

**Bharati Vidyapeeth**  
**(Deemed to be University), Pune**  
**School of Distance Education**

**Name of the Assignment Setter:** Minakshi Sajay Chikhalkar

**Course:** B.Com.      **Class:** T.Y.B.COM      **Semester:** V

**Subject:** (C512) Auditing & Taxation I

Q.1 Attempt **any one** of the following (1000 words)

- a) Define the term Auditing. Explain the Types of auditing.
- b) What is Audit Report? Distinguish between Audit Report and Audit Certificate.

Q.2 Attempt **any two** of the following

- a) Discuss the scope of Income Tax Act 1961.
- b) What is Perquisite? Explain the valuation of any 5 perquisites.
- c) Explain the conditions determining Residential Status of an individual and HUF.
- d) Explain Self-occupied property and let out property.

Q.3 Write short notes on (**Any two**)

- a) PAN
- b) Differentiate Capital and Revenue Expenditure.
- c) Audit note book
- d) Define Assessment year and Previous Year.