



CA INTERMEDIATE MAY'19

SUBJECT- TAXATION

Test Code – CIM 5071

(Date :)

(Marks - 100)

**PART A – DIRECT TAX**

Working Notes should form part of the answer. Wherever necessary, suitable assumptions may be made by the candidates and disclosed by way of a note. However, in answers to Question in Division A, working notes are not required.

Your answers should be based on the provisions of Income-tax law as amended by the Finance Act, 2018. The relevant assessment year is A.Y.2019-20.

**DIVISION A – OBJECTIVE QUESTIONS**

**Question 1: Que. 1 to 6 is having 1 mark each and Que. 7 to 12 is having 2 marks each**

**(Total 18 marks)**

- 1) Rs.2 lakh is paid to Mr. Vallish, a resident individual on 15.3.2019 by the State of Haryana on compulsory acquisition of his urban agricultural land.
  - a) No tax is deductible at source
  - b) Tax is deductible@ 1%
  - c) Tax is deductible@ 5%
  - d) Tax is deductible@ 10%
  
- 2) Sujata, aged 16 years, received scholarship of Rs.50,000 during the previous year 2018-19. Which of the following statements are true regarding taxability of such income:
  - (a) Such income shall be assessed in hands of Sujata
  - (b) Such income to be included with the income of parent whose income before such clubbing is higher
  - (c) Such income is completely exempt from tax
  - (d) Such income to be clubbed with father's income
  
- 3) Jenny has invested in debt securities of Haryali Pvt. Ltd., a company deriving its main source of income from business of growing and processing organic vegetables and fruits. Thus, the company has 80% of income exempt as agricultural income and 20% is taxable as business income. During the P.Y. 2018-19, Jenny derived Rs.5,000 as interest income from the above investments. Which of the following statements are correct on taxability:
  - (a) Interest will be exempt from tax to the extent of 80% , since Hariyali Pvt. Ltd has 80% exempted income.
  - (b) Interest will be exempt from tax to the extent of 20% , since Hariyali Pvt. Ltd has claimed 80% of income as exempt.
  - (c) Interest will be fully taxable
  - (d) Interest will be fully exempt

- 4) Under the provisions of the Income-tax Act, 1961, the term "Person" would not include:
- (a) A body corporate incorporated in a country outside India
  - (b) A Limited Liability Partnership (LLP)
  - (c) Indian branch of a foreign company
  - (d) A co-operative society
- 5) Mr. Pulkit, aged 45 years, paid health insurance premium in lump sum of Rs.90,000 for three years on 01-05-2018. Compute the amount of deduction allowable to him for A.Y. 2019-20.
- (a) Rs.90,000
  - (b) Rs.30,000
  - (c) Rs.25,000
  - (d) Nil
- 6) XYZ & Co., a partnership firm, owns a house property which is utilized by the partners for their residence. On 31.10.2018, the firm sells the property at a long-term capital gain of Rs.3,50,000. Can the firm or partners claim exemption under section 54?
- (a) Yes, the firm can claim exemption u/s 54 as the firm has earned long term capital gains from the transfer of a residential house.
  - (b) Yes, the partners can claim exemption u/s 54 as the property was used by them for residential purpose and the said property has been indirectly transferred by the partners only in the capacity of a firm.
  - (c) Neither the firm nor the partners can claim deduction u/s 54 as the said deduction is allowed only in case of a commercial property.
  - (d) The firm cannot claim deduction u/s 54 as deduction under the said section is allowed only to an individual or HUF. Further, the partners cannot claim deduction u/s 54 as the transferor in the instant case is the firm.
- 7) Mr. Arjun, aged 53 years, has a total income of Rs.51 lakhs for A.Y.2019-20. His total income comprises of salary, income from house property and interest on savings bank account. His tax liability for A.Y.2019-20 would be –
- (a) Rs.13,96,200
  - (b) Rs.14,82,000
  - (c) Rs.15,35,820
  - (d) Rs.14,69,000
- 8) Mr. Shaleen, a businessman, whose total income (before allowing deduction under section 80GG) for A.Y.2019-20 is Rs.4,60,000, paid house rent at Rs.12,000 p.m. in respect of residential accommodation occupied by him at Chennai. The deduction allowable to him under section 80GG for A.Y.2019-20 is
- (a) Rs.98,000
  - (b) Rs.1,15,000
  - (c) Rs.60,000
  - (d) Rs.24,000

- 9) Mr. X, a resident employee of Hindustan Company established in India, received a scholarship of Rs.5,00,000 from his employer to meet the cost of education of his children. X actually spent an amount of Rs.4,50,000 on education of his children. What will be the amount of income exempt in the hands of X?
- (a) Nil  
(b) Rs.4,50,000  
(c) Rs.50,000  
(d) Rs.5,00,000

- 10) M/s PQR & Co., a firm carrying on business, furnishes the following particulars for the P.Y. 2018-19.

<u>Particulars</u>	<u>Rs.</u>
Book profits (before setting of unabsorbed depreciation and brought forward business loss)	2,70,000
Unabsorbed depreciation of P.Y.2012-13	1,20,000
Brought forward business loss of P.Y.2017-18	2,00,000

Compute the amount of remuneration allowable under section 40(b) from the book profit.

- (a) Rs. 2,43,000  
(b) Rs.1,80,000  
(c) Rs.1,50,000  
(d) Nil
- 11) Maya had bought 3,000 STT paid listed shares of a company on 25.02.2018 at Rs.300 per share. The company announces and allots bonus shares in the ratio of 3:1 on 01.07.2018. After the allotment of bonus shares, the shares were sold by Maya on 10.03.2019 at Rs.400 per share and STT was paid on it. Compute the amount of capital gain/loss in her hands for A.Y. 2019-20.

CII – F.Y. 2017-18: 272; F.Y. 2018-19:280

- (a) Long term capital gain of Rs.7,00,000.  
(b) Long term capital gain on sale of original shares of Rs.3,00,000. Short term capital gain on sale of bonus shares of Rs.4,00,000.  
(c) Long term capital of Rs.6,73,529.  
(d) Long term capital gain on sale of original shares of Rs.2,73,529. Short term capital gain on sale of bonus shares of Rs.4,00,000.
- 12) M/s Unnati Group, a proprietorship firm following cash system of accounting incurred the following expenditure during the P.Y. 2018-19:
- Customs duty of A.Y. 2019-20: Rs.75,000 paid on 15.5.2019
  - Income tax paid for A.Y. 2018-19: Rs.84,000 paid on 16.6.2018
- Calculate the amount of expenditure allowable to Unnati Group while computing its business income for A.Y. 2019-20.
- (a) Rs.1,59,000  
(b) Rs.75,000  
(c) Nil  
(d) Rs.84,000

**DIVISION B – DESCRIPTIVE QUESTIONS**

Question No. 1 is compulsory

Attempt any **two** questions from the remaining **three** questions

**Question 1:**

Mr. Krishan, aged 58 years, a resident individual and practicing Chartered Accountant, furnishes you the receipts and payments account for the financial year 2018-19.

**Receipts and Payments Account**

<b>Receipts</b>	<b>Rs.</b>	<b>Payments</b>	<b>Rs.</b>
Opening Balance (01-04-2018)		Staff salary, bonus and stipend to articled clerks	17,50,000
Cash & Bank	80,000	Other general and administrative expenses	22,00,000
Fee from professional services	49,60,000	Office rent	1,48,000
Motor car loan from ICICI @12% interest per annum	5,00,000	Life Insurance Premium (Sum Assured Rs.5,00,000]	49,000
Sale receipts of 5,800 listed equity shares (sold on 31 <sup>st</sup> January 2019)	5,95,000	Motor car (Acquired in January 2019 by way of online payment)	9,50,000
		Books bought by way of A/c payee cheque in the month of May, June and September 2018 (annual publications)	80,000
		Computer acquired on 1-11- 2018 for professional use (payment made by A/c payee cheque)	52,000
		Domestic drawings	6,23,000
		Motor car maintenance	72,000
		Public Provident Fund subscription	1,50,000
		Closing balances (31-03- 2019)	
		Cash & Bank	<u>61,000</u>
	<u>61,35,000</u>		<u>61,35,000</u>

**Other information:**

- (i) Listed equity shares on which STT was paid were acquired in August 2016 for Rs. 1,21,800. The fair market value of such shares as on 31<sup>st</sup> January 2018 and on 1<sup>st</sup> April 2018 was Rs. 75 per share and Rs. 85 per share, respectively.
  - (ii) Motor car was put to use for both official and personal purposes. 1/5<sup>th</sup> of the motor car is for personal purpose. No interest on car loan was paid during the previous year 2018-19.
  - (iii) Mr. Krishan purchased a flat in Gwalior for Rs. 35,00,000 in July 2012 cost of which was partly financed by a loan from Punjab National Housing Finance Limited of Rs. 25,00,000, his own-savings Rs. 1,00,000 and a deposit from Canara Bank for Rs. 9,00,000. The flat was given to Canara Bank on lease for 10 years @ Rs. 35,000 per month. The following particulars are relevant:
    - (a) Municipal taxes paid by Mr. Krishan Rs. 8,200 per annum
    - (b) House insurance Rs. 11,000
- As per interest certificate issued by Punjab National Housing Finance Limited for the financial year 2018-19, he paid Rs. 1,80,000 towards principal and Rs. 2,01,500 as interest.
- (iv) He earned Rs. 1,20,000 in share speculation business and lost Rs. 1,80,000 in commodity speculation business.
  - (v) Mr. Krishan received a gift of Rs. 21000 each from four of his family friends.
  - (vi) He contributed Rs. 121000 to prime minister's drought relief fund by way of bank draft.
  - (vii) He donated to a registered political party Rs. 350000 by way of cheque.
  - (viii) He follows cash system of accounting.
  - (ix) Cost Inflation Index : F.Y. 2016-17 – 264 F.Y. 2018-19 – 280

Compute the total income of Mr. Krishan and the tax payable for the Assessment year 2019-20. **(14 marks)**

**Question 2:**

**(A)**

Akash gifted Rs.5 lakhs to his wife, Suman on her birthday on, 1st March, 2018. Suman lent such amount of Rs.5,00,000 to Karuna on 1<sup>st</sup> April, 2018 for six months on which she received interest of Rs.50,000. The said sum of Rs.50,000 was invested in shares of a listed company on 13<sup>th</sup> October, 2018, which were sold for Rs.70,000 on 30<sup>th</sup> March, 2019. Securities transactions tax was paid on such sale.

In whose hands the above income and loss shall be included in Assessment Year 2019-20. **(4 marks)**

**(B)**

State with reasons whether you agree or disagree with the following statements:

- (a) Return of income of Limited Liability Partnership (LLP) could be verified by any partner.
- (b) Time limit for filing return under section 139(1) in the case of Mr. A having total turnover of Rs. 160 lakhs for the year ended 31.03.2019, whether or not opting to offer presumptive income under section 44AD, is 30th September 2019.

**(2 marks x 2 = 4 marks)**

**(C)**

Mr. Rana, a resident and ordinarily resident aged 42 years, manufactures rubber from the latex processed from rubber plants grown in Kerala. Thereafter, he sold the rubber for Rs. 47 lakhs. The cost of growing rubber plants was Rs. 25 lakhs and the cost of manufacturing rubber was Rs. 7 lakhs. He has no other income during the previous year 2018-19. Compute his tax liability for the Assessment Year 2019-20.

**(6 marks)**

**Question 3:**

**(A)**

Mr. Sameer, aged 52 years, provides you the following information and requests you to determine his advance tax liability with due dates for the financial year 2018 -19.

Estimated tax liability for the financial year 2018-19	Rs.80,000
Tax deducted at source for this year	Rs.12,000

Would your answer change if, Mr. Sameer is eligible for and has opted for presumptive tax provisions under section 44AD and his tax liability is entirely on account of such income (ignore TDS)?

**(4 marks)**

**(B)**

Mr. A retires from service on December 31, 2018, after 25 years of service. Following are the particulars of his income/investments for the previous year 2018-19:

Particulars	Rs.
Basic pay @ Rs. 16,000 per month for 9 months	1,44,000
Dearness pay (50% forms part of the retirement benefits) Rs. 8,000 per month for 9 months	72,000
Lumpsum payment received from the Unrecognized Provident Fund	6,00,000
Deposits in the PPF account	40,000

Out of the amount received from the unrecognised provident fund, the employer's contribution was Rs. 2,20,000 and the interest thereon Rs. 50,000. The employee's contribution was Rs. 2,70,000 and the interest thereon Rs. 60,000. What is the taxable portion of the amount received from the unrecognized provident fund in the hands of Mr. A for the assessment year 2019-20?

**(5 marks)**

(C)

Mrs. Harsha purchased a land at a cost of Rs.45 lakhs in the financial year 2007-08 and held the same as her capital asset till 31<sup>st</sup> March, 2017. She started her real estate business on 1<sup>st</sup> April, 2017 and converted the said land into stock-in-trade of her business on the said date, when the fair market value of the land was Rs.225 lakhs.

She constructed 15 flats of equal size, quality and dimension. Cost of construction of each flat is Rs.15 lakhs. Construction was completed in January, 2019. She sold 10 flats at Rs.40 lakhs per flat in 20<sup>th</sup> March, 2019. The remaining 5 flats were held in stock as on 31<sup>st</sup> March, 2019.

She invested Rs.50 lakhs in bonds issued by National Highways Authority of India on 31<sup>st</sup> March, 2019 and another Rs.50 lakhs in bonds of Rural Electrification Corporation Ltd. in April, 2019.

Compute the amount of chargeable capital gain and business income in the hands of Mrs. Harsha arising from the above transactions for Assessment Year 2019 -20 indicating clearly the reasons for treatment for each item.

[Cost Inflation Index: FY 2007-08: 129; FY 2017-18: 272; FY 2018-19: 280].

(5 marks)

Question 4:

(A)

Mr. Satinder is engaged in the business of plying goods carriages. On 1<sup>st</sup> April, 2018, he owns 10 trucks (out of which 5 are heavy goods vehicles, the gross vehicle weight of such goods vehicle is 17,000 kg each). On 5<sup>th</sup> May, 2018, he sold one of the heavy goods vehicles and purchased a light goods vehicle on 8<sup>th</sup> May, 2018. This new vehicle could however be put to use only on 15<sup>th</sup> July, 2018.

Compute the total income of Mr. Satinder for the assessment year 2019 -20, taking note of the following data:

Particulars	Rs.	Rs.
Freight charges collected		12,50,500
Less : Operational expenses	5,25,500	
Depreciation as per section 32	1,85,000	
Other office expenses	17,000	7,27,500
Net Profit		5,23,000
Other business and non- business income		70,000

(5 marks)

(B)

Miss Vivitha paid a sum of 5000 USD to Mr. Kulasekhara, a management consultant practising in Colombo, specializing in project financing. The payment was made in Colombo. Mr. Kulasekhara is a non-resident. The consultancy is related to a project in India with possible Ceylonese collaboration. Is this payment chargeable to tax in

India in the hands of Mr. Kulasekhara, since the services were used in India?

**(3 marks)**

**(C)**

Mr. Darshan aged 61 years, working with G Ltd., submits the following particulars of investments and payments made by him during the previous year 2018-19:

- Deposit of Rs. 1,50,000 in public provident fund
- Payment of life insurance premium of Rs. 62,000 on the policy taken on 01.4.2017 to insure his life (Sum assured – Rs.3,00,000).
- Deposit of Rs. 55,000 in a five year term deposit with bank.
- Contributed Rs. 1,95,000, being 15% of his salary (basic salary plus dearness allowance, which forms part of retirement benefits) to the NPS of the Central Government. A matching contribution was made by G Ltd.
- On 1.4.2018, mediclaim premium of Rs. 1,08,000 and Rs. 80,000 paid as lumpsum to insure his and his wife (aged 58 years) health, respectively for four years medical insurance and incurred Rs. 46,000 towards medical expenditure of his father, aged 90 years, not dependent on him. No insurance policy taken for his father.
- He spent Rs. 6,000 for the preventive health - checkup of his wife.
- He has incurred an expenditure of Rs. 90,000 for the medical treatment of his mother, being a person with severe disability.

His income comprises of income from salary of Rs. 18,50,000 and interest on fixed deposits of Rs.75,000.

Compute the deduction available to Mr. Darshan under Chapter VI-A for A.Y.2019-20.

Would your answer be different, if Mr. Darshan contributed Rs. 1,30,000 (being, 10% of his salary) towards NPS of the Central Government?

**(6 marks)**

### **PART – B INDIRECT TAXATION**

Question No. 1 is compulsory

Attempt any **two** questions from the remaining **three** questions

### **DIVISION A – OBJECTIVE QUESTIONS**

**Question 1: Que. 1 & 2 are having two marks each and Que. 3 to 10 are having one mark each.**

**(Total 12 marks)**

- 1)** M/s. Ramchandra Associates has received some taxable services from Mohan Dalal (P) Ltd. on 12.01.20XX by making a cash payment of Rs. 5,00,000 on same day. The payment was entered in the books of account of M/s. Ramchandra Associates on 16.01.20XX and in the books of account of Mohan Dalal (P) Ltd.



on 20.01.20XX. The invoice was issued by Mohan Dalal (P) Ltd. on 18.01.20XX. Determine the time of supply in the given case.

- (a) 12.01.20XX
- (b) 16.01.20XX
- (c) 18.01.20XX
- (d) 20.01.20XX

**2)** Rama Ltd. has provided following information for the month of September:

(i) Intra-State outward supply	Rs. 8,00,000/-
(ii) Inter-State exempt outward supply	Rs. 5,00,000/-
(iii) Turnover of exported goods	Rs. 10,00,000/-
(iv) Payment made for availing GTA services	Rs. 80,000/-

Calculate the aggregate turnover of Rama Ltd.

- (a) Rs. 8,00,000/-
- (b) Rs. 23,80,000/-
- (c) Rs. 23,00,000/-
- (d) Rs. 18,00,000/-

**3)** If the goods are received in lots/installment, -----

- (a) 50% ITC can be taken on receipt of 1st installment and balance 50% on receipt of last installment.
- (b) ITC can be availed upon receipt of last installment.
- (c) 100% ITC can be taken on receipt of 1st installment.
- (d) Proportionate ITC can be availed on receipt of each lot/installment.

**4)** Which of the following persons is not eligible for composition scheme even though their aggregate turnover does not exceed Rs. 1 crore in preceding FY, in Uttar Pradesh?

- a) A person supplying restaurant services
- b) A person supplying restaurant services and earning bank interest
- c) A person supplying restaurant services and warehousing of rice
- d) A person supplying restaurant services and warehousing of processed tea

**5)** Registration certificate granted to casual taxable person or non-resident taxable person will be valid for:

- (a) Period specified in the registration application
- (b) 90 days from the effective date of registration
- (c) Earlier of (a) or (b)
- (d) Later of (a) or (b)

- 6)** Which of the following statements is true under GST?
- a) Grand-parents are never considered as related persons to their grandson/granddaughter
  - b) Grand-parents are always considered as related persons to their grandson/grand daughter
  - c) Grand-parents are considered as related persons to their grandson/granddaughter only if they are wholly dependent on their grandson/granddaughter
  - d) None of the above

- 7)** Mr. Sham is receiving legal services from a lawyer Mr. Gyan. The information regarding date of payment, invoice etc. is as follows-

- 1. Invoice issued by Mr. Gyan on 15-Apr-20XX
- 2. Payment received by Mr. Gyan on 5-May-20XX
- 3. Date of payment entered in books of accounts of Sham: 1-May-20XX

What is time of supply of goods?

- a) 1-May-20XX
  - b) 5-May-20XX
  - c) 14-Jun-20XX
  - d) 15-Apr-20XX
- 8)** Input tax credit is not available in respect of\_.
- (a) services on which tax has been paid under composition levy
  - (b) free samples
  - (c) goods used for personal consumption
  - (d) all of the above
- 9)** A supplier takes deduction of depreciation on the GST component of the cost of capital goods as per Income- tax Act, 1961. The supplier can-
- (a) avail only 50% of the said tax component as ITC
  - (b) not avail ITC on the said tax component
  - (c) avail 100% ITC of the said tax component
  - (d) avail only 25% of the said tax component as ITC
- 10)** The time of supply of service in case of reverse charge mechanism is
- (a) Date on which payment is made to the supplier
  - (b) Date immediately following 60 days from the date of issue of invoice
  - (c) Date of invoice
  - (d) Earlier of (a) and (b)

## DIVISION B – DESCRIPTIVE QUESTIONS

### Question 1:

Mr. Ekaant, a supplier registered in Delhi, is engaged in the business of sale and purchase of plastic raincoats. He furnishes the following information pertaining to inward/outward supply made by him for the month of July, 20XX:

Particulars	Amount (Rs. in lakh)
Value of inter-State outward supply to registered persons	30
Value of intra-State outward supply to registered persons	50
Value of intra-State outward supply to unregistered persons	15
Value of intra-State inward supply from registered persons	10
Value of inter-State inward supply from registered persons	5
Value of intra-State inward supply from unregistered persons	2

Following additional information is also provided by Mr. Ekaant:-

Particulars	Amount (Rs. in lakh)
IGST credit on capital goods purchased in the month of July	1.5
CGST/ SGST credit on other inward supplies [including credit of Rs. 5,000 (CGST and SGST each) on account of membership of a club]	0.5 (CGST and SGST each)
Availed consultancy services from Mr. Sujit, lawyer located in Delhi [Intra-State services]	1

The amount of ITC brought forward in the month of July, 20XX is as under:-

CGST: Rs. 2 lakh

SGST: Rs. 2 lakh

IGST: Rs. 5 lakh

Calculate the net GST liability (CGST and SGST or IGST, as the case maybe) to be paid in cash for the month of July, 20XX by assuming the rates of GST as under:

CGST	9%
SGST	9%
IGST	18%

### Note:

- (i) All the amounts given above are exclusive of taxes.
- (ii) All the conditions necessary for availing the ITC have been fulfilled. **(8 marks)**

**Question 2:****(A)**

- (i) Mezda Banners, an advertising firm, gives an interest-free credit period of 30 days for payment by the customer. Its customer ABC paid for the supply 32 days after the supply of service. Mezda Banners waived the interest payable for delay of two days.

The Department wants to add interest for two days as per contract. Should notional interest be added to the taxable value? **(3 marks)**

- (ii) Crunch Bakery Products Ltd sells biscuits and cakes through its dealers, to whom it charges the list price minus standard discount and pays GST accordingly. When goods remain unsold with the dealers, it offers additional discounts on the stock as an incentive to push the sales.

Can this additional discount be reduced from the price at which the goods were sold and concomitant tax adjustments made? **(2 marks)**

**(B)**

M/s Salty & Spicy Limited reduced the amount of Rs. 1,50,000 from the output tax liability in contravention of provisions of section 42(10) of the CGST Act, 2017 for the month of April 20XX, which is ineligible credit. A show cause notice was issued by the Tax Department to pay tax along with interest. M/s Salty & Spicy Limited paid the tax and interest on 31<sup>st</sup> July, 20XX. Calculate Interest liability (Ignore Penalty). **(5 marks)**

**Question 3:****(A)**

Le Marc Ltd. of Nashik, Maharashtra, a registered supplier, is engaged in manufacturing taxable goods. It provides the following details of items purchased and services availed by it from Gujarat, for the month of March, 20XX:

S. No.	Particulars	IGST (Rs.)
1	Motor vehicle purchased for employees to be used for personal as well as business purposes	1,50,000
2	Motor vehicle purchased for transportation of goods within the factory	2,00,000
3	Food items for consumption of employees. These items were supplied free of cost to the employees in lieu of services rendered by them to the manufacturer in the course of employment.	2,000
4	Rent-a-cab facility availed for employees to fulfill a statutory obligation in this regard. The Government has notified such service under section 17(5)(b)(iii)(A) of the CGST Act, 2017.	36,000

Calculate the amount of eligible input tax credit for the month of March, 20XX.

**(5 marks)**

**(B)**

Whether transfer of title and/or possession is necessary for a transaction to constitute supply of goods? **(4 marks)**

**Question 4:**

**(A)**

RXL Pvt. Ltd. manufactures beauty soap with the brand name 'Forever Young'. RXL Pvt. Ltd. has organized a concert to promote its brand. Ms. Ahana Kapoor, its brand ambassador, who is leading film actress, has given a classical dance performance in the said concert. The proceeds of the concert worth Rs. 1,20,000 will be donated to a charitable organization. **(4 marks)**

**(B)**

Determine taxable value of supply under GST law with respect to each of the following independent services provided by the registered persons:

<b>Particulars</b>	<b>Gross amount charged (Rs.)</b>
Amount charged for loading, unloading, packing and warehousing of potato chips	25,000
Fees charged for yoga camp conducted by a charitable trust registered under section 12AA of the Income-tax Act, 1961	50,000
Amount charged by business correspondent for the services provided to the rural branch of a bank with respect to Savings Bank Accounts	1,00,000
Amount charged by cord blood bank for preservation of stem cells	5,00,000
Amount charged for service provided by commentator to a recognized sports body	6,00,000
Amount charged for service provided by way of right to admission to circus where consideration for the same is Rs. 750 per person.	12,000

**(6 marks)**