

## AAO LDCE 2022

### Paper IV: Telecom Accounts, USOF and Taxation

Time : 3 Hours

Max Marks : 100

#### Instructions to examinee:

- i. This Question Paper has 3 parts, Part A, Part B, and Part C.
- ii. Part A has 1 compulsory question.
- iii. Part B has 3 questions, out of which examinee will have to attempt 2 questions.
- iv. Part C has 3 questions, out of which examinee will have to attempt 2 questions.
- v. Examinee should write clear & relevant answer and cite references to suitable provisions/ rules / sections, wherever applicable.

#### PART -A

**Question 1.** XYZ LTD is a Telecom Service Provider (TSP), holding UL license since FY 2015-16 in Gujarat Circle. The Gross Revenue and other details as per XYZ LTD's statement of revenue & license fee are as under for the FY 2022-2023: (Total Marks-20)

(Amount in ₹ Crore)

Particulars	Q1	Q2	Q3	Q4	Total
Gross Revenue	120	130	140	140	530
Deductions Claimed	20	40	50	60	170
AGR as per Company	100	90	90	80	360
LF Deposited	8.8	7.2	5	5	26

After deduction verification CCA office disallowed ₹10 crore in 1<sup>st</sup> Qtr, ₹30 crore in 4<sup>th</sup> Qtr, out of the deductions claimed by the TSP. During assessment it was observed that Income from Bad Debts Recovered amount is ₹10 Cr, which was not included in the Gross Revenue for FY 2022-23 by the TSP. Applicable License Fee is 8%.

- a. On the basis of above calculate the following for FY 2022-23:
  - i. Adjusted Gross Revenue (4 Marks)

- ii. License Fee payable (4 Marks)
  - iii. LF Shortfall Amount & Penalty on shortfall, if any (4 Marks)
  - iv. Applicable interest rate on shortfall amount for 1<sup>st</sup>-2<sup>nd</sup> Qtr and 3<sup>rd</sup>-4<sup>th</sup> Qtr separately, if MCLR is 6% at the beginning of FY 2022-23? At what interval this interest should be compounded? (2+1 Marks)
- b. At the end of the FY 2022-23, XYZ LTD has also requested to review its Financial Bank Guarantee in view of recent amendments in year 2021 in bank guarantee requirements. For the purpose of reviewing FBG, LF derived from 'AGR as per company' is to be taken in consideration. Based on the above data you are required to assess the correct amount of financial bank guarantee required after review. There are no other pending dues. Also mention at which interval financial bank guarantee is reviewed by DoT? (4+1 Marks)

### PART -B

Question 2. Answer the following about USOF:

(Total Marks-20)

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- i. What is full form of NOFN under USOF? Briefly describe it? Who owns NOFN? (1+2+2 Marks)
- ii. What is the initial validity and amount of PBG mentioned in the financial conditions of the agreement for mobile services in 354 uncovered villages? (2+2 Marks)
- iii. What is the formula for calculation of Net Cost mentioned in NOFN scheme? (3 Marks)
- iv. What is the prescribed period for the preservation of the accounting and financial records mentioned in financial conditions of the agreement for the provision for 4G based Mobile Services in identified uncovered villages Aspirational districts in the state of Madhya Pradesh & Uttar Pradesh? (3 Marks)
- v. What is the full form of USP? Define USP? What is full form of EQS and FLS? (1+2+2 marks)

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**Question 3 : Answer the following**

**(Total Marks-20)**

- i. What are the different types of GST in India? Write in brief? (5 Marks)
- ii. What is cascading effect of Tax? What are the advantages of GST Act? (5+5 Marks)
- iii. Write the taxation related provisions for amount received on Voluntary Retirement Scheme by a pensioner? Is there any difference between taxation of VRS amount received by a Private sector employee and Government employee? Amount received under VRS is taxable under which Head of Income? (3+1+1 Marks)

**Question 4: Answer the following**

**(Total Marks-20)**

- i. What is the time limit for issuing Tax Deducted at Source (TDS) certificate (Form 16)? What is the penalty in case of non-issuing of TDS certificate within prescribed time limit? Is it mandatory to issue TDS certificate in cases where no TDS have been deducted? (2+2+1 Marks)
- ii. Describe the taxation provisions for Gratuity received at the time of retirement and Leave Encashment in case of Government Employees? (4 Marks)
- iii. Which kind of deductions are allowed from income of salaried person under section 80CCD(1), 80CCD(1B), 80D, 80G? (8 Marks)
- iv. Write the names of Central level taxes which have been subsumed into GST? (3 Marks)

**PART -C**

**Question 5. Answer the following**

**(Total Marks-20)**

- i. Describe the steps involved for estimating monthly TDS amount and annual tax liability at the very beginning of the financial year by the DDO? (6 Marks)
- ii. Mention any 4 exemptions from salary income under section 10 of Income Tax Act 1961? (4 Marks)
- iii. What is the purpose of Mock Auction? Write briefly about recognised stock exchange and Reserve Price and full form of CCA, SACFA as mentioned in NIA 2016? (2+4 Marks)
- iv. What is NIA? Mention the years in which the NIA has been issued for spectrum auction after financial year 2008-09? (2+2 Marks)

**Question 6. Answer the following**

(Total Marks-20)

- i. Define Salary as per Income Tax Act 1961? (5 Marks)
- ii. Write in brief about Tax Deducted at Source, Self-Assessment Tax and Tax on Regular Assessment? (5 Marks)
- iii. Write full form/definitions of these terms mentioned in NIA 2021. (5 Marks)
  - i. BHQ
  - ii. CDMA
  - iii. LSA
  - iv. LTE
  - v. TPA
- iv. Define Associated Licensee? Write name of 2 types of spectrum included in Backhaul Spectrum as per NIA 2021? (3+2 Marks)

**Question 7. Answer the following**

(Total Marks-20)

- i. What are the features of NPS? What income tax benefits are available to the government employees contributing to NPS? (6+2 Marks)
- ii. What are the identical retirement benefits in NPS and Old Pension Scheme [under CCS (Pension) Rules, 1972] in case of death of employee while in service? (4 Marks)
- iii. What is an annuity? What is Default Annuity Scheme? (1+3 Marks)
- iv. Government has made many changes in NPS during the period of 2019-2021. What are those changes? (4 Marks)

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