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Income Tax Department ITI/ITO Answer Key 2020 - GovtJobGuru.in

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Income Tax Dept Answer Key & Objections 2020 for ITO& ITI Post

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Income Tax is paid at 30% of taxable income. Surcharge is charged at 10% of the Income Tax, where taxable income is more than Rs. 1 crore. (Marginal Relief in Surcharge, if applicable) and Education Cess is 3% of the total of Income Tax and Surcharge. Income Tax Questions And Answers

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1. FALSE 2. TRUE 3. TRUE 4. TRUE 5. TRUE 6. FALSE 7. TRUE 8. FALSE MULTIPLE CHOICE 1. A 2. C 3. B ...

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Through the official site of Income Tax Department, Candidates are able to Check Income Tax Officer Cut Off Marks & Merit List. But Before Income Tax Officer Result official is going to release Income Tax Officer Answer Key as well So, for further details candidates are advised to check the official site of IT Department.

Income Tax Officer Result 2020 Income Tax Inspector Cut ...

Value Added Tax ? P200,000/quarter 2. Excise Tax ? P1,000,000/year 3. Income Tax ? P1,000,000/year 4. Withholding Tax ? P1,000,000/year 5. Percentage Tax ? P200,000/quarter 6. Documentary Stamp Tax ? P1,000,000/year As to conditions and operations 1. Gross

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receipts or sales ? P1,000,000,000 in a year 2.

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a tax system that taxes higher income at higher rates and lower income at lower rates a tax system that gets better as time goes on A progressive income tax system is one in which tax rates increase progressively as income increases.

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Income Tax Payable = P95,000 computed as follows: Gross sales P2,800,000 Cost of sales (1,200,000) Operating expenses (650,000) Taxable net income P950,000 Tax Due: 1 st P800,000 P130,000 Excess over P800,000M = (P150,000 x 30%) 45,000 Tax Due P175,000 Less: CWT (80,000) Income Tax Payable P95,000 3.

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