

Diploma in Taxation Law (D.T.L.) (Old Course) : WINTER - 2018

SUBJECT: WEALTH TAX & SERVICE TAX

Day : Wednesday
Date : 31/10/2018

W-2018-1692

Time: 02.30 PM TO 05.30 PM
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 date (Wealth Tax)
- b) Company (Wealth Tax)
- c) Assesse (Wealth Tax)
- d) Payment of Service Tax
- e) Service Tax Audit
- f) Certificate of Enrollment (Professional Tax)

Q.2 Mr. Y has the following assets and liabilities on the valuation date 31st March, 2014:

Particulars	Rs.
Residential house	40,00,000
A farm house situated at 15 km away from local limit of Kolkata	10,00,000
Car for personal use	6,00,000
Jewellery	20,00,000
Aircraft for personal use	2,00,00,000
Urban land, construction is not permitted	15,00,000
Cash in hand	2,00,000
Shops given on rent	18,00,000
Gold Deposit Bond	15,00,000
Loan taken for purchase of the Aircraft	80,00,000

Compute the net wealth of Mr. Y.

- Q.3** Define the term 'Assets'. Explain the provisions regarding exempted assets u/s 5 of the Wealth Tax Act, 1957.
- Q.4** Explain the powers of Wealth Tax Authorities with special reference to search and seizure under Wealth Tax Act, 1957.
- Q.5** Explain in brief with reference to Wealth Tax Act, 1957:
- a) Best Judgment Assessment
 - b) Wealth Escaping Assessment
- Q.6** Explain the provisions regarding scope of liability to Wealth Tax u/s 6 of the Wealth Tax Act, 1957.
- Q.7** Discuss the procedure for obtaining registration certificate under Service Tax.
- Q.8** Explain the provisions regarding taxable services and exemptions under Service Tax.
- Q.9** Explain the provisions regarding offences and penalties under Service Tax.
- Q.10** Define and distinguish between Registration and Enrollment under Profession Tax Act.

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