

Sample Question Paper

Subject - Direct Taxes – I

Subject code 690

Note – This is a sample Question paper for student's exam reference only, might be pattern of paper can be change in actual examination.

Q. 1 There should be _____ between the various taxes imposed by Central, State and Local bodies.

1. social
2. co-ordination
3. local
4. focal

Correct Answer :- co-ordination

Q. 2 Tax are of two types, viz. Direct Tax and _____ Tax (GST)

1. Indirect
2. service
3. trade
4. marketing

Correct Answer :- Indirect

Q. 3 Income tax is levied at the rates prescribed by the _____ Act.

1. Finance
2. Tension
3. Pention
4. Ration

Correct Answer :- Finance

Q. 4 The tax is _____, if the cost of collecting tax is very small.

1. complex
2. planning
3. trade
4. economical

Correct Answer :- economical

Q. 5 Money is used simply to _____ goods and services for consumption.

1. planet
2. purchase
3. music
4. star

Correct Answer :- purchase

Q. 6 Insurance many received for the _____ of a capital asset.

1. manpower
2. loss
3. cash
4. currency

Correct Answer :- loss

Q. 7 Exempt income includes tax-free sources of _____.

1. marketer
2. income
3. worker
4. employers

Correct Answer :- income

Q. 8 The salary is _____ to employees on the basis of their scale of pay or salary grades.

1. residential
2. market
3. paid
4. public

Correct Answer :- paid

Q. 9 The _____ of impartible house property is deemed to be owner.

1. holder
2. tension
3. mention
4. pressure

Correct Answer :- holder

Q. 10 A _____ may be an enclosure of brick, stone or mud.

1. products
2. price
3. building
4. market

Correct Answer :- building

Q. 11 Any stock in trade is not a capital _____.

1. restricts
2. rejects
3. refrains
4. asset

Correct Answer :- asset

Q. 12 Captail asset includes all kinds of _____ movable or immovable, tangible or intangible, fixed or circulating.

1. rich
2. united
3. property
4. universal

Correct Answer :- property

Q. 13 Deemed ____ from an Indian company are taxable.

1. funds
2. dividends
3. cash
4. money

Correct Answer :- funds

Q. 14 Throws the _____ into the common stock of the family.

1. plentiful
2. waterless
3. property
4. shapeless

Correct Answer :- property

Q. 15 Loss from _____ of owning and maintaining racehorses can be set-off against same source of income only.

1. economic
2. corruption
3. activity
4. agriculture

Correct Answer :- activity