,00,000 | ← 1/3 → 16,66,666 |
| Adjusted Taxable income = 47,00,000 | 3,00,000 |
| (-) Contribution to PM relief fund = 2,00,000 | x |
| (-) Tax exempt organization = 1,00,000 | |
| (-) Heritage conservation = 0 (Person/Man) | |

- Taxable income = 44,00,000
- (-) Health insurance premium = 20,000
- (-) Life insurance premium = 25,000
- (-) Handicapped allowance = 1,00,000
- (-) Remote area allowance = 20,000 (Group D)
- Balance Taxable income = 42,35,000

Tax amt = $350,000 \times 1\% = 3500$
 $1,00,000 \times 10\% = 10,000$
 $2,00,000 \times 20\% = 40,000$

$13,50,000 \times 30\% = 4,05,000$
 $4,58,500$

Remaining = $42,35,000 - 4,05,000 = 38,30,000$
 $38,30,000 \times 30\% = 11,49,000$
 $67,05,000 \times 20\% = 13,41,000$
 $80,46,000$

Total tax = $4,58,500 + 80,46,000$
 $= 12,63,100$ #

If couple

- Taxable income = 44,00,000
- (-) Health insurance premium = 20,000
- (-) Life insurance premium = 25,000
- (-) Handicapped allowance = 2,00,000
- (-) Remote area allowance = 20,000 (Group D)
- Balance Taxable income = 41,35,000

Tax amt = $4,00,000 \times 1\% = 4,000$
 $1,00,000 \times 10\% = 10,000$
 $2,00,000 \times 20\% = 40,000$
 $13,00,000 \times 30\% = 3,90,000$
 $44,400$

Rem = $41,35,000 - 44,400$
 $= 40,90,600$

$40,90,600 \times 30\% = 12,27,180$
 $12,27,180 \times 20\% = 2,45,436$
 $7,68,600$

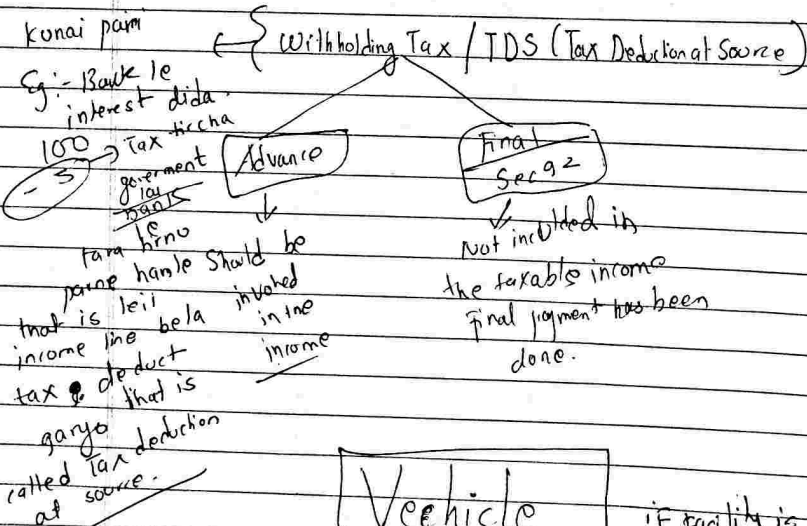
Total tax = $4,44,000 + 7,68,600$
 $= 12,12,600$ #

Grade → Work experience in terms of year → Grade calculation.
 5 years working experience → Of the officer = 50,000 + 5 x 1,000 = 55,000
 with no experience fresher 50,000 → [= 50,000]

Business Investment Employment

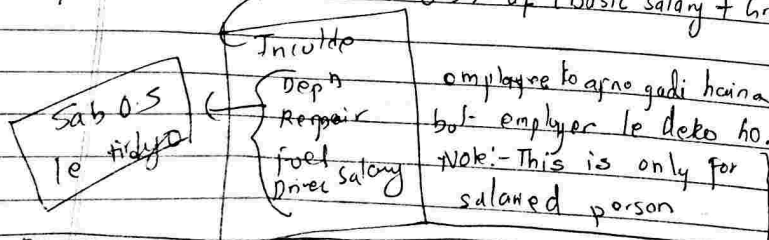
Natural Person	Cash / Accrual	(Cash Basis)	(Cash Basis)
Company	(Accrual Basis)	(Accrual Basis)	-
Others	Cash / Accrual	Cash / Accrual	-

Always fixed - can't be changed.
 Other than this they're given an opportunity to say it to the dept.



Vehicle

Facilities ko lagi (amt isn't given then) if facility is given all
 → Vehicle ko use ⇒ 0.5% of (Basic salary + Grade)



Other than salaried person ⇒ 1% of value of vehicle for one year.

paisa diyo vane sidhai income.
 employer ko arani gadi vako vaje it would be 60,000 itself.
 But vehicle

Date _____
 Page No. _____

Qno 35 Calculation of Income from Employment

Salary Income	24,00,000
(Note-1) Daily Allowance on business travels	235,000
Uniform allowance	50,000
leave travel allowance	60,000
Reimbursement of hotel while on leave	20,000
Pension received from GON	3,60,000
Income from part time teaching	- (Note-2)
Dividend income from private company	-
Premium from life insurance paid	1,20,000
Vehicle (0.5% of 24,00,000)	12,000
<u>Income from employment</u>	<u>32,57,000</u>

employer ko ho facility ko ho so

Housing or Accommodation Facility

Salaried ⇒ 2% of (Basic Salary + Grade).
 Non-salaried ⇒ 25% of Rent
 i.e. rent or price.

Qno 15 Pushpa
 Rent = ₹ 50,000 p.m. →
 2% of Basic salary
 ₹ 50,000 x 2%
 1,00,000 p.m
 12,000 yearly.

employee le arai kicho vane sakiyo

Raju → Cash liyo so sochnai parena sab ma tax tajcha.
 = 2,40,000
 Cash liyo pach teii pani employee bata.

Rent employee le kine ho tara employee le kicho taxable amt ma gayo.

CIT

Yafaile contribute gargo kina include j employees te hindek vage po.

Date
Page No.

19

Salary for the year	6,00,000
Allowances	(1,70,000 - 50,000) 1,20,000
(Note - 1) Rent allowance	60,000 12,000
Employer contribution to EPF	60,000
Income from employment	8,30,000 <u>7,92,000</u>

Note: It is assumed that the amount of 50,000 is ~~remun~~ reimbursed by the company.

For rent ~~60,000~~ $6,00,000 \times 2\% = 12,000$

Income from business	0
Income from employment	7,92,000
Income from windfall gain	0
Income from investment	0
Assessable income	<u>7,92,000</u>

less: Contribution to ARF.

- (i) Min of 3,00,000
- (ii) $\frac{1}{3}$ of assessable income = 2,64,000
- (iii) Actual contribution = 1,20,000

Assessable income	= 7,92,000
less: Contribution to ARF	= 1,20,000
Taxable income	<u>6,72,000</u>

less: (For class t) Remote area allowance 10,000
Balance taxable income 6,62,000

29, and 33 H/W

Date
Page No.

Tax =

3,50,000 $\times 1\%$	= 35,000	(400,000)
1,00,000 $\times 10\%$	= 10,000	
2,00,000 $\times 20\%$	= 40,000	
12,000 $\times 30\%$	= 36,000	
Total tax	<u>5,71,000</u>	

not Qno 20 Qno 29

Total Salary	= 20,000 $\times 12 = 2,40,000$
Dearness Allowance	= 5,000
(Note - 1) Vehicle	= 1200
Income from employment	<u>2,38,000</u>

Working Note No 1

$$0.5\% \text{ of (Basic salary + Grde)}$$

$$= 0.5\% \times (20,000 \times 12)$$

$$= 1200$$

Qno 33 For Mrs Sahita / For couple.

Total salary (30,000 $\times 12$)	3,60,000
Dashain allowance	30,000
Bonus	60,000
Income from pension	<u>1,50,000</u>
Total income from employment	<u>6,00,000</u>
Investment by employer to CIT	30,000
Now,	<u>6,30,000</u>

Income from business = 0
 Income from employment = 6,00,000
 Income from investment = 10,00,000
 Income from windfall gain = 0
 Assessable income (U/S 6) = 16,00,000

less: Contribution to Approved retirement fund

- (i) 3,00,000
- (ii) $\frac{1}{3}$ of the assessable income = 5,33,333.33
- (iii) Actual contribution = 60,000

Assessable income (U/S 6) = 16,00,000
 less: Contribution to ARF = 60,000
 Taxable income (U/S 5) = 15,40,000

less: Investment insurance

- (i) Rs 25,000
 - (ii) Actual premium paid 22,000
- Balance Taxable income = 15,48,000
 (-) Remote allowance (Group D) 20,000

Now, Balance Taxable income = 15,28,000

$4,00,000 \times 1\% = 4,000$
 $1,00,000 \times 10\% = 10,000$
 $2,00,000 \times 20\% = 40,000$
 $8,28,000 \times 30\% = 2,48,400$

Total Tax liability = 30,480

If the income is from pension then
 (less) For single :- 2,00,000 1,87,500
 For couple :- 1,75,000 1,00,000

Balance Taxable income = 14,28,000

Q no 32

150,000
~~50,000~~
 50,000

50,000 x 80% = 0
 350,000 x 1% = 3,500
 40,000
 21,840

261,150

15,28,000
 Pension (-) 1,00,000
 14,28,000

4,00,000 x 0% = 0 (From pension)
 1,00,000 x 10% = 10,000
 2,00,000 x 20% = 40,000
 7,28,000 x 30% = 2,18,400
 2,68,400

(-) Medical Facility

(i) 15% of (4000 + 6000) = 1500
 (ii) 750
 Total tax liability = 2,67,650

Basic Salary (40,000 x 12) = 4,80,000
 Children Allowance (2000 x 12) = 24,000
 Dearness Allowance (2,000 x 12) = 24,000
 Driver's salary (8,000 x 12) = 96,000
 Festival bonus (40,000 x 1) = 40,000
 Reimbursement of house rent = 3,80,000
 Staff Bonus = 60,000
 Facility of loan amount (10,00,000 @ 5%) = 50,000
 Leave encashment = 50,000
 Drivers Salary (8,000 x 12) = 96,000
 Petrol Expenses (10,000 x 12) = 1,20,000
 Repair Expenses = 25,000
 Drivers Salary ~~8,000 x 12 = 96,000~~
 $10.5 \times (\text{Basic salary} + \text{grade}) = 2,40,000$
 $(0.5 \times 4,80,000)$
 Employer contribution to employer (4,80,000 x 10%) = 48,000
 Salary from engineering campus = 2,00,000
 12,78,400

Since income from pension 0% instead of 1% then we have, 1,00,000 already (-)

Remaining 50,000
 $50,000 \times 0\% = 0$
 $4,00,000 \times 1\% = 4,000$
 $4,00,000 \times 10\% = 40,000$
 $20,00,000 \times 20\% = 40,000$
 $6,78,000 \times 30\% = 2,03,400$
 25,7400

security guard; han lai dego income tax
 mid - the income py gany vanyo income tax
 accommodation, case ma ⇒ recoverable amount add fundaina. like 1000 employer
 (family) → vanyo vane. le. khahi bat
 beerganyo vane.

Net tax liability

less: WYT

Medical exp^{sa}
 section 51

40 year ko ~~100,000~~ expense aayo
 $100,000 \times 15\% = 15,000$
 750 ✓

Arko year ko 10,000 aayo
 $10,000 \times 15\% + 14,250 = 15,750$
 750

15,000

Next year brami vanyo
 $15\% \text{ of } 0 + 15,000 = 15,000$
 - 750
 14,250

Income from other sources

Income from investment
 10 lacs

Q no 1

Monthly salary (1,00,000 × 12)	12,00,000
Dishain Allowance	70,000
Education Allowance (5,000 × 12)	60,000
Dearness Allowance (7,000 × 12)	84,000
Bonus	70,000
Mobir car facility	85
$(10,000 \times 12 + 50,000 \times 12 + 2,000 \times 12) \times 0.5\%$	1020
Calculation: $0.5\% \times (12,00,000 + \text{Grade})$	10,000 6,000
Monthly guard expenses (Housing)	12,00,000 24,000
$(6,000 \times 12) \times 2\%$	
Telephone	
$(2000 \times 50 \times 12) + 1000 \times 12$	12,000
Loan facility $10,00,000 \times (12\% - 5\%)$	70,000
leave encashment	1,00,000
Employee contribution to RPF	
(10% of 12,00,000)	1,20,000
Income from employment.	18,16,000

Calculation of Tax liability

Income from business	xx
Income from employment	18,16,000
Income from investment	xx
Income from windfall gain	xx
Assesable Tax income	18,16,000
Contribution to ARF.	

- ① Min of 3,00,000 = 3,00,000
- ② $\frac{1}{3}$ of Assesable income = 6,05,333.33
- ③ Actual contribution: $(1,20,000 + 1,20,000 + 3,00,000) \times 12 = 1,20,000 + 1,20,000 + 3,60,000 = 4,60,000$

less Contribution to ARF = 3,00,000
 less:- Donation to tax exempt organisation = ~~160,000~~

Min of

- (1) 1,00,000
- (2) 5% of Adjusted Taxable income 75,800
- (3) Actual contribution. 1,60,000

less:- Donation to tax exempt organisation 75,800
 Taxable income (U/S 5) 1440,200

less:- Investment insurance

- (i) Rs 25,000
- (ii) Actual premium paid. → 19,000

less:- Investment insuar 19,000
1421,200

* less:- Medical tax liability
 (i) 15% of Approved medical expenses. 750
 (ii) Rs 750.

1420,450

Tax liability single

350,000 X 1% = 3500
 1,00,000 X 20% = 10,000
 2,00,000 X 20% = 40,000
~~770,000~~ X 30% = ~~231,000~~ 360
284,000 860

less Medical tax liability 750

284110

For couple

Taxable income 1440,200

less:- Investment insurance

- (i) Rs 25,000 -
 - (ii) Actual premium paid. → 33,000. 25,000
- 1415,200

Tax liability couple.

3,00,000 X 1% = 4000
 1,00,000 X 10% = 10,000
 2,00,000 X 20% = 40,000
 715,200 X 30% = 214,560

Tax liability = 268,560

less:- Medical tax liability

- (i) 15% of Approved medical expn 750
- (ii) Rs 750. 267,810.

Q no 2

As per Section 2(a0), in respect of nabral person since she has done normal economic activities in Nepal and Philippines but is present in Nepal for 7 X 30 days = 210 days. She is a resident person and shall be pay the tax in Nepal.

Salary (225,000 X 12)	27,00,000
Dashain Allowance	2,25,000
(22,500 X 12) Children Education Allowance	270,000
Medical Allowance	225,000
Contribution to ARF (30,000 X 12)	3,60,000
(90,000 X 50%) Contribution to cost of life policy	45,000
Additional allowance.	180,000
(150,000 X 105 X 0.5)	78,750
(22,500 X 5 X 2.7)	30,375
	<u>46,12,500</u>
Income from employment	46,12,500

Assessable income (U/S 6) ~~46,12,500~~ 46,35,000

less:-

(i) Contribution to ARF, Min of 300,000	
(ii) $\frac{1}{3}$ of assessable income 15,37,500	
(iii) Actual contribution 7,20,000 (60,000 X 12)	3,00,000

Adjusted Taxable income ~~43,72,500~~ 43,35,000

less:-

Donation to tax exempt organization (U/S 12)	
Rs 1,00,000	
(i) $\frac{1}{3}$ OF Adjusted Taxable income 14,37,500	
(ii) Actual contribution 2,50,000	3,00,000
(iii) Taxable income (U/S 5)	40,12,500 42,35,000

less:- Investment insurance

Min of	
(i) Rs 25,000	
(ii) Actual premium paid (90,000)	25,000
Balance Taxable Income	41,00,000 42,10,000

Calculation of tax liability. (Single).

3,50,000 X 1% = 3,500	
1,00,000 X 10% = 10,000	
2,00,000 X 20% = 40,000	
13,50,000 X 30% = 4,05,000	
	<u>4,58,500</u>
22,10,000	66,300
21,87,500 X 30% = 6,56,250	26,000
	<u>7,956,000</u>
20% + 13,12,500	
	<u>7,956,000</u>
Total Tax liability = (7,87,500 + 4,58,500)	
= 12,46,000 12,54,100	

less:- Female tax credit

(10% of tax liability)	1,25,410
Net tax to be paid.	<u>10,84,020</u>
	<u>11,28,690</u>

Q no 4 Particulars Amount

Basic salary (50,000 x 6 + 1,00,000 x 6)	9,10,000
Dashain Allowance	50,000
House Rent allowance (5,000 x 6 + 25,000 x 6)	1,80,000
Remote area allowance (10,000 x 6)	60,000
Leave Encashment	25,000
Advance salary	1,00,000
Telephone Allowance (5,000 x 6)	30,000

Note
50,000 ko reimbursement ho karta hai less gain percha sec (9).

Travelling (10,000 x 5 - 50,000)	2,00,000
School tuition fees of Mrs Sharma (4,000 x 6)	24,000

Total income from employment: 15,69,000

Income from employment	15,69,000
Assessable income (U/S 6)	<u>15,69,000</u>

less:- Contribution to retirement fund	
(i) 3,00,000	
(ii) $\frac{1}{3}$ of assessable income 5,23,000	
(iii) Actual contribution 4,50,000	3,10,000
Adjusted Taxable income (U/S)	<u>12,69,000</u>

less:- Contribution to tax exempt organization	
(i) 1,00,000	
(ii) 5% of adjusted taxable income 63,450	63,450
(iii) Actual contribution 3,00,000	3,00,000
Taxable income (U/S 5)	<u>12,05,550</u>

less:- Insure investment

(i) Rs 25,000	
(ii) Actual premium paid 25,000	25,000
Balance	<u>11,68,000</u>
	11,80,550
(i) Remote area allowance $\left(\frac{50,000}{2}\right) \times 1\%$	25,000
<u>Calculation of tax liability</u>	<u>11,55,550</u>

3,50,000 x 1% = 3,500
1,00,000 x 10% = 10,000
2,00,000 x 20% = 40,000
50,550 x 30% = 15,165
<u>2,05,165</u>

less:- Medical Tax credit

(i) 15% of Approved Medical expenses 750	750
(ii) Rs 750	

less:- Female tax credit

(10% of tax liability) 20,516.5	20,516.5
Net tax liability.	<u>18,38,98.5</u>

Now,

Total tax that needs to be deposited	18,38,98.5
(-) 63,388	
(-) 1,00,000	
<u>20,510.5</u>	

Assumption:- She's doing job and not during the retirement the leave encashment is given.

Employee

Qno 5

Salary (1,00,000 X 6)	6,00,000
Vehicle Salary (2% X 6,00,000)	12000
Rent (0.5 X 6,00,000)	3000
	<u>6,15,000</u>

Non-salaried person

Income (60 lakh)	6,00,000
Vehicle (60000 1% X 1)	30,000
Rent (25% of (50,000 X 6))	75,000 75,000
	<u>7,05,000</u>

SpC

Non salary = 1% of value of vehicle

and Rent For 1 year
Salary = 25% of Rent.

Qno 3

As nothing is mentioned about the time of stay in a day of Mr Cooper, he is considered to be a resident person in Nepal for every flight as flight returns to Nepal the same day of flight.

Calculation of residential status of Mr Cooper.
Came to Nepal → 2072/106/1

Returned to Germany → 16 of Baisakh 2073

∴ No of days stayed in Nepal = 7 months x 30 days/month + 16 days = 233 days which is more than 183 days.

2072/106/67

2072/12/30

• 5 • lai ignore garne Rent & Vehicle ko

Qno 3

As per sec 2(a) he is resident.

NO, Mr. Cooper isn't correct as he has to pay taxes on Nepal.

Calculation of Total Salary Income

Total Salary income = (130 + 131 + 134 + 136 + 131 + 132 + 137) X 7500
= Rs 69,82,500

Calculation of income from employment

Basic salary	69,82,500
Technical allowance (65,000 X 7)	4,55,000
Nepali language arranged by NA	55,000
Telephone and internet bill ((8,500 + 3000) X 7)	70,000 66,500
Fitness (club cost [7500 + 22,500] X 7)	2,32,500
Visa approval fee	87,000
Airfare paid by NA as honorarium	1,20,000
Study in USA (69,82,500 X 2%)	1,39,650
Income from employment / Assessable Income.	86,02,000
Vehicle facility cost (69,82,500 X 0.5%)	34,912.5
Fee paid	1,50,000

Assable income / Adjusted Taxable income ~~86,02,000~~

Donation to tax exempt 83,23,062

(i) Rs 1,00,000

(ii) 1/3 of Assessable income 5% of adjusted income

(iii) Actual paid

1,00,000
~~79,02,000~~
82,23,062

As he has opted for couple.

Particulars	Tax Amt	Balance	Tax liability
1%	40,00,000	40,000	
Next 10%	1,00,00,000	10,00,000	
20%	2,00,00,000	40,00,000	
30%	13,00,00,000	3,90,00,000	
		<u>44,40,000</u>	

62,23,062 X 30% = 18,669,18.6 X 20%
2,24,030.232 + 44,40,000

- Slab rate is only for natural person.

1%
20% is slab rate
30%

↓
couple, single,
partnership

Date

Page No.

$$TDS = \frac{2684302.32}{7} = 383471.76$$

If employee says I need total amt of 30,00,000 without any tax liability to be paid

First Step/Single opted

Net Salary

$$\begin{aligned} 4,00,000 \times 1\% &= 40,000 & 396,000 \\ 10,00,000 \times 10\% &= 10,00,000 & 90,000 \\ 2,00,000 \times 20\% &= 40,000 & 160,000 \\ 3,00,000 \times 30\% &= 90,000 & 910,000 \end{aligned}$$

Now,

Total of 30,00,000 is needed so write total first

22,56,250	36%	8,12,250	14,44,000
(CBF2)			(CB.F1)
<u>42,56,250</u>			<u>30,00,000</u>
			(First)

WN-1

$$14,44,000 \rightarrow 36\% \text{ ho vane}$$

$$64\% \Rightarrow 22,56,250 \times 36\%$$

Nitalne

Income from Business

Date

Page No.

Balance Sheet As per Income Tax

Capital	Trading Stock
Reserve & Surplus	Depreciable Assets
Business liability	Business Assets

xxx

xxx.

Inclusion xxx

less Deduction xxx

Income from business xxx

Business Assets - Debtor, Cash / Bank, Share, Land, Investment
Business liability - doan, Creditor.

Sec-14

Assets - put to use - during the year use gay
use gornai ko
toji rakyo.

→ kinna lai loan leko thyo. yeii barsa ma put to use vago vane expenses allow hunda. huncha interest
→ If yeii year haina vane chai (loan nyo put to use unko barsa vago vane need to capitalised into the cost of assets) -

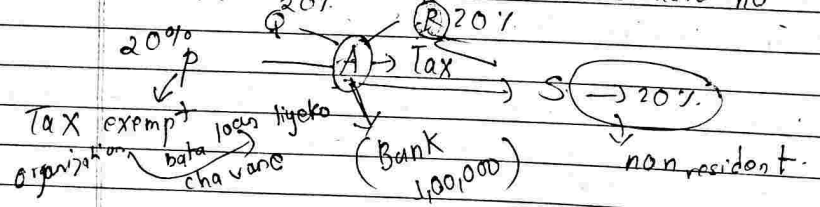
General deduction

Interest	24 lakh
Service charge - 0.02 crore	2 lakh
Int' expenses (UIS 14)	26 lakh
Collateral	20,000
Insurance	30,000
Land revenue tax	2,000
Collateral evaluation.	(2000 x 4) 8000
General deduction/Total expense	2,66,000

• legal charge ko lagdina.

Section 14

(A) Euta entity ho. → resident ho / i
P, Q, R, S → esko shareholders harko ho



Tyo P, Q, R, S milera 25% huncha vane pani.

tyo barsa ma resident ma vako huncha pani. A le loan liyeko cha bank bata + P and S bata pani leko cha. Since tax exempt + non resident bata liyo. aba tyo exempt controlled Resident Entity vayo. P, S le interest ma reling lagune.

→ P, Q, R, S are controlling entity.
→ Usle bank bata, leko loan ma reling nai lagdina jati ho kati huncha.

But Tyo P and S wala ma pani reling lagcha. that is

A le diyeko / P, S le liyeko interest ma reling ma interest lagune.

75,000
- 60,000
15,000 next year carry forward huncha jun tyo year ma as an expense detincha.

Control lai kasaitai loan diyeko cha vane pani kasma pani reling lagyo.

Control harko that is Q and R lai pani reling lagne vayo.

Ques 4 Calculation of Adj Taxable income w/o including Int income and int expense

Sales	75,000
(-) COGS	5,00,000
(-) Adm ⁿ expenses.	1,20,000
(-) Dep ⁿ	20,000
Adjusted Taxable income	1,10,000

Allowed

= Interest income + 50% of Adj Taxable income w/o including interest income and interest expense

= 5000 + 50% of 1,10,000

= 60,000

Actual In Expenses (to controlled entity) = 75,000

Allowed interest expense to controlled entity = 60,000

Sales	75,000
Interest income	5000
	75,500
(-) COGS	5,00,000
(-) Adm ⁿ expense	1,20,000
(-) Interest expense (controlled)	60,000
(-) Dep ⁿ	20,000
(-) Interest exp ^d (not conl)	10,000
	<u>45,000</u>

Taxable income = 20,000
Ans 40,000

Date _____
Page No. _____

Q no 5 Calculation of

	Income from commission and fees :-	5,00,000
✓ 3 3 interest include 54	(-) Depn	1,00,000
	(-) Administrative expenses	3,00,000
	(-) Interest	20,000 1,00,000

20,000 + 50% of 1,00,000
= 20,000 + 50,000
= 70,000 or actual 40,000

interest	Actual expenses	1,00,000
↓	Income	5,00,000 + 20,000
50%	(-) Depn	1,00,000
↓	(-) Adm ^l	3,00,000
condition wala chutti	(-) Interest	40,000 (-) 60,000
Others pami add 54		20,000 20,000

Schedule 2, 19

Depreciable assets
 36 Assets hai
 Finance Act ma depreciate
 Date garchau hjo
 Page No. _____

5 Categories

- 6 अंश कबिते बिल्डिंग / Building 5% (WDV)
- 6 अंश 2 अंश 2 अंश 2 अंश / Computer, Equipment, Furniture 5% (WDV)
- 6 अंश 3 अंश / Vehicle, (not cycle) 20% (WDV)
- 6 अंश 4 अंश - यंत्र / Plant, Machinery, 3 अंश cycle 5% (WDV)
- 6 अंश 5 अंश चा बा use chaina / Software, lease hold (can be seen) SLM

Individually Tax अंश chindana sees in pool.

- Opening Value → last year to closing
- (+) Addition
- (-) Disposal
- Depreciation Base → अंश yesma depn lagane

where,

- (i) Addition = Addition upto poush end = Full absorption (100% लेने (capitalise garnu))
- (ii) Addition upto from magh to chaitra = $\frac{2}{3}$ rd absorbed (capitalise hobe game hai) $\frac{1}{3}$ unabsorbed
- (iii) Baishakh to Ashad → $\frac{1}{3}$ rd absorbed $\frac{2}{3}$ unabsorbed

and
 Disposal = Sales Value (जति मा बेचछ र्यो value राखने)
 कबिते dispose vajo doesn't matter

Q no 8

Depreciation Base

Pool:

- Pool → A ~~Comp~~ Building 200 = 200
- B Computer + Furniture + Printer. 500 + 600 + 80 = 1180
- C Generator → Cart Motor bike + ...
100 + 900 + 200 = 1100
- D Generator Cycle + Plane = 1,00,000 + 20 = 400 = 100420
- E 1000 + 300 = 1300

Account

	Repair Expense (7% of depreciable base)	Actual	Allowed
A	14	10	10
B	82.6	20 + 30 + 50 = 100	82.6
C	77	200 + 10 = 210	77
D	7029.4	45 + 500 = 545	545
E	91	100 + 50 = 150	150
	hundaina Pool E ko	total.	864.6

Q no 10

Calc of Depⁿ Base.

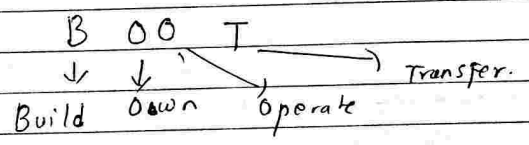
	A	B	C	D	E
Addition (+)	1000	1000	1000	1000	1000
	500	500	333*	166.67	
Disposal (-)	500	500	(500 × 2/3)	(500 × 1/3)	
Depreciable base	1000	1000	500	500	
7% of depreciable base	70	70	833	667	
Actual repair	20	80	60	1000	

* i.e. or actual whichever is lower.

Now) Total cost allowed

$$20 + 70 + 58.31 + 46.69 = 195 \#$$

Additional Depⁿ (Certain instnⁿ le extra paucha deph.)



Note

⇒ 2000 vanda tala ↓ depreciation Base vayo vane sabai depⁿ claim garra jaincha

Pool dispose ⇒ entire pool nai difarnt
 10 item prepared for 1000
 10 item sold for 600
 400
 extra item ni chhina pool ma.
 This is pool disposed hai baki nai chhina pool ma

in fact

4000 → hai dba terminal depⁿ vanincha
 ↳ sab claim garra jai
 600 ko sath 1200 vako vayo

2000 → Balance charge vayo ra income a jancha.

Balance

First half → pouch.

Date _____
Page No. _____

Q no 15

	Building	Vehicle	Office equipment
Opening WDV Tax	210,00,000	19,30,000	21,70,000
Additional (+)	220,000	550,000	3,00,000
Disposal (-)		1,00,000	
Depreciable base	212,20,000	23,80,000	24,70,000
7% of D.B.	14854000	1666000	1729000
Actual	3,00,000	1,00,000	1,10,000

Allowed Dep:-
 Building: $(212,20,000) \times 5\% = 1061000$
 Vehicle: $(23,80,000) \times 20\% = 476000$
 Office equipment: $(24,70,000) \times 25\% = 617500$

$210,00,000 \times 5\%$
 $220,000 \times 5\%$
 $19,30,000 \times 20\%$
 $1,00,000 \times 20\%$
 Yes to E ko case ma matra ho. AIBK ma haina

Q no 16

Particulars	Class C	Class D
Opening Depreciation Base	15,00,000	10,50,000
Additional (+) Purchase one motorcycle	1,00,000 x 100%	
Disposal (-)	(17,00,000)	9,00,000
	(1,00,000)	1,50,000
Balance charge = 1,00,000		
Terminal Depreciation = 1,59,000		

Post dispose hona long passy Balance charge haina
 Usabi machine bechyo

Q no 17

Trade mark = E.
 5 yr 2 mths = 5 year
 Depreciation = 6,00,000
 = 1,20,000

Sec 16, Sec 17, Sec 2, Sec 3, Sec 1, Sec 19 (3)(4),

$6,00,000 \text{ initial} \times \frac{2}{3}$
 $\frac{1}{3} \text{ initial} \times 60,000 \times \frac{2}{3}$
 $1,20,000 \times \frac{2}{3}$

Date _____
Page No. _____

Depreciation = $\frac{100}{5} = 20\%$

Cost of trade mark license:-

For 2075-76 = $6,00,000 \times \frac{2}{3} \times 20\% = 80,000$
 For 2076-77 = $1,20,000$ (6,00,000 x 20%)
 For 2077-78 = $1,20,000$

If the company is special industry firm.

* As per schedule 1 Section 3 Sub section (a), 20% rate is imposed on taxable income.
 and as per Schedule 2 Section 3 sub section 2 only rates for A, B, C and D are prescribed.

Q no 18

Generator = 9 lakhs ⇒ Group 'D'

Opening WDV = 29,00,000
 (+) Additional = 6,00,000
 Depreciable base = 35,00,000

1st year (74/75) $35,00,000 \times 15\% = 525000$
 2nd year (75/76) $29,750,000 \times 15\% = 446250$

Jijuna

Jijuna Lalal

Jijuna Lalal
 Jijuna Lalal

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Q no 8 Soln:-

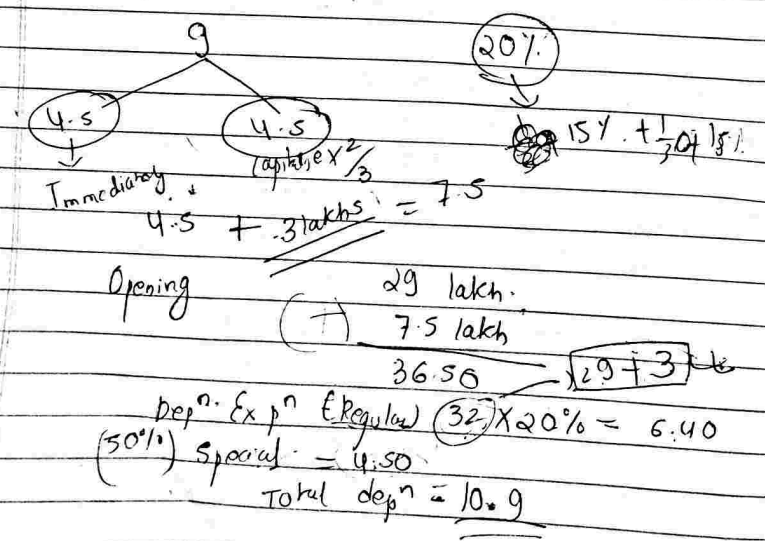


Opening WDV = 29,00,000
 Depreciation = 29,00,000 X 15%
 = Rs 435,000
 Purchase of generator = 1 Rs 9,00,000

As per Schedule-2 of Section 3 of subsection 3 in any person capitalises in an income year any assets which produces electric energy required for business purpose, he may claim deduction for depⁿ of 50% of capitalised assets in that income year

So, depⁿ of generator = $\frac{2}{3} \times 9,00,000 \times 50\%$
 = Rs 3,00,000

25.60
 11.50
 unabsorbed: Total depⁿ expenses = 435,000 + 3,00,000
 = Rs 735,000



N/A -> Separate game

IF N/A nale keko waye C ma Don 60 aautho which is wrong

Q no 7

Pool	A	B	C	D
Opening Dep ⁿ Base	1000	1000	1000	1000
Addition	0	0	0	0
(-) Disposal	(500)	0	(800)	(1200)
	500	1000	200	900
Balance Charge	-	-	-	200
Terminal Dep ⁿ	-	-	200	-
Dep ⁿ Base	500	1000	N/A	0
Actual Repair expense	20	80	60	100
7% of Dep ⁿ base	35	70	N/A	0
Allowed	20	70	60	0

yo abo income HT
 516 E
 Balance charge
 50% kink pool cha.
 100
 But yo case ma 0 vajo
 Compare nai hundam N/A vancho ke ho K.
 Next year abo 100 Depⁿ WDV ko nip ma carry forward buncha.

Right to use
 E ma pamp

	12	14(2)	17	18
Donation	X	Int Actual Expense	Pollution Actual	Research Actual
Int 14(2)	X	X	Actual	Actual
Pollution	X	Actual	X	Actual
Research	X	Actual	Actual	X

Adj Taxable income
 E se paitat |
 - Donation calculate jai Donation aadainu and sub aachha.
 - Interest calculate jai Donation ra interest aadainu and sub aachha.

10/22, 1971
 1/2 rule & good game
 average assessable income but ARF wala

Q no 12 Sales 5,00,000

less -
 cost of sales 3,09,000
 Repairs 10,000
 Adj Taxable income 190,000
 for pollution control

Allowed pollution expⁿ 30,000

~~WN~~ Calculation of intent for

adjusted taxable income 50% of 190,000
 maximum limit 95,000
 but 30,000 actual expense
 no min chunchea fee

WN (calⁿ of intent for business

Sales 5,00,000
 less - cost of sales 3,09,000
 - Repairs 10,000
 pollution control exp 30,000
 Income for Business 1,60,000

Income from Business 1,60,000

(+) employment 0
 (+) Interest Investment 0
 (-) windfall gain 0

Adjusted Taxable income 1,60,000

less - Donation min of

Rs 100,000 8000

5% of ATI 8000

Actual 20,000 1,34,000

Q no 13 Calculation of cost of goods sold

Opening stock = 15,00,000

(+) Purchases of raw material = 25,00,000

(-) Closing stock of raw material = 10,00,000

(+) P.F. OH = 13,00,000
 (14,00,000 - 100,000)

(-) Closing stock of raw material = 10,00,000
 Cost of goods sold 43,00,000

Adj Taxable income for pollution

Sales 65,00,000

(-) cost of goods sold (43,00,000)

(-) Admⁿ OH (9,00,000)

(-) Selling and distrib. OH (8,00,000)

Adj Taxable income 5,00,000

50% of Adj Taxable income = 2,50,000

Actual pollution control expense = 1,00,000

Allowed for this year 1,00,000

Next year pool "D" included = 1,50,000

Income from business calculation

Sales 65,00,000

less - cost of sales (43,00,000)

Pollution control exp (1,00,000)

Admⁿ OH (9,00,000)

Selling & dis OH (8,00,000)

Income from business Adj Taxable income 4,00,000

Allowed donation (Adj Taxable income)

14(2) Adj taxable income w/o includg int exp & int income -
 490 wneko bank and FI No -
 or int exp or int income wneko

Date _____
 Page No. _____

Donation for tax exempt orgn	4,00,000	Adj Taxable Income for Donation
(i) 1,00,000	80,000	5,00,000
(ii) 5% of Adj Taxable income	20,000	3,00,000
(iii) Tax given to tax exempt	3,00,000	3,00,000
Actual	20,000	3,00,000
	3,98,000	3,00,000
	3,80,000	10,000
		16,00,000
		X 5%

Q no 14

	ATI for Interest 14(2)	ATI for Pollution	ATI for Research
Inclusion (A)			
Sales	12,30,000	12,30,000	12,30,000
(+) Scrap sales	1,40,000	1,40,000	1,40,000
(+) Consultancy income	4,50,000	4,50,000	4,50,000
	12,89,000	12,89,000	12,89,000
Deduction (B)			
(-) Raw Mat consumption	4,00,000	4,00,000	4,00,000
(-) Salary and wages	18,00,000	18,00,000	18,00,000
(-) Finish goods stock	5,10,000	5,10,000	5,10,000
(-) Adm. OH	6,00,000	6,00,000	6,00,000
(-) Pollution	690,000	-	690,000
(-) Research	13,00,000	13,00,000	-
(-) Int paid to DFID	-	2950,000	2950,000
(-) Int paid to Bank & FI	-	70,000	70,000
(-) Repair to plant	2,30,000	2,30,000	2,30,000
(-) Dep as per act	4,32,000	4,32,000	4,32,000
	9,56,20,000	11,89,2,000	11,28,2,000
(A-B)	33,28,000	9,98,000	16,08,000

(1) Calculation of allowable interest expense

(A) Actual interest expense during the year = 29,50,000 + 70,000 = 30,20,000

(B) 50% of adj Taxable Income = 50% of 33,28,000 = 16,64,000

(+) Interest income inclusion 0
 16,64,000

A or B whichever is minimum.

Hence allowable interest expenses = 16,64,000

(2) Calculation of allowable pollution expense

(A) Actual pollution expenses = 690,000

(B) 50% of Adj Taxable income = 50% of 9,98,000 = 4,99,000

∴ Allowable pollution expenses = 4,99,000

(3) Calculation of allowable research expense

(A) Actual research expense = 13,00,000

(B) 50% of Adj Taxable income = 13,00,000 X 50% = 6,50,000 = 8,04,000

∴ Allowable research expense = 8,04,000

Calculation of Income from business
 Interest, Resⁿ diyo vane lya amaran ko taxable income nitalne.

[Table wala]

Before calculation for business

	Sales	12,300,000
(+)	Scrap sales	140,000
(+)	Consulting income	450,000
(-)	Raw material consumption	40,00,000
(-)	Salary and wages	18,00,000
(-)	FG Stock decrease	5,10,000
(-)	Adm ⁿ OH	6,00,000
(-)	Pollution exp	409,000
(-)	R & D exp	804,000
(-)	Interest paid	16,64,000
(-)	Repairs to plants	2,30,000
(-)	Intest to Bank F/I	70,000
(-)	Dep ⁿ for the year	4,32,000
	Income from Business	22,81,000

Income from Business

(-) Income from Businss 22,81,000
Em

22,81,000

Donation:-

- 1) 1,00,000
 - 2) 5% of Adj Taxable income 15400 15400
 - 3) Actual expense 3,10,000
- Taxable income. 22,65,600

Calcⁿ of Adj Taxable income from Donation

	Sales	12,300,000
(+)	Scrap	140,000
(+)	Consulting	450,000
		12,890,000
(-)	Raw material	40,00,000
(-)	Salary and wages	18,00,000
(-)	Finished goods stock	5,10,000
(-)	Adm ⁿ OH	6,00,000
(-)	Stock Donation	-
(-)	R & D	6,90,000
(-)	Interest paid to DFID	13,00,000
(-)	Int paid to Bank & FI	29,50,000
(-)	Repair to plant	70,000
(-)	Dep ⁿ as per tax	4,32,000
	Adj taxable income	3,08,000

Donation
audaina
and sab
same

Adj Taxable income

Income from Business =

Q no 24
Brt - (20,000)
KTM 50,000
India 30,000
New York (20,000) X Nothing can be done
New York hai profit
chizo.

Brt set off with Ktm
50,000 - 20,000 = 30,000
+ 30,000
Taxable income 60,000

Q no 5

	1	2	3	4	5	6	7	8
1	80,000	(75,000)	25,000	1,50,000	(90,000)	17,000	60,000	28,000
2								
3		25,000	25,000					
4		50,000	—	(50,000)		19,000		
5								
6						(90,000)		
7								
8								
Taxable income	80,000	0	0	1,00,000	0	8,000	60,000	28,000

Q no 8

→ No loss in ATIT Pakistan same country vayo ni.
 loss from Business in Pakistan 1,00,000
 Gain from Investment in Pakistan 1,50,000
 50,000
 50,000
 350,000 → Payera.

Nepal Gain → 5,00,000
 Gain 7,50,000
 12,50,000

Q no 26

Rectifications on profit

Year	1	2	3	4	5	6
1	(2,00,000)	(4,00,000)	(7,50,000)	4,00,000	2,00,000	3,00,000
2	3,00,000		50,000			
3		10,000				
4		3,50,000	3,50,000	35,000	(2,00,000)	
5		50,000	1,50,000			(2,000)
6			25,000			
	1,00,000			1,75,000		2,75,000

Exempt
 Political party

आकारि अंगु अ } are not exempt
 nov hospital }
 पालिका कोष } not exempt.

Q no 7

1 2

↳ Donation can not be deducted as per
 ↳ Income from business = 1,00,000
 Adj Taxable Income

Donation = 5% = 50,000
 1,00,000 = 50
 Actual 3,00,000 whichever is lower.

Paili loss adjust
 ATIT
 condition apply
 game donation,
 pollution and
 all.

4,00,000	
+ 4,00,000	
- 50,000	- 90,000
7,50,000	
- 4,00,000	3,50,000
- 1,75,000	1,75,000
1,75,000	1,75,000

Taxable income niskidai loss set off ganistkno.

Year	1	2	3	4	5	6
1	(2,00,000)	(4,00,000)	(7,50,000)	4,00,000	2,00,000	3,00,000
2	95,000	(4,00,000)	(1,75,000)	4,00,000	2,00,000	3,00,000
3						
4		4,00,000	1,75,000			
5						
6						
	95,000			8,75,000		
				(WN-2)		

WN-1
 Donation amount = 3,00,000
 Profit/(loss) = (2,00,000)
 Donation = 3,00,000

Adjusted Taxable income ₹ 1,00,000

For Donation Purpose:- Min of

- (i) 1,00,000
- (ii) 5% of Adj Taxable income 5000 ✓
- (iii) Actual donation 3,00,000

Adj Taxable Income:- 1,00,000
 (-) Donation 5000
 Profit for the year. 95,000

WN-2
 Profit for 4th year 4,00,000
 Pollution control cost 4,00,000
 8,00,000
 less Interest on bank loan 50,000
 7,50,000
 Adjustment of loss of 2nd year 4,00,000
 Adjust. of loss of 5th year 1,75,000
 Adjusted Taxable income. 1,75,000

For Pollution control expense.
 50% of Adj Taxable income = (87,500)
 or, Actual whichever is min = 4,00,000

Adj Taxable income = 1,75,000
 (-) Pollution expa 87,500
 Profit for the year. 87,500

(27)

Year	1	2	3	4	5	6	7	8
1	(2,00,000)	(1,70,000)	(80,000)	70,000	1,40,000	3,00,000	4,25,000	3,00,000
2								
3								
4	₹ 70,000			(70,000)				
5	(1,30,000)	20,000			(40,000)	(8,00,000)		
6		1,60,000	80,000			20,000		
7							60,000	
8								
	X			X	X	(80,000)	4,25,000	3,00,000

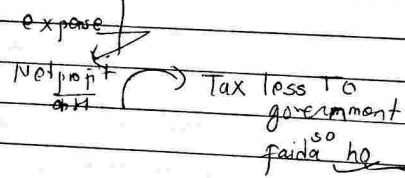
(20,000) न deduct हन अपन ही न कर vayo अत
 Reconciliation सिद्धि जातु गरि अब add back
 सिद्धि

For a donation अत criteria चान् चोयना because
 public hospital is not exempt.

Section 19

Public infrastructure project का case मा:-

2(a) मान्ने किनेको existing machine मा suppose
 1,00,000 को मूल्य Dep'n charge गरि गरि 80,000
 को Dep'n पनि charge गरि / र अब यो Obsolete
 भएको बचतको भयो भने बाकि रकमको
 20,000 मूल्य सिधै यो year को expense
 Book गर्न पाउँछु।



2(b) If ho mathi 2(a) जस्तैमा replace गरिने गर्दा
 Machine लाईको चा भने अब 25 years पछि त
 यो Government लाई दिनु पर्ने हुन्छ। Suppose 1,00,000
 को Machine मूल्य 20,000 charged हुने dep'n वारे. अब
 remaining 70,000 लाई expense book गर्न पाउँछु त
 Company ले. because ty company लाई नलि loss हो।
 Govt लाई दिने चा हो भन्ने।

5th year मा सिधै पनि expense book गर्न पाउँछु।

↳ Until and unless question states don't obtain for couple.

Tax ex (10%) Res!

Q no 7 Sol:-

Calculation of tax liability (Khadka Bhadur)

4,00,000 (Pension मा Tax लाग्दैन as he is not Nepali
 + 3,00,000 citizen as per 10(b) only Nepali citizens
 Total income → 7,00,000 are exempted)

from employment

Firm company मा Income from employment 4,00,000
 Section (9) Agricultural income 3,00,000 → Exempt.
 Total income. 7,00,000

4,00,000 ⇒ 3,12,500

Tax is 3,12,500 × 0% ⇒ as it is pension income

If pension income then.
 4,00,000

10% Tax
 Single :- 87,500 → 1,00,000
 Bala (3,12,500 - 3,00,000)
 So, 3,12,500 × 0% ⇒ as from pension.
 (Note)

Total tax liability = 0

Calculation of tax liability (Khadka Dimbu).

Total income from employment = 2,00,000.
 Pension income = 3,00,000
 Assessable Income 5,00,000

less:- Pension Income
 Couple:- 1,00,000 87,500
 Single:- 87,500

Balance Taxable Income. 4,12,500

First, 3,50,000 × 0% ⇒ 0 (As from pension)
 62,500 × 10% ⇒ 6,250
 Total tax liability 6,250

200,000
3,00,000

a. x 1%

(4,00,000) x 1% =>

5,00,000
4,00,000
4,00,000
2,00,000

Total income: 5,00,000

3,00,000 x 0% 1%
1,00,000 x 1% 1%

Income from pension मा
मात्र Deduct गत पाइके ।

2,14,500

अब Pension को income मा मात्र 0% (concession).

सुअर पाइ
3,50,000
पुनः पायो

2,12,500 x 0% => 0

1,37,500 x 1% => 1,375

62,500 x 10% => 6,250

7625

4,00,000
पुनः

2,12,500 x 0% -> 0

1,87,500 x 1% -> 1,875

1,00,000 x 10% -> 10,000

Q no 18

Since basic salary is 60,000

and rent gets reimbursed

so Total salary 60,000 x 12

= 7,20,000

Now,

Taxable salary = 7,20,000 x 2%

For Mr. Rabin Sharma = 1,44,000

For Mr. Binod = 2,50,000 x 12 -> Yes ले ता

Shrestha = 3,00,000

reimbursement i.e.
पुनः पायो, सो
Yes ले ता
Pension मा बिरोजना
सब taxable
salary वगे

Q no 20

Income from employment = Rs 2,00,000

Income from business = Rs 25,00,000

Income from investment = -

Income from windfall gain = -

Total assessable income 27,00,000
(US/6)

less:- (contribution to Prime minister relief fund 2,00,000
(Section 12 Kha)

Taxable income 25,00,000
(US 5)

less:- life insurance premium

(i) Rs 25,000

(ii) Actual premium paid: 15,000

15,000

Balance Taxable income 24,85,000

Since schedule (I) अन्तर्गत
sole proprietorship

Tax liability

Upto 4,00,000 x 0% = 4,000 -

1,00,000 x 10% = 10,000

2,00,000 x 20% = 40,000

13,00,000 x 30% = 3,90,000

4,40,000

~~4,40,000 x 30% = 1,32,000~~

~~20% 29,100~~

~~+ 74,600 = 1,58,400~~

Total tax liability = 1,74,600 + 4,40,000

= 6,14,600 = 5,98,400

less TDS = 2,10,000

6,14,600

4,40,000 x 30% = 1,32,000 x 20% = 26,400

= 1,74,600

Total tax liability 4,40,000 + 1,74,600 = 6,14,600

Total tax liability = 6,146 00
 (-) TDS 2,000
 (-) Advance tax 5,00,000
 Total tax liability = 1,126 00

Qno 24

Adjusted Taxable income = 300
 $300 \times 5\% = 15 \text{ lakh}$
 or 3 lakh
 1,00,000 whichever is lower
 whichever is lower
 300 lakh
 (-) 15 lakh
 (-) 1 lakh

- (i) Actual
- (ii) 1,00,000
- (iii) Or, 5% of Adj. Taxable income whichever is lower
 $\rightarrow 1,00,000$
 and 100 lakh } Total is 101 lakh

Approved retirement fund
 after 5% on gain

Gain ?
 Gain = Higher of
 Accrued amount less :- Higher of
 (i) 5,00,000
 (ii) 50% of Accrued amount

यदि 2058/12/18 सम्मान प्राप्त होने पर medical facility avail गरेको छ भने Tyo income मा addama thar i.e up 1,80,000 chai (-) less 48% income bata do

Qno 27 Final withholding section (10) Remunishment Equal basis ma खुलासा working place मा लागू गर्ने 500 vanda, काम को खासा expense. Degree नै राखिने गरिमा लिने

Section - 65.

Rule 206 Retirement Contribution & Retirement Payments

If 2058/12/18 भन्दा अगाडी Retirement Payment मा medical expense मा माला up to 1,80,000 > No tax allowed } Rules. GOIN $\rightarrow 5 \text{ lakh}$ ARF $\rightarrow 5 \text{ lakh}$ Approved ARF $\rightarrow 5\% \text{ on gain}$ others Non-contributory $\rightarrow 15\%$

Qno 3 40 medical मा calculate गरेको nothing else medical facility Total facility available = 6,80,000 (less) Non taxable amount = 1,80,000 5,00,000

Since non contributory = $5,00,000 \times 15\%$
 Others = $15\% = 75,000$

Note:- $40,000 \times 17 = 6,80,000$

Qno 4 Total Provident Fund = 15,00,000
 (-) ~~accrued~~ accrued before 2058/12/18 5,50,000
 (-) Up 5,00,000 no tax so, 5,00,000
 4,50,000

Section 65 1(b) 50% of 9,50,000 5,00,000 whichever is higher no.

Total taxable ~~income~~ ^{liability} = $4,50,000 \times 5\%$
= 22500

5%
No (2) → Approved Retirement fund.

Q no 5

2074.02.01
2055.01.01

19.01.00

19 year and 1 month.

$19 + \frac{1}{12} = 19.08$ years
worked total.

$19.08 \times 1.5 \times 1,00,000$

↓
Half month
vaneko

= 28,62,000 → Total पैसा पाउने

Tara 58/12/19 मध्ये अर्गासित मा ता पैसा पाईलन।

2058.12.19

2055.01.01

3.11.18

$3 + \frac{11}{12} + \frac{18}{365} =$

that is 3.97 years.

Total amount = $3.97 \times 1.5 \times 1,00,000$

= 5,95,500 this is upto 2058 21/11

Now Taxable amount on gratuity is,

28,62,000

(-) 5,95,500

ie 22,66,500

Gratuity = 22,66,500.

Now, Total taxable income on leave :-

Total 120 days i.e 4 month's salary
Salary is 1,00,000 per month i.e 4,00,000 total
Out of which 2 month is of previous
i.e 2,00,000 ← is of 2058/12/19
This non taxable

So Total taxable amount is = $2,00,000 \times 15\%$
= 30,000

No (4) Since non contributing 15% is tiered.

So total of the taxable amt = $30,000 + 22,66,500$
= 22,96,500 ✓

Q no 6

Case I

Accrued as on 2058-12-18 1,00,000.

2058-12-18 sama Approved/unapproved को Case nai thiyena. So tax lagdaina So.

Unapproved को Case मा अर्गा we see gain so
gain here is $10,00,000 - 8,00,000$
= 2,00,000.

Now, Tax tiered is, $2,00,000 \times 5\%$
= 10,000 is tax.

22/18 aagadi exempt

Pachi j vaye pani aasan parenu so
no tax tiered

50% of amt paid → Payment दिनांक 31/12/18
 5,00,000

Date _____
 Page No. _____

Case IV

$5,00,000 \times 5\% = 25,000$

since approved no gain calculated.

whichever is higher { $19,00,000 \times 50\% = 9,50,000$
 or, 5,00,000

Q no 7

Total payment done

(calculation of income from employment)

Total salary (20,000 x 12)	240,000
Allowances (10,000 x 12)	120,000
Dashain allowance	20,000
Total income from employment	3,80,000

Note:- Retirement payment is always final withholding so income मा 4122 जी सिद्ध

Assumption:- Allowances are not taken while calculating the retirement payment we only assume to take the pay scale.

Total gratuity payment $20,000 \times 2.5 \times 25 \text{ years} = 12,50,000$

VRS falls under non-contributory.

Date _____
 Page No. _____

VRS amount 10,00,000
 (20,000 x 2 x 25)

leave amount $\frac{150}{30}$ 1,00,000
 (20,000 x 5 months x)

(less) Up to 5811218 40,000
 (leave) (20,000 x 2 months)

(less) Up to 5811218 9,50,000
 (20,000 x 19 x 2.5)
Total taxable amt 13,60,000

TDS to be paid = 13,60,000 x 15%
 = ~~2,04,000~~ 2,04,000

just medical facility
 for medical allowance i.e = 60,000 (3 x 20,000) ^{Suppose 2,00,000}
 less: Up to 5811218 (60,000) Since less ^{20,000}
 So allowed is 0. than ^{x 15%}
 Up to 1,80,000 → 1,80,000
 no tax lierd.

Income from employment 3,80,000 (3,80,000) up to 4,99,000
 $3,50,000 \times 1\% = 3,500$ $3,80,000 \times 1\% = 3,800$
 $30,000 \times 10\% = 3,000$
6,500

Tax lierd = 6,500

Total tax = 6,500 + 2,04,000
 = 2,10,500

Qno 1

Total inclusion income = 212 500 000 + 212 500 000
+ 237 500 000 + 487 500 000 + 237 500 000
+ 387 500 000
= 7 962 500 000

Total exclusion = 18 900 000 000

Taxable amt = 7 962 500 000 - 18 900 000 000
Tax = 6072 500 000 x 25 %
= 1 518 125 000

Qno 36

(a) Calculation of Assessable Income from Employment

Salary	5,00,000	
Commission	2,00,000	
Remuneration received	2,50,000	7,00,000
While presenting paper at conference		
Housing facility		9,00,000
Gratuity received from ARF		-
Insurance premium paid	5,00,000	
Income from employment		21,25,000

Income from employment	21,25,000
Income from investment	38,50,000
Income from Business	-
Income from wind fall gain	-
	25,00,000

(-) Insurance premium

- (i) 2,50,000 or
- (ii) 1,00,000

(25,00,000)

Taxable income = 24,85,000

Calculation of tax liability

Amt	% tax	Tax liability
4,00,000	1%	4,000
1,00,000	10%	10,000
2,100,000	20%	50,000
13,700,000	30%	390,000
48,50,000	30%	14,55,000
	20%	29,10,000
		61,86,000
		49,000

(-) Medical expenses :- Min of :-

- (i) 15 % of Approved medical 50,000
- (ii) 7,50,000

(7,50,000) (7,50,000)
61,78,950 48,250

(-ITDS 89,000

44,01,000 (89,000)

* Interest received

(-) Investment 4,250

43,58,500 (35,750)

* Interest received from Bank is final w

Qno 36

Assessable Income
7,00,000
Taxable Income
21,25,000
(-) 25,000
6,17,50,000
Tax liability
(-) Medical
54,000
30,000
Final answer

Qno 37

Income

Income
Salary income 47,70,000
17,10,000
1,00,00,000
+50,00,000 70,000
10,00,000
67,40,000

(h) 58 sam pa daina no tax

Income from business

Inclusion :- 5,00,000 -> only 5 lakh other final

Deduction :- 3,50,000 (80,000 + 39,000) - 12,000
16,000
45,250

88,750

Dep'n Base C :- 8,00,000
 Addition ~~00~~ + 70,000
 15,20,000
 80,000 x 20% = 1,60,000
 1,187,000
 Dep'n Base:
 117,000 x 25% = 29,250
 Deduction = 4,52,750

88750 - 0
 261250 - 1%
 Total H.P.
 3,50,000
 paygo
 less:- Contribution to ARF 2,50,000

less:-
 Political 5% of 70,000 = 3,500
 0% = 88750 - 0
 1% = 261250 x 1% = 2,612.50
 10% = 1,00,000 x 10% = 10,000
 20% = 2,00,000 x 20% = 40,000
 36% = 3,50,000 x 36% = 1,26,000
 2,37,477.50
 (-) TDS 7,000
 30,354

Qno 31 Calculation of income from employment

(15,25,000 x 12) Gross salary 18,30,000
 Bonus 9,00,000
 Security guard 15,000
 Body guard 14,500
 Dashain bonus 15,25,000
 Vehicle 9,1500
 (0.5% of 1830000)
 Assessable income 2,08,46,000

Basic x knowledge
Income from Employment.

Qno 36 Calculation of income from employment.

Salary income 5,00,000
 Commission received
 Compensation received due to accident 2,00,000
 Assessable income 7,00,000
 from employment and business

less:- Insurance premium paid
 (i) Rs 25,000 25,000
 (ii) Actual premium paid 5,00,000
 Taxable income 675,000
 from employment and business.

Calculation of tax liability, as single.

1% 3,50,000 x 1% = 3,500
 10% 1,00,000 x 10% = 10,000
 20% 2,00,000 x 20% = 40,000
 30% 25,000 x 30% = 7,500
 61,000

Min of (Approved medical expense)
 15% of AME 15% x 50,000 = 7,500 (7,500)
 Rs 750
 69,250
 Section 17
 Deduction can be made but

TDS on salary income (-) 54,000
 TDS on commission received (-) 30,000
 Tax liability (23,750)

Medical compensation पाये गये बीडिंग नकलने नजोइने। then

91045.69

50150.26

0.7513

According Sections 92 (a) Dividends paid by resident companies or partnership firms.

Interest, gratuity, house rent, dividend, compensation, occasional teaching, investment realized from Citizens Investment Trust is final withholding tax.

PV = FV x

less:- Contribution to ARF (Min of)		(30,00,000)
(i) 3,00,000		
(ii) $\frac{1}{3}$ of Assesable income 69,48,667		
(iii) Actual. 15,00,000		
less:- Insurance contribution		(25,000)
(i) 2,5,000		
(ii) Actual 75,000		
less:-		<u>26,84,5500</u>

Qno 37

Calculation of income from employment

Salary received	477,000
← TDS paid	17,000
Contribution to approved retirement fund	1,00,000
Emergency Medical Treatment	10,000
Compensation received as per employee rule	70,000
<u>Total income from employment</u>	<u>674,000</u>

Tax rate
1%
10%
20%
30%

Note

- * Contribution by employee isn't included as income. - it's expense
- * Upto Chaitra 18, 2058 is not included here it is tax exempt.
- * As per section 83(C) all the reimbursement done is not included as it is met for the business purpose.
- * Any amount received before 2058/12/19 is not included as income.

Assumption:- The body guards salary and other personal is assumed to be only fiscal years salary but not monthly.

Note:- For medical expense Medical Expense all (-) Compensation all and then 15% so house of doing less.

Calculation of income from business.

Inclusion :-	Sales = 5,00,000	Personal
(-) Deduction :-	Office expense = 16,000 (18,000 - 2000)	
	OGS = 350,000	
	Depreciation = 45250	
<u>Total income from business</u>	<u>88750</u>	

Note:- Medical expense is covered by insurance and not by employer so not included in our income. Insurance at premium bank at cover at interest at 1

30,000 50°

Sources of Income, Gain and Loss

Date _____
Page No. _____

Q no 1. Inclusion 20,00,000
Deduction 12,00,000
Nepal source income from business 8,00,000

Q no 2 Inclusion 4,00,000
Deduction 2,50,000
Income from business 1,50,000
(भारत) खर्च पर (claim जमा)
र (प्रो) पर (Nepal source loss nai vayo)
2,00,000 मा 1,00 देर भारत
भरि 1,00 नै expense vishayo आ

3 Net gain = 5 Cr. → Nepal source gain
5 Cr liability Payment 50 lakh loss. = Nepal source loss.
Singapore का बिजनेस पर (Nepal का बिजनेस) liability settle
कराउने अनि नेपाल को Purpose को लागि loan
लिउने हो (So, Nepal source भन्ने)

4 50 lack - 60 lack = 10 lack is Nepal source gain.

5 Nepal source income 10,00,000 लाई NS-I
Risk associate in Nepal सो बिजनेस

6 Depn Base - Nepal source
OGS - Nepal source
Depn - Nepal source

Date _____
Page No. _____

Note: 1 Personal expenses 2000 and personal drawing 60,000 as per section 13 (e) can not be deducted as it is not done for the generation of income in the business.

2 OGS is calculated as per section 15 2 (a) and (b).
as Opening stock + Purchase - (Closing Stock) as.
80,000 + 390,000 - 120,000
= 350,000

Working note no 3 Calculation of depreciation

	Furniture & Computer Pool 'B'	Car Pool 'C'
Opening WDV Tax-	1,45,000	80,000
	(1,00,000 + 45,000)	
(+) Additional	7,000	-
	1,52,000	80,000
(-) Sales (Disposal)	35,000	
	1,17,000	80,000 X 20% = 16,000
Depreciation =	1,17,000 X 25% = 29,250	
Depreciation =	45,250	
	Deduction	

Now, Calculation of tax liability

Total income =
6,74,000
+ 88,750
7,62,750

Note:- If income from business → sole proprietorship if it is according to Schedule 1 of 1 (e) provision 0% is lierd upto 350,000 instead of 1%.

Dividend - Distribution of profit
 Bonus - expense.

3,00,000
 5 of ARF
 1 lakh + 1.5 + 6 lakhs
 (-) ARF 23979
 Adjusted: - 47959
 (-) Donation 1,00,000
 5% 50,000
 Balance 45561.05
 Date _____
 Page No. _____

Total 3,50,000
 $88750 \times 0\% = 0$
 $261250 \times 1\% = 2612.5$
 $88750 \times 0\% = 0$
 $311250 \times 1\% = 3112.5$
 $1,00,000 \times 10\% = 10,000$
 $2,00,000 \times 20\% = 40,000$
 $62750 \times 30\% = 18825$
 Total income = 762750
 71938

Qno1 Calculation of income from Business

Inclusion

Sales	18,50,000	
Gain on sale of business assets	1,00,000	(Section-7)
Amount accepted for business restriction	50,000	(This is part of investment)
Bad debt recovered (20,000 X 30%)	20,000	
Commission received	2,000	Royalty
	<u>20,08,000</u>	

Deduction

(Under section-15) OGS Bonus to staff 20,000
 800,000
 $(150,000 + 750,000 + 1,00,000 + 50,000 - 250,000)$
 Salary 4,00,000
 Office Expense (50,000 - 10,000) (Note-i) 40,000
 Commission on sales 10,000
 Bad debt (40,000 X 75%) 30,000
 Telephone charge 10,000
 Discount 20,000
 Advertisement 20,000
 Travelling and Daily Expenses 50,000
 Depreciation (Note iv) 120,000
 $(12,00,000 \times \frac{1}{2} \times 20\%)$
 Pollution control Exp.
 (i) Actual 3,00,000 257500
 $525000 \times 50\%$
 (ii) Adj taxable income 457500 277500
 277500
 257500
 $515,000 - 257500 = 257500$

This should be part of company income

Income from investment

Inclusion

Royalty from Natural business restriction	400,000
Deduction	<u>1,00,000</u>

Tax liability

Total 357500 X 0%
 Single Opted 350,000 X 0% → 0
 7500 X 10% → 750
 Since partnership
 Total tax liability = 750

Advance tax (40,000)
 TDS

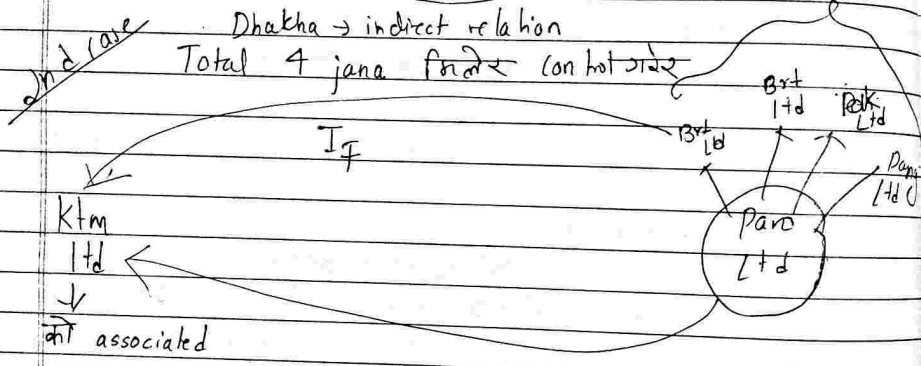
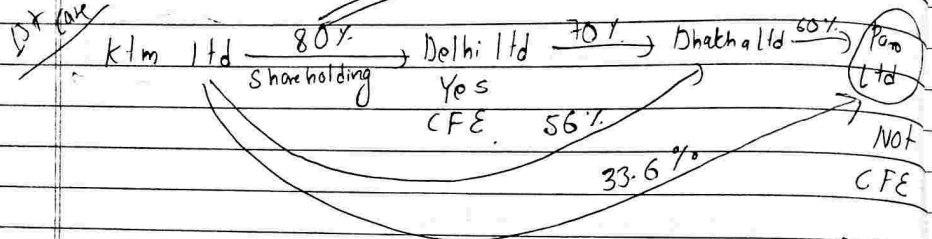
Note :- 1

- (i) As per Section-21 domestic expense is dis allowed for income tax purpose.
- (ii) Bad debt needs evidence.
- (iii) Under Section-21 income tax अस्थायी निर्देशी Tax. not allowed for advance Income tax.
- (iv) Since half is for personal and another half for business.
- (v) Section (45) claims that if in previous year bad debt recovered & not taken as Beta recovered गत वर्ष & 1.

Note: - Nepal ko compy le Foreign ma invest garna parudaing yesan

Date _____
Page No. _____

Section 69 Bot imp for exam is PE 50% ↑



not associated person
शुन र अरु 4 jana Dhurgadi milera

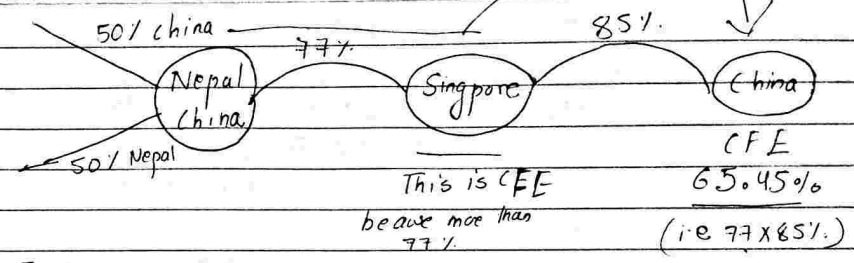
Resident entity ko Foreign entity ma directly or indirectly major control kara sta / aru 4 jana ra apo milera control kara sta Tjo controlled Foreign Entity E!

Delhi le income year kati vancha doesn't matter
Sharwan - Ashad. Delhi Ltd le kati kamayo tjo ko 80% ktm Ltd ko inclusion ma aayo.

Dhaka ko 56% Nepal ko income book garna tax par, Pano Ltd ko 1st case ko and 2nd case ko.

Delhi Ltd le dividend badcha 80% ko ktm tara dividend income is not inclusion of income according to income tax purpose

Q no 3



Inclusion

Income from Disposal of Trading Stock	1,00,000,000
Dividend shall not be included	-
(67,500,000 x 77%) Income of Singapore Nepal China Pvt Ltd	51,97,500
(32,500,000 x 85%) Income of China Singapore Nepal Ltd	2,12,71,250

Deduction

Admissible expenses related to operation	55,000,000
Assessable Income	11,82,46,250

less: Calculation of tax liability

Donation to political party	Min of 1,00,000	1,00,000
(i)	1,00,000	
(ii)	5% of AI 5% of 11,82,46,250	5,91,23,125
(iii)	Actual 15,00,000	1,00,000
Adjusted Taxable Income		11,81,46,250

less: Donation to Heritage conservation

Calculation of tax liability	
(i)	10,00,000
(ii)	10% of Assessable income 11,82,46,250
Tax liability	11,71,46,250
Calculation of tax liability	11,71,46,250 x 15% = 2,92,86,563
(-) Dividend (10,000,000 + 75,000,000)	1,75,00,000
Net tax to be paid	11,78,66,563

Calculation of net tax liability

We can deduct the tax paid on dividend
 $10,000,000 \times 15\% = 1,500,000$
 $75,000,000 \times 5\% = 3,750,000$
18,75,000

Now,

Net tax liability = 2,92,86,563
 Dividend (-) 18,75,000
2,74,11,563

Qno 4

Plane पहाउट आउट आउनु पाउते तसतै खपेसत खपेसत

Tax liability under section 70 and Rate according to Schedule 1 Entry 2 (7)

Inclusion (Income)

Ticket sales income of passenger	1,00,00,000
Income earned from transit passenger	50,00,000 -
Income earned from goods shipment from Kathmandu to Dubai	50,00,000
Restaurant Income Operated to Passenger	25,00,000 -
Income Earned from Ground Handling	25,00,000 -
	<u>1,50,00,000</u>

Tax U/S-70 = $1,50,00,000 \times 5\%$
 = 7,50,000

This is U/S-70. Usko an business ko income upon

But it has branch in Ktm that is P.E / excluding above.

Net realized to type flight aircraft flight sangat related ground handling is aircraft rest ko an ko Tala ko name

Restaurant income	25,00,000
Ground handling income	25,00,000

Expense

Restaurant expense	20,00,000
Operative Expense (30,00,000 x 50%)	15,00,000
	<u>15,00,000</u>

Now,

Tax liability = $15,00,000 \times 25\%$
 = 3,75,000

For entry \rightarrow Tax is liaved flat 25%.

Total tax liability = $3,75,000 + 7,50,000 = 11,25,000$

Qno 5

Kathmandu to New York \rightarrow 5%

Delhi to New York \rightarrow 2% is liaved.

Qno 6

Calculation of Assessable income

Total income from Everest bank Ltd	6,00,000
Income from Malaysia	3,00,000
Assesable income	<u>9,00,000</u>
(i)	3,00,000
(ii)	$\frac{1}{3}$ of Assesable income 3,00,000
(iii)	Actual 1,50,000
	<u>7,50,000</u>

Tax liability

Single.

$3,50,000 \times 1\% = 3500$
 $1,00,000 \times 10\% = 10,000$
 $2,00,000 \times 20\% = 40,000$
 $1,00,000 \times 30\% = 30,000$

83,500

less:- Female tax credit 8350
 (10% of 83500)

Total tax liability 75150

Now, accordy to section 71 4 (b) apply the formula we get.

This is imp for exam

$$\begin{aligned} \text{Avg Tax Rate in Nepal} &= \frac{\text{Total Tax liability in Nepal}}{\text{Taxable income}} \\ &= \frac{75150}{750000} \\ &= 10.02\% \end{aligned}$$

$$\begin{aligned} \text{Maximum allowance celling} &= \text{Assessable foreign Income} \\ &\quad \times \text{Avg Tax Rate in Nepal} \\ &= 3,00,000 \times 10.02\% \\ &= 30060 \end{aligned}$$

Now, Total tax to be paid / tax liability = 75150

(-) Deduction foreign tax credit = 30060

$$\underline{\underline{45090}}$$

Qno 7

Assessable income of Nepal :- 5,00,000

Assessable income from Calcutta = 10,00,000
Assessable income from Qatar = 5,00,000
20,00,000

3,50,000 x 0% = 35000

1,00,000 x 10% = 10,000

2,00,000 x 20% = 40,000

13,50,000 x 30% = 40,5000

Total tax liability :- ~~458,500~~ 4,55,000

$$\text{Tax Rate} = \frac{4,55,000}{20,00,000} = 22.75\%$$

10,00,000 x 22.75% = 227500 227500

500,000 x 22.75% = 113750

341250

$$\begin{aligned} \text{₹ } 3,00,000 \text{ or } 227500 &= 227,500 \\ 113750 \text{ or } 75,000 &= 75,000 \\ \hline &3,02,500 \end{aligned}$$

Now,

Tax liability 4,55,000
(-) Foreign deduction 302,500
Tax liability 1,52,500

Qno 9

Assessable income of Nepal :- 5,00,000
Income from UAE 2,00,000
Income from USA 4,00,000
Income from Australia 3,00,000
Total assessable income 14,00,000

Since rate is opted

4,00,000 x 1% = 4000

1,00,000 x 10% = 10,000

2,00,000 x 20% = 40,000

7,00,000 x 30% = 2,10,000

Total tax liability 2,64,000

Avg Tax rate in Nepal = $\frac{2,64,000}{14,00,000} \times 100\%$

Maximum Allowed = 18.85%

foreign tax credit UAE = 2,00,000 x 18.85% = 37700

USA = 4,00,000 x 18.85% = 75400

AUS = 3,00,000 x 18.85% = 56550

169650

37700 or 10,000 = 37700 10,000

120,000 or 75400 = 75400

60,000 or 56550 = 56550

1,41,950

Tax liability = 2,64,000
Foreign tax credit (-) 1,41,950
1,22,050

Assumption: That it is employment

Qno 8
Assessable income = ~~10,00,000~~
Income at Nepal = ~~10,00,000~~
20,00,000

Taxable income = 10,00,000

~~10,00,000~~ × 25% = 2,50,000

10,00,000 × 20% = 2,00,000

Actual paid 2,50,000
whichever is lower 2,00,000

Since special industry then it is 20% instead of 25%.

Qno 2 Calculation of income from business

Inclusion

Bad debt recovered 10,000
By other sundry income (60,000 - 50,000) 55,000
Interest from Debtors 20,000

Gross Profit

5,00,000 (Part of inclusion)
Royalty 42,353
6,17,353
36,000
15%

262186

262186
- 90,000

Taxable income 1,72,186

Deduction

Salary 1,00,000
Rent 90,000
Advertisement 30,000
Bad debt 20,000
Depreciation 25,000
Contribute to Staff Provident Fund 30,000
By Sundry Expense 18,000
Repair 10,500
Dep'n 3,666.7
20,000
(-) Loss 20,000

(-) Loss

pollution (WN-2) Assessable income = 2,65,167
3,61,000

Calculation of income from investment
Inclusion (+) Royalty from Patent 36,000
Deduction (-)
Total investment income 36,000

(c) & (d) Calculation of Depreciable Base

	Pool B 25%	Pool D 15%
Depreciable base	50,000	1,00,000
7% of depreciable base	3,500	7,000
Actual expense (12,000)	4,000	8,000
in the Ratio of 1:2		
whichever is lower	3,500	7,000
Total repair expense allowed	= 3,500 + 7,000 = 10,500	

1/3 excess.
15 = 15/3
30%
Schedule 2 (B) (2)

(e) Pool B = 50,000 × 20% = 10,000
and Pool D = 1,00,000 × 20% = 20,000
Total Dep'n 30,000
36,667

(WN-2) Pollution control test

(i) Actual - 90,000
(ii) 50% of assessable income 1,31,093
50% of (6,17,353 - 3,55,167) = 90,100

51.
25%
20%
15%

Notes:-

- ① The amount of penalty paid Rs 5000 shall not be included as per Section 21, it is non-deductible expenses.
Section 21(1)(b) - govt of any country and local body.
- ② 10,000 was previously allowed as bad debt - Section 21 we assume Repaid is not a part of inclusion -
- ⑤ Donation is not for the exempt organization

⇒ Assumption:- That it is in the ^{running phase of} 20th year it's establishment.

Tax Inclusion :- 617,353
 (-) Deduction :- (355167 - 90,000)
 Taxable income. 172186

⇒ According to Schedule - 1 (2) {For Entities} Schedule 1 (2) (3) tax shall be imposed at the rate of 20% on taxable income made.

⇒ But in the assumption given as 10 years of establishment in accordance with Section 11 (3) (b), the tax rate shall be lieved as 20 x 30% as being underdeveloped = 6%

Now, tax to be paid = 172186 x 6%
 = 10331.16

Tax liability = 10331.16

5% $\frac{15 \times 1}{3} = 5$
 25% $\frac{15}{15+5} = 10$
 20% $10,000,000 \times 20\% = 2,00,00,000$
 15%

Qno 3

Inclusions :-

Sales. 15,00,000

Note:- Dividend is final from resident

Deduction

ROAS	640,000
Selling and distribution	150,000
Insurance Premium (For 12 months)	40,000 → as in accord
Other Expense	80,000 4000
Dep ⁿ	2,00,000
Repair	70,000
	<u>396,000</u>

Income from employment

Salary	140,000
Salary	50,000
	<u>190,000</u>

Total income :- 396,000 + 1,60,000 less CIT
 Assessable income = 5,56,000 $\left(\frac{5,00,000}{3} \text{ of assessable inv} = \frac{1}{3} \times \text{Actual } 3,00,000 = 1,00,000 \right)$
 (-) Handicapped allowance = ~~1,00,000~~ (75,000) = 1,53,333
 Balance taxable income 4,56,000 1,95,667

Tax amount = 456,000 x 0% =
 = 359,000 x 6% = 0.
 1,00,000 x 10% = 10,000
 61,000 x 20% = 12,000

Tax liability = 220 (0)

if cash basis charane notes 1/1/1960 Kun Prime or abrogated basis
 fixed OH → ma extra for 1

Acc → Ab → All
 Fixed + variable OH
 But cash ann only → VOH

Date _____
 Page No. _____

Computation of COGS U/S 15

- Opening Stock = 0
- (+) Purchase of R/M = 5,00,000
- (+) Labour = 1,50,000
- (+) Electricity = 2,00,000
- (+) Production Salary = 1,00,000
- (+) Depreciation = 2,00,000
- (+) Plant Repair = 80,000
- (+) Insurance premium = 10,000

Total 9,60,000
 4,80,000

Per unit prod cost Rs 20 → cost } whichever is lower
 Mo. Value → 35 kg } that is our cost at market

Note:- Section 15 has clearly mentioned no depⁿ and Plant Repair should be included

Closing stock = 16000 x 20
 = 3,20,000

COGS
 = 9,60,000 - 3,20,000
 = 6,40,000

(iii) Note:- 75,000 is disallowed Section 21 31/3/1941
 if Annual turnover 20,00,000 and up to 20 But here
 have only 15,00,000 subai allowed.

Block D (Accelerated Depⁿ) Special Depⁿ for hard steel
 i.e. $\frac{1}{3}$ is charged as depⁿ.

For repair
~~80,000~~ = 80,000
 10,00,000 x 7% = 70,000
 whichever lower 70,000

No 6

Date _____
 Page No. _____

Compensation From Insurance Claim.

Qno 1

Section - 31 → Income claim gone income 5,00,000
 Closing depⁿ → Expense claim = 5,00,000

Expansⁿ = 0
 Income = 0 74/75

Terminal depⁿ = -

75/76 3,50,000 → is recognized as income
 1/1/1975

Terminal depⁿ = 5,00,000

75/76 → 3,50,000 income.

or to 1 cr x 5%
 5,00,000

Qno 2

71/72 1 building → 1 cr
 = 0.5 cr

Two building

1 cr

1 cr

2 cr

2,00,00,000

Scrap (-) 0.51

= 5,00,000

1.9 (100,000) 19,50,00,000

Total = 9,75,000

Depⁿ = 9,75,000

Qno 3 No tax is levied on the income generated by an
 As per Section - 31(b)(1) loss and damage.

4a

(a) ⇒ Section -13 pass मन्ने मन्ने रक्कम लेखन पसिद
Section -13 pass अन्ति न सब्बु ekaichok ejet bela expense
Capital expenditure मात्र disallowed → this is not

(b) ⇒ POOL E SLM basis मा 30% charge जिद

(c) ⇒ Cost मा include game / Capital expenditure

(d) ⇒ Capitalised → obviously
Depⁿ → when put to use then only depⁿ is charged
not allowed * it is only ready to use

(e) ⇒ government penalty - not allowed.

(f) ⇒ Income claimed according to Section -

Q no 5

Inclusion

Sales	26,00,000
Miscellaneous Income	50,000
Dividend from Punjab Bank	13,500
S-creditor written back	7000
	<u>26,70,500</u>

Deduction

Salary	348,000
Rent	24,000
Printing and Stationery	4700
Telephone	2800
Conveyance	19,500
Depreciation	20,000
Legal fee (12,000 - 10,000)	12000
Auditors fee	12,000
OGS	19,25,000
(15,00,000 + 5,00,000 - 75,000)	

PF contribution	18,000
Travelling	16,000
Interest	68,000
	<u>24,70,000</u>

Income from Business / Taxable income 2,00,500

Tax liability = $2,00,500 \times 25\%$
= 50125.

Tax to be paid = 50125.

Note:-

- (i) As per section - 24 legal fee paid for income tax purpose is not a part of deduction.
- (ii) As Punjab bank is a non resident entity 92(1)(a) is final withholding so it is not a part of inclusion in investment as per section 3(CA)
- (iii) Sundry creditor written back is included in income as it was considered as bad debt in previous year - Section 25.
- (iv) Service achile ~~...~~ so auditor fee paucha.
- (v) P.F contribution accrual basis ~~...~~ $10GS = 20,00,000 - 75,000 = 19,25,000$
- (vi) Legal fee breko ho fine ~~...~~ hona so included in the.

Qno 6

(Calculation of income from business)

Inclusion	1,78,70,000
Sales (WN-1)	2,00,00,000
(2,00,00,000 - 22,60,000)	1,77,40,000
Commission	6,50,000
Gain on sale of land	10,000
Gift	25,000
	<u>1,85,55,000</u>

Deduction

Legal Fee (50,000 - 10,000)	40,000
To Office Expenses (50,00,000 + 60,000)	9,00,000 ✓
Vehicle Running ex	9,74,000
(WN-1 & 3) 10GS	15,00,000
Salary Allowance	27,00,000
Business	5,35,000
Cash Discount	2,50,000
Freight	7,00,000
Interest	12,50,000
Vehicle Running Expense	10,00,000
Dep ⁿ	3,50,000
Repair	<u>1,74,40,000</u>

Assessable Tax = 11,40,000

tax amt
Accelerate ~~...~~ as it is special industry
25% has some ~~...~~ accⁿ to Schedule - 2.
So 20% is liered
 $11,40,000 \times 20\% = \cancel{22,80,000} 2,28,000$
Schedule I (2) (3)

[Handwritten signature/initials]

Nabil bank allowed to perally Sec-21

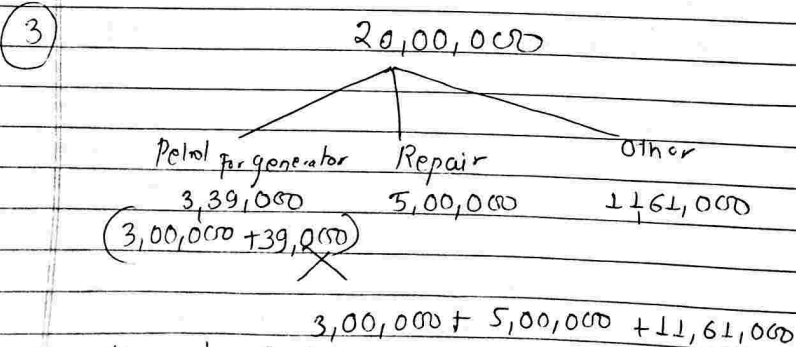
① Calculation of CGS

Opening stock =	1080,000	
(+) Purchase =	106,00,000	
	(12,40,000 - 15,00,000)	$\left\{ \begin{array}{l} 339,000 \\ 113 \times 13 \\ 39,000 \end{array} \right.$
(+) Production expense =	20,00,000 14,61,000	$\left\{ \begin{array}{l} 339,000 - 39,000 \\ 3,00,000 \end{array} \right.$
(-) Closing stock =	34,00,000	
	<u>10,28,00,00</u>	
	<u>9,74,1,000</u>	

Note :- According to section 15(4) the closing stock is valued at lower of market value and cost so instead of 25 lakh we take 34 lakh.

② Calculation of sales

Sales	20,00,000
less: Sales Return	21,30,000
	$\left[2,20,000 - \left(\frac{11,30,000}{113\%} \times 13\% \right) \right]$
	<u>17,87,000</u>



Allowed Production expense = 14,61,000

④ For office expense

office primary process jirah & jirah me disallowed

⇒ Salary Allowance 13 pass huncha, TDS nikalke & dhoari
EAI Section 13 le TDS

⑥ Accelerated depⁿ because it is special industry
Depⁿ :- Opening 50,00,000

$50,00,000 \times 20\% = 10,00,000$

⑦ Repair :- $50,00,000 \times 7\% = 3,50,000$
Actual = 5,00,000
Repair = 3,50,000

⑧ They are not tax exempt orgⁿ - No 3 of them
ie Gonaha Rural Municipality } so it is not
ABC Edu (P) Ltd } a part of deduction.
Villagers of Gonaha }

No 6

Qno 4

Incomings:-
Sales :- 100 lakh.

Outgoing

40 (laks)

2

1.75

3

7

3

~~83.25~~

43.25

→ Party expenses X

No because directly not related to business/acquire of land.

Qno 5

Land incoming

Shares

30

21

Qno 6

NBCA ⇒ 10 lakh

7 lakh/tax ← 1 year only
5% = 0.35 lakh

Yes Ram and 10-le hold garha vane not NBCA
it's business asset.

Gain ~~at~~ 7 lakhs men

Qno 7

FV 2073/74 loss ⇒ 2 lakh and 3 lakh ✓

73.74 loss → 2 lakh
7 lakh

Incoming → 50 lakh

loss → 20 lakh

Net Gain 30

Business lakh 7

(23) → is his taxable income
Aha yes lai inclusion ma halne.
According to Section - 7 E

Qno 8

Total loss of Hulaman
NBCA

Qno 9 H/W India at loss india sangai set off garne.

Qno 10

Income 1,20,000

Business Asset at gain

So net gain = 1,20,000 NBCA investment at loss
set off = garne panchina

Section 3 of Schedule 1

Single ही भवे Total income 3,50,000 मरु वरि हुकु पई
Couple " " " " 4,00,000 " " " "

Total income ma NBCA को gain include भाक
हुकु पई ।

Example:-

Business वरि 3,00,000 कमाव
Investment (NBCA) वरि 2,00,000 कमाव 40 condition meet
5,00,000 Total income

In case of couple
Net cases

(4) Mathi 1 or 2 le lekabo rate lagchi hai whichever is higher

Total baki 5,00,000
(-) 2,00,000

whichever is higher } 3,00,000 → in case of
4,00,000

tax lagane
remain me 1,00,00 x 10%
IF

1% vanda badi shareholding cha

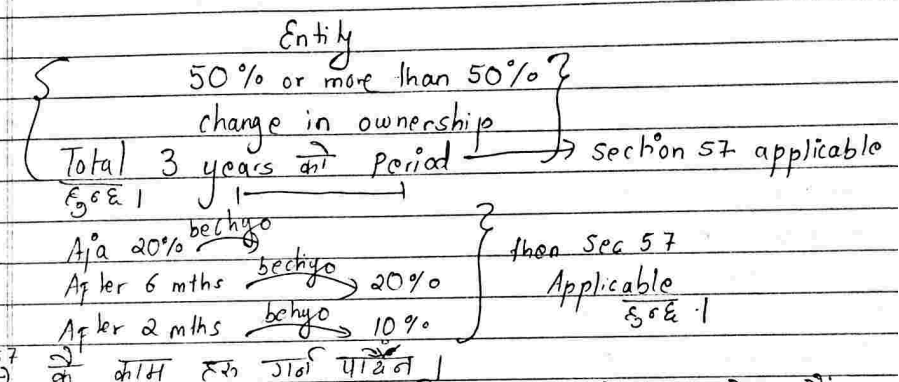
Ma shareholder / mere associated person को पति
1% or so vanda badi shareholding को pattern
check करि पयो

Section 57

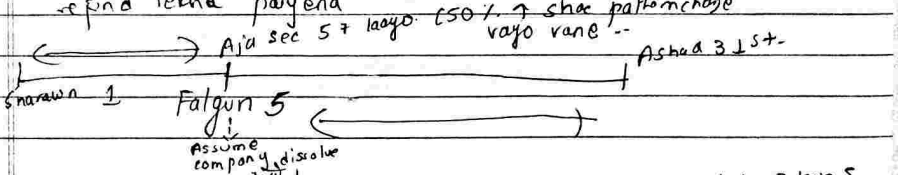
↳ Tax को लागि हुकु Note (Reconciliation statement)
बरेद. Not balance sheet nai हुकुन हुने
चाहि हुकुन ।

Not so imp

Section 57 (Shareholder change vako kas को मिलाउने ?
1% or more shareholding hone harko ?)



- Sec 57 के काम करि जाउ पावैन ।
- 7 वर्ष सम्मा loss carry गर्न पावुव वनेको भिरउ हो पावैन ।
 - Bad debt expense lekna paimana
Voli generate गरको लागि पावयी पुरानोलाई पुरत Bad debt लेखन । (अगाडको कारोबारमा applicable हो ।)
 - Foregin exchange gain or loss के हुकुने भने यसलाई adjust गर्न पावैन । loss lai expense (deduction) पाइरन र gain lai (inclusion) गर्न पावैन ।
 - Section 20 ले 7^{year} restrict गर्को Section - 36 → ले पुरे जति सम्मा पनि set off गर्ना पाइचा वनेको loss - यो पनि banda वयो
 - stoppage of carry foregin tax credit
 - Pailai fisakelo premium को पैसा आयो वने पनि कलाई spend lekna पावैना



Income year nai 2 ta banna जोडै । → शरारण 1 to Falgun 5
Falgun 6 to Ashad 31st.
Section 57 लागे पछि ।

Falgun 5 -ma dissolve भयो - Dissolve भिराफै - all assets and liabilities are disposed at market value i.e deemed disposed भयो ।
Normally sabai same ho but for the tax purpose it is different.

Long Term Contract

Q no 1 No, contract's initial phase should be of 12 month so not initially nai 24 महीने में।

Q no 2 All expenses are actual expense.

(Amt in crore)

	2070-71	71/72	72/73
Contact Price	13	13	13
Estimated project cost	10	10	10
Expense during the year	2	3	3
Cumulative expense	2	5	8
% completion of project	$\frac{2}{10} = 20\%$	$\frac{5}{10} = 50\%$	$\frac{8}{10} = 80\%$
Inclusion	$(13 \times 20\%) = 2.60$	6.5	$(13 \times 80\%) = 10.4$
Deductible Profit	0.60	1.50	2.40
less:- Income booked up to last year	0	0.6	1.50
Taxable profit for the year	0.60	0.90	0.90

If tax asked then 25% shall be lieved. Section 20(4)

⇒ (any backward of loss suppose 71/72 को date में hamilai phire ma expenses badi aavne wala cha aur estimate garna sakchav then go long term global bidding को contract ma any backward सिर्फ निस 25%)

Q no 7 Calculation of income from business.

Inclusion

Sales	20,00,000
Commission	50,000
Discount Received	40,000
Dividend Income (WN-1)	-
Interest from bank deposit (WN-2)	9,500
Sundry income (WN-3)	40,000
By bad debt recovered (WN-4)	25,000
	<u>21,64,500</u>

Deduction

COGS	11,05,000
Suspense A/c	10,000
Bad debt written off	20,000
Insurance Premium	25,000
Hospital Expenses	5,000
Fire Insurance premium	25,000
Discount and Commission	32,000
Suspense account	10,000
Miscellaneous expense	30,000
Salary	2,00,000
Dep'n	90,000
Repair	16,000
Loss	30,000

Asessable Taxable Income ⇒ 7,88,500

Income from investment

gout → Bond → 5,000 → as

Motorcycle	Computer	
4,00,000	Also	
Add - 10,000	45,000	For the repair :-
(-) Sales - 35,000	45,000	(3,75,000 x 7%)
Dep ⁿ Base 3,75,000	3	Repair 2,6,250
	= 15,000	Actual 16,000
3,75,000 x 20%		Allowed = 16,000
= 75,000 + 15,000		Repair = 7% of Dep ⁿ amt
Dep ⁿ total = 90,000		or actual whichever is lower.

Total assessable income 5,76,500

- (-) Donation min of (i) 1,00,000
 (ii) 5% of AIT 28825 (28825)
 (iii) Actual 50,000

Because 40,000 is for the private school which is not tax exempt

Tax liability
 3,50,000 x 0% = 0
 1,00,000 x 10% = 10,000
 97,675 x 20% = 19,535
 Tax to be paid = 29,535

Calculation of COGS

(9) For the suspense account all the 3 conditions of section -13 is passed so it is a part of deduction.

Bank le fireko chait normally final hundaina
 { individually digeko ra individual Business
 sanja relate navayeko chai final ho.
 Under section -92 Business le ~~deb~~ chavane not final

- WN-1
- Dividend income is considered to be received by resident company and thus being final withholding is not in inclusion
 - Interest received from bank deposite is not part of business. is not final because firm le individual / lei digovane
 - Sundry income which includes 5000 from income from tax free government securities is not a part of business but part of investment.
 - Under section -25, Since 50% of the bad debt's proof cannot be found so it is considered only 25,000 as bad debt recovered.

(5) Calculation of COGS

Opening stock	250,000
(5a) Purchase	610,00,000 - 15,000
Damage inward	50,000
(5b) (-) Closing stock	1,80,000
COGS	11,05,000

(5a) Purchase of vehicle is excluded from the normal business purchase.
 (5b) Closing stock should be valued at cost or market value whichever is lower as mentioned in section -15(4)(b).

- Provision is not considered as a part of expense; cash flow / outgoing X (No) + It's just a provision (amt separated for probable losses) - so is the case for Reserve for contingency (Section -21) => (e) is non-deductible expense.
- Hospital expense is not person as in accordance to section -21 but it is for business purpose.
- Since it is tax exempt no tax is levied on this.

Q no 8 Inclusion

Export sales	2,90,00,000
Miscellaneous Income	25,00,000
Dividend	-
	<u>3,15,00,000</u>

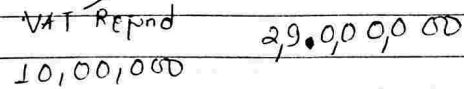
Deduction

COGS	13,29,30,000
Adm ⁿ expense	14,50,000
(15,00,000 - 50,000)	
Selling and distb ⁿ expense	10,00,000
Interest paid to financial institution	300,000
Administrative Expense	
Penalties paid to metropolitan office	-

①

300,00,000

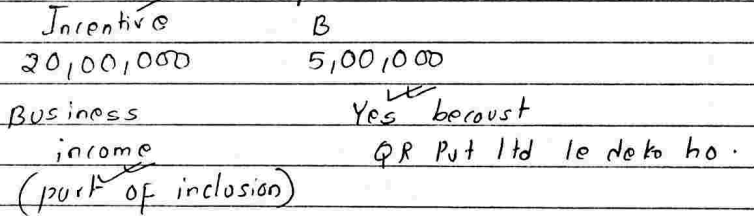
Sales



Just receivable thyo
receive vago not part
of income.

②

Mis Income 25,00,000



③

JV (company) - This is resident
6 to baxeko dividend final withholding - Sec - 92

Calculation of COGS

① Opening Stock $\frac{75,00,000}{1000} = ₹7500$ per piece.

F.OH = 10
Repair = 15
Other cost = ~~₹~~ 7475

FIFO / Weighted Avg

→ We take FIFO. This is company account basis -
 → absorption → RM
 → Labour
 → F.OH + F.OH

AAA

O/S = 1000 psc
C/S = 1200 psc

Calc'n of production cost
 Raw material input = 70,00,000
 Freight for RM = 9,00,000
 Custom Duty paid = 15,00,000
 Custom agent fee = 15,00,000
 wages for Prodⁿ = 30,00,000
 Overhead cost = 19,70,000 (20,00,000 - 30,000)
 Total prodⁿ expense = 1,45,20,000

$$\frac{14520000}{2000} = 7260$$

$$\begin{aligned} \text{COGS} &= \text{O/S} + \text{Purchase} - \text{C/S} \\ &= 74,85,000 + 1,45,20,000 - 1200 \times 7260 \\ &= 1,32,93,000 \end{aligned}$$

(i) 75,00,000 - [15 x 1000]
 = 74,85,000
 ↳ Repair and maintenance should be calculated differently.

(ii) VAT this is not expense, can be claimed and repnded.

Selling 200,000 related to business so if it's allowed for deduction.

Section 14 (1) Working capital → Paisyo
 Asset (Pot to use)
 ↳ Sharewar vayo 2075/76.
 yo barsa ko Majjale payo.

Accelerated

	Land	Building		P & M.
	2,00,000	50,00,000	26,00,000	80,00,000
Add:				20,00,000
Disposal			8,00,000	
			18,00,000	1,00,00,000
		5% + 1/3 = 66.67%		
	2,00,000 x 5%	50,00,000 x 66.67%	18,00,000 x 26.67%	1,00,00,000 x 20%
	= 10,000	= 33,3350	= 480060	= 20,00,000
	Total:-			

Repair:-
This year

$$\frac{30,000}{15 \times 2000}$$

For Bonus:-

Raila paid vayo
 - Provision ज्ञात मने ति म स्वर्च दिग्द है 1-2072.
 - Provision ज्ञात Deduction हुद्द but yo year ma provision book garcha vane next year tye budnai porcha badena vane next year ko income ma inclusion जावु पई।

↳ Distribution of profit हो But profit भाउनु मने 3-जिफे त expense book game ho.

$$\begin{aligned} \text{So Net Income} &\times 10\% \\ &= \frac{\text{Financial profit}}{110} \times 10 \end{aligned}$$

(Income from business lai lagora halne) Assessable.

Date

Page No.

Export = 15%
Local = 20%

Date

Page No.

Qno 9 Inclusion

	Export	Local
Special industry	15	20 x
Stock exchange	17	17 x
Section 11 3(a) -> More than 1000	14	14 ✓

Sabai vanda sasto hamilai 14

ma paya + Different calculation of taxable income for export and local परंतु same rate
 ए सो calculation जस्तु Same Taxable income
 निकाले सरो । सुटाउन परेन ।

Inclusion

Sales	6,0,00,000	40,00,000
Divid. (60,00,000)		
Rent Income		50,000