

APPENDICES

APPENDIX 1

QUESTIONNAIRE

(Please circle your response and please write NA if a question is not applicable)

(1) Name and address

(2) Residential Status : ☐ Resident ☐ Not Ordinarily Resident ☐ Non-Resident

(3) Marital Status : ☐ Single ☐ Married

(4) Total Taxable Income in rupees for A.Y. 1995-96 (Financial year from 1.4 94 to 31.3 95)

(a) Rs. 35,001 to 60,000
 (b) Rs. 60,001 to 1,20,000
 (c) Above Rs. 1,20,000
 (d) I do not wish to disclose

(5) Main Source of Income (Indicate One Choice)

[a] Salaries
 [b] Income from House Property
 [c] Profits & gains of business & Profession
 (Please mention type of business/Profession _____)
 [d] Capital Gains
 [e] Income from other sources

(6) Which One of the alternatives do you employ

i. Invest in tax-saving schemes such as PPF, NSC etc to reduce tax liability.
 ii. Pay taxes on Total Taxable Income and then invest freely to maximize return

If you have answered (ii) above, then don't proceed further

(7) For Insurance combined with tax benefits of Sec.88, the preferred choice is

(a) Life Insurance
 (b) ULIP of UTI
 (c) Dhanraksha of LIC
 (d) Any other, please explain

(8) As per your understanding/guess, the annual return on ULIP or Dhanraksha including benefits U/S 88 is in the range of-

[a] 8 to 11.99%
 [b] 12 to 15.99%
 [c] 16 to 19.99%

RANK

(9) Please assign ranks 1, 2, 3 up to 7 in the order of preference for investment U/S 88 from among the choices given.

_____ a. Voluntary contribution to PF account
 _____ b. Deposits into PPF A/c
 _____ c. Purchase of NSCs.
 _____ d. Contribution to Equity Linked Saving Scheme
 _____ e. Subscription to NSS
 _____ f. Annuity plan including Jeevan Dhara/Jeevan Akshay
 _____ g. Any other : Please indicate _____

- (10) The main reason (indicate one choice) for your first-ranking preference shown in (9) above is :
- (a) Higher return including tax benefits.
 - (b) Loan facility.
 - (c) Shorter term.
 - (d) Safety of Capital.
 - (e) Familiarity
 - (f) Convenience.
 - (g) Any Other (Please explain)
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- (11) The Primary reason (indicate one) for your response (Lowest ranking investment) in (9) above is. :
- [a] Lower return inclusive of tax benefits.
 - [b] No loan facility.
 - [c] Longer term.
 - [d] Possibility of capital loss
 - [e] Unfamiliar.
 - [f] Inconvenient.
 - [g] Any Other (Please explain)
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- (12) Do you usually make investment in tax-saving schemes such as NSC etc., just before the close of every financial year ? :
- ☐ YES ☐ NO

- (13) Do you usually invest in tax-saving schemes such as PPF *early in the financial year* so as to maximize tax-free interest income ? :
- ☐ YES ☐ NO

- (14) Please indicate which of the following you have availed of to reduce tax liability (Please circle the applicable choices from a to d) :
- (a) Medical Insurance Policy for self / family members for deduction under Sec.80D
 - (b) Donations to specified charities
 - (c) PPF deposit(s) on behalf of minor children
 - (d) Insurance policy for spouse, paying premium out of your income.

- (15) Are you of Hindu Religion ? ☐ YES ☐ NO

- If yes, whether a beneficiary under HUF proviso ? ☐ YES ☐ NO

(16) Have you used any of the following measures *to minimize taxable current income* ?

(a) Giving priority to investment in shares, units, bank deposits, P.O. Deposits etc. to maximize benefits under Sec. 80L ?

☐ YES ☐ NO ☐ NOT REQUIRED

(b) Investment in tax-free securities such as Rahat Patras & PSU Bonds (Notified) ?

☐ YES ☐ NO ☐ NOT REQUIRED

(c) Substitution of capital gains for ordinary income by buying deep discount bonds with appropriate maturity.

☐ YES ☐ NO ☐ NOT REQUIRED

(d) Buying shares of lower Dividend-Payout growth companies.

☐ YES ☐ NO ☐ NOT REQUIRED

(e) Investing in companies that are likely to favour issuing bonus shares rather than high dividends.

☐ YES ☐ NO ☐ NOT REQUIRED

(17) Do you defer realization of capital gains when your current income is expected to be high ?

☐ YES ☐ NO

(18) Indicate the ideas used *to minimize taxes on capital gains*.

[a] Extending the holding period appropriately for shares, debentures etc. to make capital gains long-term.

☐ YES ☐ NO ☐ NOT REQUIRED

[b] Extending loans to relatives who are not tax-payers for making investments in shares.

☐ YES ☐ NO ☐ NOT REQUIRED

[c] Booking capital losses short-term.

☐ YES ☐ NO ☐ NOT REQUIRED

[d] Gift of securities within the prescribed limit

☐ YES ☐ NO ☐ NOT REQUIRED

- (19) For those having income from business/profession : Indicate the preferred means of reducing taxable income. :
- (a) Depreciation by acquisition of long-term assets with own capital and/or loans.
OR
 - (b) Obtaining assets on lease to get deduction on lease rentals.
OR
 - (c) Hire-purchase which yields benefit of depreciation and interest deduction.
- (20) The primary reason (indicate one choice) for your response in (19) above is- :
- (a) Capital & loans are less expensive
 - (b) Leasing facilitates faster write-off
 - (c) Lease finance is quicker to obtain
 - (d) Any other (Please explain)
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- (21) Please rank the following (1,2,3 & 4) in terms of importance to personal financial well-being :
- ☐ a. Stock Market performance
 - ☐ b. General Level of interest rates
 - ☐ c. Inflation.
 - ☐ d. Income-tax rates.
- (22) Is tax-deductibility at source an important factor in your investment decision-making ? :
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- (23) Do you formally consult/use professional services for tax planning ? :
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- (24) Overall, are you satisfied with your tax planning ? :
-
- (25) Any other remarks that you wish to make :
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SIGNATURE