

TIME: 2 ½ Hrs

MARKS: 75

- Note: 1) All questions are compulsory but subject to internal choice.  
2) Figures to the right indicate full marks.  
3) Use of simple calculator is allowed.

Q.1.

(a) Match the following (Any 8)

(08)

Column A	Column B
1. Infrastructure Bond	A. When yield of all maturities are close to one another
2. Flat Yield Curve	B. Deduction u/s 80C
3. Stock	C. Deduction u/s 80D
4. Mediciam Premium	D. Deduction u/s 80TTA
5. HLTV	E. Non-Quick Current Liability
6. Humped Yield Curve	F. One who undertakes the responsibility of risks
7. Bank Overdraft	G. One for whom the risk is undertaken
8. Insurer	H. Human Life Value
9. Insured	I. Quick Current Asset
10. Interest on Saving Bank Account	J. When short and long term maturity rates are closer to each other as compared to medium term rates

(b) State whether the following statements are true or false: (any 7)

(07)

- 1) In Investment Life cycle, Consolidation phase is typically when wealth accumulates very slowly.
- 2) Short term capital loss can be set off with long term and short-term capital gains.
- 3) Maximum limit u/s 80 is Rs. 5,00,000.
- 4) Trust is the least important factor that an investor expects from the wealth manager.
- 5) Economic indicators are used to forecast changes in the business environment.
- 6) Ratios are generally distorted by inflation.
- 7) The goal of Annuities is to provide a steady stream of income during employment.
- 8) Term insurance is a type of Life Insurance Policy.
- 9) Inflation increases the purchasing power of money over the period of time.
- 10) Real rate of return is the rate of return on an investment after adjusting for inflation.

Q.2.

(a) What is Wealth Management? Explain code of ethics for wealth manager.

(08)

(b) What is economic indicator? Explain lagging indicators in brief.

(07)

OR

(c) Mr. Monk an individual submits the following information relevant for AY 2024-25.

(15)

Find out the net taxable income of Mr. Monk for AY 2024-25 after applying the provisions of set off and carry forward of losses.

Particulars	Rs.
Long Term Capital gain on sale of RVNL shares	95,000
Short term Capital Loss on sale of IRFC shares	(60,000)
Income from Salary	5,50,000
Income from Speculative business A	1,20,000
Loss from Juhu house	(2,05,000)
Income from Bandra House	4,00,000
Long term Capital Loss on sale of Adani shares	(65,000)
Interest received on bank fixed deposit	68,000
Income from Parel House	95,000
Loss from Speculative business B	(91,000)
Income from Non-Speculative business C	1,65,000

You are also informed that:

Carry forward loss from Non-speculative business Rs. 60,000 pertaining to the year 2020-21.

Carry forward Long Term Capital Loss Rs. 40,000 pertaining to the year 2022-23.

Q.3.

(a) What is Insurance Planning? Explain rights of insured in brief. (08)

(b) Explain Goal Based Financial Planning in brief. (07)

OR

(c) CA Nitin Singhal sold the house property on 01/01/2024 for Rs. 92 lakhs located at Kota. Transfer expenses amounted to Rs. 5,00,000. The above house property was purchased on 7/10/2004 for Rs. 15 lakhs. (08)

Mr. Singhal made some improvement in the year 2008- 09 for Rs. 6,00,000 and in the year 2012-13 for Rs. 6,00,000. Compute the amount of taxable Capital gains for AY 2024-25.

[CII for 2004-05 is 113, CII for 2008-09 is 137, CII for 2012-13 is 200 & CII for 2023-24 is 348.]

(d) Following is the Balance Sheet of Alok Ltd. (07)

Find out Current ratio, Liquid ratio, Debt Equity ratio and Capital gearing ratio.

Balance Sheet

Liabilities	Amount	Assets	Amount
Equity share capital	8,00,000	Plant and machinery	7,00,000
4% Preference share capital	1,50,000	Patent	4,50,000
Trade Payables	2,00,000	Stock	1,50,000
Outstanding Wages	40,000	Sundry debtors	1,95,000
Profit and Loss Account	89,000	Bills receivables	75,000
Bank Overdraft	11,000	Prepaid expenses	30,000
8% Bank Loan	3,30,000	Preliminary Expenses	20,000
<b>TOTAL</b>	<b>16,20,000</b>	<b>TOTAL</b>	<b>16,20,000</b>

Q.4.

(a) What is Asset allocation? Explain features of asset allocation in brief. (08)

(b) Explain post-retirement strategies in brief. (07)

OR

(c) Following are the details provided by Dr. Vimal for Assessment Year 2024-25 (08)

- Income from Salary Rs. 9,15,000
- Income from House Property Income Rs. 8,50,000
- Interest received on Saving bank account Rs. 1,00,000
- Income from Business Rs. 8,40,000

He provides the following information as well:

- Dr. Vimal is a handicap assessee.
- Contribution made by him to recognised provident fund Rs. 86,000.
- Dr. Vimal paid Rs. 75,000 towards Mediclaim premium using HDFC bank internet banking services.
- Wife of Dr. Vimal is handicap and dependent,

Compute the taxable income of Dr. Vimal after allowing deductions under chapter VI-A.

(d) Ms. Pakhi is an assessee whose estimated tax liability is Rs. 7,50,000 and TDS paid is Rs. 90,000 during the previous year. Calculate the advance tax payable on the respective due dates. (07)

**Q.5.**

- (a) Explain principles of wealth creation in brief. (08)  
(b) What are Annuities? Explain its type in brief. (07)

**OR**

- (c) Write Short Notes on (any three) (15)  
1) Factors affecting interest rates  
2) Challenges to Wealth management  
3) Deduction under section 80D  
4) Responsibilities of Insurer  
5) Senior Citizen Saving Scheme (SCSS)

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