



**Pakistan Institute  
of Public Finance Accountants**

# **Model Solutions**

**Provincial Receipts, Expenditure,  
& Receipts of Autonomous bodies  
(Application) (Punjab)**

**Summer Exam-2024**

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## Summer Exam-2024

### Provincial Receipts, Expenditure, & Receipts of Autonomous bodies (Application) (Punjab)

Q.1. Revenue	= Rs. 500,000,000
Entertainment Tax 20% of the revenue	= Rs. 100,000,000
Paid	= Rs. 5,000,000
Receivable	= Rs. 95,000,000

Q.2. Revenue	=Rs. 1,250,370,000
Entertainment Tax @ 20%	=Rs. 2,500,074,000

Q.3.	New Registration	4% of the value of vehicle above 2,000 cc	Rs. 18,000,000	Rs. 720,000
	Token Tax	2,500 cc and above		Rs. 15,000
	Income Tax	Filer		Rs. 10,000
	Professional Tax			Rs. 200
	Withholding Tax	8% of value of vehicles 2,501 to 3,000 cc	18,000,000	1,400,000
			Total	2,145,200

#### Q.4. Auction requirements

- Publication of advertisement at least in three leading newspapers and PPRA website.
- Fix date & time for submission and opening of bids.
- Formation of Auction committee comprised of at least three officers to assess the bids, make comparative statement, prepare recommendations for approval of highest bid by the competent authority.
- As per reserve price, the revenue of Rs. 100,000/- is expected per annum. The farmers have to deposit the amount in Punjab Treasury.

- Q.5.
- Raise 100% on Examination Fee
  - 50% increase on issue of Marks sheets and passing certificates
  - Arrange seminars and workshop relating to Industrial matters, on participation fee. Invite participants from / Chamber of commerce & Industry.
  - Arrange short courses on IT or any other Current topics
  - An IT software house may be setup in the faculty of Information Technology to provide soft-ware programs to industrial sector.

#### Q.6. Working Paper

a **Subject: AUCTION FOR SALE OF 2000 GROWN UP TREES.**

The number of trees on open land area of University has grown up and made it a jungle scenario. In order to make it a pleasant environment in the university premises, 2000 grown up trees have been identified to be cut and auction them

The reserve price of each tree has been fixed Rs. 20,000/- keeping in view the timber market condition.

The matter is placed before the syndicate for consideration and approval, please.

Sd

Registrar Turbat University.

**Q.6. University in Lahore.**  
**b**

**Quotations for Sale of Trees**

University, Government of Punjab, Lahore intends to sale 2,000 grown up tree though open auction.

The interested parties involved in wood business are required to submit their bids in sealed envelope on 25.6.2024 up to 11.30 am.

The sealed envelopes will be opened on 12.30 pm on same day in the presence of all the bidders.

Tender documents with terms and conditions of auction can be purchased @ fee of Rs.1,000/- from Accounts Department of the office of the Director Finance.

The bidders have to submit 25% of bid amount in the shape of pay order/Bank draft for his quoted amount with the sealed envelope.

The successful bidder has to deposit the rest of 75% amount within one week of the bidding date. The Competent Authority reserves the right either to postpone or cancel the auction.

Sd-

Registrar , University of Turbat, Lahore.

**Q.7. Room:200**

No. of days	Room Rent	Amount
Sep - Mar		
212	30,000	1,272,000,000
No. of days		
Apr - Aug	153	
75% Occupancy Ratio		
115	30,000	690,000,000
Revenue		1,962,000,000
10% Tax		196,200,000

<b>Q.8.</b>	Cost of Machinery	Rate of Punjab Govt. Tax on bill of lading	Amount
	2,250,739,000	Rs. 100 / goods worth Rs.100,000 .001%	Rs. 22.507

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