

**S.D.E.**

**DIPLOMA IN TAXATION LAW (D.T.L.) (OLD COURSE) :**

**SUMMER - 2018**

**SUBJECT: WEALTH TAX & SERVICE TAX**

Day : **Monday**

**S-2018-4276**

Time: **10.00 AM TO 01.00 PM**

Date : **28/05/2018**

Max. Marks: 100

**N.B.:**

- 1) Attempt **ANY SIX** questions including **Q.No.1** which is **COMPULSORY**.
- 2) **Q.No.1** carries **20** marks and all other questions carry **16** marks each.

**Q.1** Write short notes on **ANY FOUR** of the following:

- a) Valuation of Jewellery (Wealth Tax)
- b) Assets of Indian Repatriate (Wealth Tax)
- c) Best Judgment Assessment (Wealth Tax)
- d) Features of Service Tax
- e) Return of Service Tax (Service Tax Act)
- f) Penalty for late filing of Profession Tax Return

**Q.2** Mr. Amit Kumar has the following assets and liabilities on the valuation date 31<sup>st</sup> March 2014:

Particulars	Rs.
Residential house	80,00,000
A farm house situated at 15 km away from local limit of Kolkata	30,00,000
Car for personal use	10,00,000
Jewellery	36,00,000
Aircraft for personal use	4,50,000
Urban land, construction is not permitted	25,00,000
Cash in hand	7,50,000
Shops given on rent	40,00,000
Gold Deposit Bond	20,00,000
Loan taken for purchase of the Aircraft	70,00,000

Compute the Net Wealth of Mr. Amit Kumar.

- Q.3** "The scope of liability of wealth tax depends upon the citizenship and residential status of an assessee". Discuss.
- Q.4** Define the 'Assets'. Explain the provision regarding Deemed Assets u/s 4 of the Wealth Tax Act, 1957.
- Q.5** Explain the provisions regarding assessment of Charitable Trust under Wealth Tax Act, 1957.
- Q.6** Discuss the provisions relating to Appeals and Revision under Wealth Tax Act, 1957.
- Q.7** Explain the provisions regarding exemption of service tax of a service provider under Service Tax Act.
- Q.8** Explain the provisions regarding 'Offences' and 'Penalties' under Service Tax Act.
- Q.9** Explain the rate of profession tax regarding salaried employee under the Profession Tax Act, 1975.
- Q.10** Explain the procedure for obtaining Enrollment Certificate under Profession Tax Act, 1975.