

EXAMINATION FOR REGISTERED VALUERS



B. Kanaga sabapathy

LET US KNOW THE SUBJECT

EXERCISE - 3

1. Cost inflation index is prescribed by
 - a) PWD
 - b) CBDT
 - c) CPWD
 - d) None
2. The cost inflation index as on 1981 is
 - a) 120
 - b) 100
 - c) 130
 - d) 140
3. Capital gain tax for an individual is
 - a) 10%
 - b) 20%
 - c) 30%
 - d) 40%
4. Capital gain tax for a company is
 - a) 10%
 - b) 40%
 - c) 20%
 - d) 30%
5. Capital gain tax for associate of persons (AOP) is
 - a) 10%
 - b) 30%
 - c) 20%
 - d) 40%
6. Cost inflation index can be used in the reverse direction.
 - a) can be used
 - b) cannot be used
 - c) may / may not - depending on the situation
 - d) None of the above
7. Section 50 C was introduced with effect from
 - a) 01.04.2002
 - b) 01.04.2003
 - c) 01.04.2004
 - d) 01.04.2005
8. Provisions are made to tax the assessee on the capital gains under income tax
 - a) Act 1951
 - b) Act 1961
 - c) Act 1971
 - d) Act 1981

9. The specific sections under Income tax Act which provide for various provisions for charging capital gains tax on sale of assets

a) Section 35 - 45

b) Section 45 - 55 A

c) Section 55 - 65

d) Section 65 - 75

10. Cost inflation index was revised as 100 from the year

a) 2000 - 01

b) 2001 - 02

c) 2002 - 03

d) 2003 - 04

11. The CBDT has notified the revised cost inflation index effective from

a) 01.04.2016

b) 01.04.2017

c) 01.04.2018

d) 01.04.2015

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