

S.D.E.

**DIPLOMA IN TAXATION LAW (D.T.L.) (OLD COURSE) :
WINTER - 2017**

SUBJECT : WEALTH TAX & SERVICE TAX

Day : **Wednesday**
Date : **29/11/2017**

Time : **10.00 AM TO 01.00 PM**
Max. Marks : 100

W-2017-4085

N.B.:

- 1) Attempt **ANY SIX** questions out of which **Q.No.1** 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) Assesse (Wealth Tax)
- b) Net wealth (Wealth Tax)
- c) Valuation of Business Assets (Wealth Tax)
- d) Assets of Indian repatriate
- e) Payment of Service Tax
- f) Certificate of Enrollment (Professional Tax)

Q.2 Mr. Prakash has the following assets and liabilities on the valuation date 31st March, 2013.

Particulars	₹
Residential house	40,00,000
A farm house (15 km away from local limits of Pune)	10,00,000
Car for personal use	6,00,000
Jewellery	14,00,000
Aircraft for personal use	1,50,000
Urban land (Construction is not permitted)	10,00,000
Cash in Hand	1,50,000
Shops given on Rent	20,00,000
Gold Deposit Bonds	10,00,000
Loan taken to purchase the aircraft	50,00,000

Compute the Net Wealth for the A.Y. 2013-14.

- Q.3** Define assets u/s 2(ea) of the Wealth Tax Act. Explain different types of assets.
- Q.4** Explain provisions regarding scope of liabilities to wealth tax u/s 6 of Wealth Tax Act.
- Q.5** Explain provisions relating to assessment in special cases.
- Q.6** Explain the various items of penalty under the Wealth Tax Act.
- Q.7** Discuss the provisions regarding registration under Service Tax Act.
- Q.8** Enumerate any 10 services which are taxable under Service Tax Act.
- Q.9** Explain provisions regarding exemptions from paying Profession Tax under Professional Tax Act.
- Q.10** Discuss the provisions under Profession Tax Act, regarding filing of returns in case of Employer.

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